

Financial Restructuring Board for Local Governments

RESOLUTION No. 2018-02

APPROVING THE COMPREHENSIVE REVIEW REPORT FOR THE VILLAGE OF  
HERKIMER

WHEREAS, pursuant to New York State Local Finance Law section 160.05(3), the Financial Restructuring Board for Local Governments (the "Board"), upon the request of a fiscally eligible municipality, by resolution of the governing body of such municipality with the concurrence of the chief executive of such municipality, may undertake a comprehensive review of the operations, finances, management practices, economic base and any other factors that in its sole discretion it deems relevant to be able to make findings and recommendations on reforming and restructuring the operations of the fiscally eligible municipality (the "Comprehensive Review"); and

WHEREAS, on June 19, 2017, the Board approved Resolution No. 2017-11 agreeing to undertake a Comprehensive Review of the Village of Herkimer (the "Village") in accordance with New York State Local Finance Law section 160.05(3); and

WHEREAS, the Board subsequently undertook a Comprehensive Review of the Village; and

WHEREAS, pursuant to New York State Finance Law section 54(10)(t)(ii), 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;

NOW THEREFORE BE IT RESOLVED that the Board approves the report on the Comprehensive Review of the Village (the "Comprehensive Review Report"), attached hereto as Attachment A, and all of the findings and recommendations therein.

This resolution shall take effect immediately and remain in effect until modified, replaced or repealed by resolution of the Board.

No. 2018-02

Dated: 6-13-18

A handwritten signature in black ink, consisting of stylized initials and a surname, positioned to the right of the date.