

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 25

AUTHORIZE CITY OF BUFFALO TO ENTER INTO AN ENERGY PERFORMANCE CONTRACT AND OTHER OBLIGATIONS

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 permits the Buffalo Fiscal Stability Authority (“BFSA”) to review and approve or disapprove contracts or other obligations binding or purporting to bind the City or any covered organization; and

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 permits the BFSA to review and approve or disapprove the terms of any proposed settlement of claims against the City or any covered organization in excess of \$50,000.00; and

WHEREAS, in order to carry out the mission of the BFSA, the BFSA will review contracts or other obligations in excess of \$50,000, though the BFSA Act provides no limitation for contracts or obligations; and

WHEREAS, the BFSA will review contracts or other obligations in excess of \$50,000, but will require approval by the full BFSA Board when the contract or other obligation is valued at \$200,000 or more; and

WHEREAS, the Mayor and other City officials have submitted the contract and other obligations for approval at the February 23, 2005 BFSA meeting, and have signed the BFSA Remittance Approval Request Form (“RARF”) in which they indicate that there are sufficient funds available for such items; and

WHEREAS, BFSA Staff have reviewed such items and the RARF and recommend approval of such contract or other obligations; and

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority approve and authorize the City of Buffalo to enter into contracts and obligations as listed below:

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| 1. Wendel Energy Services – City Court and Traffic Signal performance contract and associated agreements | \$6,594,993 |
| 2. Wendel Energy Services – Planned Services Agreement | \$543,230 |
| 3. Municipal Leasing Consultants – Municipal Lease, 10 year term at 0.9033% of 10 year T-Note (currently 3.74%, but subject to market conditions at closing) | \$4,094,933 |
| 4. New York Energy Research & Development Authority – New York Energy Smart Loan Fund to buy down interest to 0% on \$1,000,000 of Municipal Lease | \$0 |
| 5. Niagara International Transportation Technology Coalition – Revolving Loan Fund (2% fixed interest, 10 year term) | \$2,500,000 |

This Resolution shall take effect immediately.

Approved February 23, 2005

/S/ Richard Tobe
Richard Tobe
Secretary