

## **BUFFALO FISCAL STABILITY AUTHORITY**

### **Report on Procurement Contracts for the Fiscal Year Ended June 30, 2021**

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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, 2021.

#### **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, 2021:

- 1. Vendor:** The Bank of New York  
**Amount:** \$6,300.00  
**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:** \$31,534.78  
**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:** Month-to-month

- 3. Vendor:** Lumsden & McCormick, LLP  
**Amount:** \$13,800.00  
**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, 2021.
- 4. Vendor:** Magavern Magavern Grimm LLP  
**Amount:** \$15,660.44  
**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
- 5. Vendor:** Public Financial Management  
**Amount:** \$5,890.00  
**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, 2021.