

BUFFALO FISCAL STABILITY AUTHORITY

Report on Procurement Contracts for the Fiscal Year Ended June 30, 2019

The following is the annual Report on Procurement Contracts of the Buffalo Fiscal Stability Authority (the “BFSA” or the “Authority”) for the fiscal year ended June 30, 2019.

Reporting Requirements

New York State Public Authorities Law

New York State Public Authorities Law §2879(7) requires public authorities to “annually prepare and approve a report on procurement contracts.” New York State Public Authorities Law §2879(2) defines a procurement contract as, “a written agreement for the acquisition of goods or services of any kind, in the actual or estimated amount of five thousand dollars or more.”

Buffalo Fiscal Stability Authority’s Procurement Guidelines

BFSA’s Procurement Guidelines, Article X, §1001, states “the Authority shall annually prepare for approval by the Directors and public availability a report on procurement contracts as of the end of each fiscal year summarizing procurement activity by the [BFSA] for the period of the report, including a listing of all contracts entered into, the selection process used to select such contractors and the status of existing Procurement Contracts.” Article 201 of BFSA’s Procurement Guidelines defines a Procurement Contract as, “...any written agreement of the Authority for the acquisition of goods or services of any kind in the actual or estimated amount of \$25,000, or more”.

Summary of Procurement Contracts

The following is a list of procurement contracts for \$5,000 or more (on the cash basis) which were effective during the year ended June 30, 2019:

- 1. Vendor:** The Bank of New York
Amount: \$8,790.00
Description of service(s) provided: The annual trustee fees incurred are for the administration of the bond accounts related to BFSA’s outstanding long-term debt.
Selection Process: The vendor responded to a Request for Proposal and was selected after consideration of all proposals.
Contract Status: Current
- 2. Vendor:** Market Arcade Group
Amount: \$43,330.98
Description of service(s) provided: Lease of office space
Selection Process: The rental space is within a building sold by a unit of the City of Buffalo to a private developer in September 2014.
Contract Status: Five-year lease signed in 2015

- 3. Vendor:** Lumsden & McCormick, LLP
Amount: \$13,200.00
Description of service(s) provided: Accounting and Auditing Services
Selection Process: The vendor responded to a Request for Proposal and was selected after consideration of all proposals.
Contract Status: The contract was extended for a one-year period to include the audit for the year ended June 30, 2019.
- 4. Vendor:** Public Financial Management
Amount: \$5,667.50
Description of service(s) provided: Financial advisory services related to the overview of borrowing on behalf of the City of Buffalo.
Selection Process: The vendor responded to a Request for Proposal and was selected after consideration of all proposals.
Contract Status: The contract was extended for a one-year period; current contract expires September 30, 2019.
- 5. Vendor:** Magavern Magavern Grimm LLP
Amount: \$14,208.75
Descriptions of service(s) provided: Legal and general counsel services
Selection process: Non-competitive bidding selection due to need for special expertise and qualifications.
Contract Status: Current