# Binghamton Urban Renewal Agency

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## 2019 Annual Report on Operations and Accomplishments

In 2019, the Binghamton Urban Renewal Agency continued to comply with the requirements of the NYS Public Authority Accountability Act (PAAA). The Board ratified its existing mission, performance measures, bylaws or employee/board member protection policy. The staff of the Binghamton Economic Development Office completed the extensive reporting requirements of the PAAA through data and document input to the New York State's Public Authority Reporting Information System (PARIS) and by posting on the BURA page of the City of Binghamton website.

At a Special Meeting held on March 11, 2020, the Agency received the certified financial audit for the 2019 year completed by Bonadio & Co., LLP. The audit was favorable; no omissions or management issues were identified, the financial statement was found to be accurate and no corrective actions were required. At that same meeting the Board of Directors reviewed and acknowledged the Authority's Mission Statement and Performance Measures. For 2019, the Board convened four regular meetings and two special meetings.

In 2018, the Agency ceased leasing the 0.74-acre 7 Hawley Street surface parking lot to LAZ Parking for the redevelopment of the parcel into a 300-car multi-story mixed-use commercial/residential parking facility to better serve the business, residential and civic needs of center city Binghamton. This change decreased BURA's income which had been used to offset the maintenance expenses for the municipal baseball stadium per the original BURA contract with the baseball team. The City is still required to fund the Agency under agreements with the City, so total Agency revenue is not affected. The agency paid the baseball team its annual $50,000 in 2019 for routine maintenance, cleaning and repair work of the facility.

March 19, 2020