

## Authority Mission Statement and Performance Measurements

**Local Public Authority Name:** Broome County Industrial Development Agency

**Fiscal Year:** January 1, 2023 – December 31, 2023

**Enabling Legislation:** Industrial development agencies (“IDAs”) are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the “State”). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote economic welfare, prosperity, and recreational opportunities for residents of a municipality.

**Mission Statement:** The Broome County IDA is a catalyst, partner and investor that delivers clear benefits, including job opportunities, development sites and enhanced quality of life. The BCIDA promotes and leverages all available resources and Broome County’s strengths to foster economic growth and create prosperity in an ethical and transparent manner

**Date Adopted:** December 13, 2013

### **List of 2024 Performance Goals:**

1. Leverage regional and statewide initiatives to support business expansion and new investment.
2. Work with industry, education and government partners to strengthen advanced manufacturing, healthcare, arts and new-technology development and supply chain growth.
3. Seek and pursue grant funding from federal and state agencies and other funding that can be reinvested into the community
4. Develop a strategy and implementation tools to address issues critical to workforce development, including transportation and the need for county-wide housing revitalization. Examples include creation of a residential pilot concept and a housing revitalization partnership initiative.  
Advance professional development opportunities to create a knowledgeable staff.

**Authority Stakeholder(s):** Broome County Legislature

**Authority Beneficiaries:** The residents of Broome County

**Authority Customers:** The residents and businesses of Broome County

### **Authority self-evaluation of 2023 Performance:**

1. Secured funding for Southern Tier Clean Tech Corridor Study, ARC Phase II Site Inventory, and FAST Grant Award. Began discussions with utility providers on power capacity.
2. Preparing and maintaining an asset and project development profile and mapping target areas.
3. Participated in Endicott & JC DRI Planning Committees. Also created a Community Blueprint in collaboration with the Greater Binghamton Chamber of Commerce.
4. Continued growth and expansion of BR+E program to promote loan assistance, Small Business Incentive Program, and general business assistance
5. Continued to work to maintain ABO compliance.
6. Continued proactively seeking opportunities in target communities and leveraging programs such as Tax-Exempt Bond Financing, Historic Tax Credits, Brownfield Opportunity Programs, Opportunity Zones, and other public financing tools.
- 7.

### **Governance Certification:**

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

Board of Directors Response: Yes

2. Who has the power to appoint management of the public authority?

Board of Directors Response: The Board of Directors

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

Board of Directors Response: Yes

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

Board of Directors Response: The Board provides oversight, sets policy, and sets the strategic direction for the Agency. Agency management works closely with the board to ensure the Agency's activities are always in line with the organization's mission.

5. Has the Board acknowledged that they have read and understood the response to each of these questions?

Board of Directors Response: Yes