

Financial Restructuring Board for Local Governments

Site Visit Agenda 03/20/14

City of Albany, NY

2:30 PM - Mayor's Conference Room, City Hall

I. Introductions and Opening Remarks

II. City Presentation of Application and Fiscal Condition

- Brief overview of the City's fiscal condition and major issues affecting City operations and the delivery of services.

III. Introductory Questions for City Management

- What do you see as the City's strongest assets?
- What led to the City's current fiscal condition?
- Were there any adverse events, such as significant judgments or settlements that have impacted the City's fiscal health?
- Where would you like to see the City in five/ten years?
- What would you like the Financial Restructuring Board to focus on? In what ways can the Board be most helpful?

IV. FRB Staff Discussion of Focus Areas and Questions for City Management

- Workforce/Uniformed Services (Lead Staff Contact: Kyle Wilber, 518-473-3694)
 - Contractual impediments
 - Contract status/summary
 - Crime statistics/trends
 - Health insurance contributions
 - Areas of opportunity to invest/consolidate/reduce
- Shared Services/Consolidation (Lead Staff Contact: Kyle Wilber, 518-473-3694)
 - County: Current arrangements/areas of opportunity
 - School District: Current arrangements/areas of opportunity
 - Surrounding Municipalities: Current arrangements/areas of opportunity
- Procurement (Lead Staff Contact: Darrin Derosia, 518-474-8831)

- State contract usage
- Economic Development (Lead Staff Contact: Christopher Ortiz, 518-474-3456)
 - Relationship/connection to Regional Economic Development Council
 - Tax lien foreclosure process
 - Approach to abandoned buildings
- Other/General Questions (Lead Staff Contact: Tim Ryan, 518-486-9610)
 - Capital Plan assumptions
 - PAYGO vs. bonded assumptions
 - Refunding opportunities
 - Cash flow borrowing history/projected cash flow deficit
 - Rapp Road landfill - Closure costs/issues; replacement of revenue

V. Conclusion of Meeting

- Discussion of next steps, including the continuation of inquires between City management and FRB staff. Establish a contact/protocol for each focus area (City staff/FRB staff).