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## **ABO Issues Report on the Broome County Industrial Development Agency and Broome County Local Development Corporation's Operating Practices**

The ABO issued a [report](#) today on the operating practices of the Broome County Industrial Development Agency (BCIDA) and Broome County Local Development Corporation (BCLDC) for the review period of January 2022 through June 2025. The report focused on BCIDA. The report concludes there were multiple instances where the BCIDA Board did not fulfill its fiduciary obligations under Public Authorities Law by not following its own approved policies and abdicating its fiduciary responsibilities to executive management without proper oversight. In addition, executive management failed to carry out BCIDA's policies and procedures to meet BCIDA's obligations under the law. The lack of oversight and accountability exposed BCIDA to unnecessary risk and inappropriate and questionable spending. Key findings of the report include:

- BCIDA credit card purchases were made without supporting documentation
- Staff used BCIDA funds for personal expenses
- BCIDA funds were used for excessive meal and alcohol purchases
- BCIDA funds were used for both BCLDC and Greater Binghamton Chamber of Commerce expenses
- Unapproved, excessive and unexplained travel costs were incurred
- Gifts and sponsorships were purchased that did not directly further the BCIDA's mission and purpose
- Staff bonuses were paid absent standardized evaluation criteria
- Concurrent use of car allowances and mileages reimbursements were taken
- Unnecessary sales tax was paid

The report also found BCIDA employees were loaned to the Greater Binghamton Chamber of Commerce, in an apparent violation of General Municipal Law and New York State Comptroller Opinion 2011-1.

The report puts forth 10 recommendations to enhance BCIDA's financial and operational procedures. In response, the Board has indicated that it is already addressing a number of the concerns raised in the report.

"As stewards of public money, local authority board members have fiduciary and legal obligations to manage the authority's finances and staff and ensure that expenditures are in the public interest," said ABO Director Joshua Norkin. "When those obligations are not met, taxpayer dollars are wasted."

The report serves as a formal warning to BCIDA and its board members to take immediate action to implement the ABO's recommendations within ninety days or face possible censure by the ABO.

A copy of the full report is available at [www.abo.ny.gov](http://www.abo.ny.gov).

BCIDA was established by the State Legislature in 1970 to promote, develop, encourage, and assist in the acquiring, constructing, and maintaining of industrial and manufacturing facilities in Broome County.

BCLDC was established by Broome County in 2011 to maintain job opportunities, train individuals to improve their capabilities, encourage retention of industry, attract new industry, lessen the burdens of government, and act in the public interest.

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