
Authorities Budget Office Policy Guidance



Authority Mission Statement and Performance Measurements

Name of Public Authority: Buffalo Municipal Water Finance Authority

Public Authority's Mission Statement:

The Buffalo Municipal Water Finance Authority is a public benefit corporation of the State of New York and is vested with the powers and duties described in the Buffalo Municipal Water Finance Authority Act of the State of New York and other applicable law, including the power to borrow money, issue debt and enter into agreements with the Buffalo Water Board and the City of Buffalo for the financing by the Authority of “Water Projects”, as such term is defined in the Buffalo Municipal Authority Finance Authority Act to, among other things, assist the Buffalo Water Board to operate, maintain and keep in good repair the Buffalo Water System to serve its customers, with an efficient water utility that preserves and protects water infrastructure and natural resources for future generations.

Date Adopted: May 2, 2019

List of Performance Goals (If additional space is needed, please attach):

- **Performance Goal: Oversee the Buffalo Water Board to ensure that it establishes and collects equitable rates and revenues that will satisfy the revenue requirements of the Buffalo Water System.**
- **Measurement: Did the Board manage its rate structure and collect sufficient revenues to operate the Buffalo Water System?**
- **Performance Goal: Establish realistic budgets and capital improvement plans that are current and predictive of future needs of the Buffalo Water System.**
- **Measurement Goal: Did the Board prepare realistic budgets to pay for operations, maintenance and capital projects necessary and appropriate for the provision of water services and maintenance of the Buffalo Water System?**
- **Performance Goal: Establish debt and other credit facilities that finance the adopted budget and capital improvement plan for the Buffalo Water System at reasonable cost to the ratepayers consistent with current financial markets.**
- **Measurement Goal: Do the Authority’s current and near future credit facilities provide financing that is necessary and appropriate, at reasonable cost to the ratepayers, consistent with current financial markets?**

Additional questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority? Yes

2. Who has the power to appoint the management of the public authority?

The directors of the Buffalo Municipal Water Finance Authority are appointed by the Mayor of the City of Buffalo, and confirmed by the City of Buffalo Common Council, or serve as ex-officio members pursuant to the provisions of the Buffalo Municipal Water Finance Authority Act. Pursuant to the Financing Agreement by and between the City of Buffalo, the Buffalo Municipal Water Finance Authority and the Buffalo Water Board dated as of September 24, 1992, as amended, the Buffalo Water Board uses the services of the employees and officers of the City of Buffalo, including, but not limited to, the Commissioner of Public Works, Parks and Streets and the City Engineer to operate and maintain the Buffalo Water System. In addition, the Buffalo Water Board has engaged Veolia Water North America-Northeast, LLC since as of July 1, 2010 as its professional manager to manage the operation and maintenance of the Buffalo Water System.

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

The policies are stated in the Buffalo Municipal Water Finance Authority Act of the State of New York and the Financing Agreement by and between the City of Buffalo, the Buffalo Municipal Water Finance Authority and the Buffalo Water Board dated as of September 24, 1992, as amended.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

The Board of the Buffalo Municipal Water Finance Authority meets regularly, in public sessions, in compliance with the New York Open Meetings Law and related laws. It receives and reviews reports from its independent Consulting Engineer, Legal Counsel and Auditors, and Rate Consultant regarding the operation and maintenance of the Buffalo Water System by the Buffalo Water Board, that oversees the management of the Buffalo Water System. It also works cooperatively with the City of Buffalo Commissioner of Public Works, Parks and Streets, City of Buffalo Comptroller, City of Buffalo Corporation Counsel and other City of Buffalo officers and employees and Veolia Water North America-Northeast, LLC to implement policies and procedures to achieve the mission of the Buffalo Municipal Water Finance Authority.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions? Yes