
Authorities Budget Office Policy Guidance



Authority Mission Statement and Performance Measurements

Name of Public Authority: Binghamton Local Development Corporation

Public Authority's Mission Statement:

The Binghamton Local Development Corporation exists to further sustainable economic development in the City of Binghamton by attracting new business, retaining and growing established business, building industrial and commercial capacity, promoting employment, and fostering entrepreneurship and innovation.

Date Adopted: 9-16-10

List of Performance Goals (If additional space is needed, please attach):

- To provide programs promoting maximum employment, improved job opportunities and training within the City of Binghamton. We commit to creating more opportunities for employment annually to small, minority, and women owned businesses in the City.
- Provide funding for startup businesses through loans and our business plan competitions.
- Disseminate information; furnish advice, technical assistance, and liaison with federal, state, and local authorities for small businesses.
- To cooperate and coordinate with municipalities and local governments, community groups, agencies, and other non-profit corporations to further the mission of the BLDC.
- Provide funding for construction, building improvements and other uses, industrial, commercial, or manufacturing buildings or plants within the City of Binghamton.

Additional questions:

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

Yes – Annual Meeting 11/21/13

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

The Mayor of the City of Binghamton

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

N/A

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

The Board of Directors establishes the policies that enable management to implement the mission of the BLDC. The Board of Directors assures that actions taken are consistent with the mission.

The Board of Directors continues to provide engaged leadership that moves the organization forward with greater visibility and effectiveness.

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

Yes – Annual Meeting 11/21/13