
Authorities Budget Office Policy Guidance



Authority Mission Statement and Performance Measurements

Name of Public Authority: Olean Local Development Corporation

Public Authority's Mission Statement:

To initiate the development of community based projects by using a public/private partnership model to promote economic and community development to benefit the Olean and the surrounding area.

Date Adopted: 6/19/2025

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

- Development of community based projects using public/private partnership model to promote economic and community development to benefit the City of Olean and surrounding area.
- Promote redevelopment, revitalization and reuse of City-owned properties.

Additional questions:

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

Yes

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

Mayor

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.

Board's role is to develop policies and goals to implement the Agency's mission with support provided by management.

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

Yes, Board has reviewed and approved each of the above-referenced responses at its June 19, 2025 meeting.