

Financial Restructuring Board for Local Governments

RESOLUTION No. 2016-06

AUTHORIZING GRANTS FOR THE CITY OF JAMESTOWN

WHEREAS, pursuant to New York State Finance Law section 54(10)(t)(ii), the Board of the Financial Restructuring Board (the "Board") may award funding under the Local Government Performance and Efficiency Program to fiscally eligible municipalities for financial restructuring and related purposes, as determined by the Board; and

WHEREAS, on February 24, 2015 the Board approved Resolution No. 2015-03 approving the report on the Comprehensive Review of the City of Jamestown (the "City") and all of the findings and recommendations therein (the "Comprehensive Review Report"); and

WHEREAS, Resolution No. 2015-03 further provides that if the City agrees to abide by and implement one or more of the recommendations contained in the Comprehensive Review Report, the Board may, in its sole discretion, award funding to implement the recommendations of the Report and that the specific structure and conditions of any such funding, which would be developed in consultation with the City, and any other aspects of such funding would be subject to an affirmative vote of a majority of the total members of the Board at a later date; and

WHEREAS, the Comprehensive Review Report includes a recommendation that the City pursue efficiencies; and

WHEREAS, the Comprehensive Review Report provides that, if the City agrees to abide by and implement such recommendation, the Board may, in its sole discretion, award a grant to assist the City with implementing efficiency projects;

NOW THEREFORE BE IT RESOLVED that the Board acknowledges that the City would be abiding by its recommendations to pursue efficiencies if the City (a) replaced street lights and security lights with more efficient light-emitting diode (LED) fixtures, and/or (b) analyzed and consolidated City fleet management services; and

BE IT FURTHER RESOLVED that if the City agrees to replace street lights and security lights with more efficient light-emitting diode (LED) fixtures, the Board hereby authorizes, subject to conditions approved by the Chair of the Board, a grant for financial restructuring and related purposes of up to \$555,000 to the City for replacing street lights and security lights with more efficient light-emitting diode (LED) fixtures; and

BE IT FURTHER RESOLVED that if the City agrees to analyze and consolidate City fleet management services, the Board hereby authorizes, subject to conditions approved by the Chair of the Board, a grant for financial restructuring and related purposes of up to \$58,000 to the City for costs associated with analyzing and consolidating city fleet management services.

This resolution shall take effect immediately and remain in effect until modified, replaced or repealed by resolution of the Board.

No. 2016-06

Dated: 6-20-16

A handwritten signature in black ink, appearing to be 'S. H.', is written over a horizontal line.