



**BATAVIA CITY COUNCIL
BUSINESS MEETING**

**City Hall - Council Board Room
One Batavia City Centre
Monday, January 10, 2011
7:00 pm**

AGENDA

- I. Call to Order**
- II. Invocation** (Councilperson Cox)
- III. Pledge of Allegiance**
- IV. Approval of Minutes**
- V. Assignment of Agenda Items**
- VI. Communications**
- VII. Council President's Report**
 - 1) Announcement of the next regular City Council Conference Meeting to be held on Monday, January 24th at 7:00 p.m. at the City Hall Council Board Room, 2nd Floor, City Centre.
- VIII. City Attorney's Report**
- IX. City Manager's Report**
 - a. Presentation of the Strategic Plan
- X. Committee Reports**
- XI. Public Comments**
- XII. Council Responses to Public Comments**
- XIII. Unfinished Business**
- XIV. Executive Session ...Real Property and Litigation**
- XV. New Business**

#1-2011

Resolution to Amend the 2010-2011 Clerk-Treasurer Department Budget to Reflect the Receipt of NYS Archives Grant in the Amount of \$40,628

- #2-2011 Resolution to Accept a Proposal with Environmental Testing & Consulting Inc.
- #3-2011 Resolution to Authorize the City Council President to Execute an Agreement with Stuart I. Brown Associates, Inc.
- #4-2011 Resolution Authorizing Refunding Bonds of the City of Batavia, Genesee County, New York, in the Amount of 1,400,000 to Advance Refund the Remaining Outstanding City of Batavia \$1,300,000 Various Purposes Serial Bonds - 2001
- #5-2011 Resolution to Request that the New York State Assembly and the New York State Senate Reform the Cost Drivers that Lead to High Property Taxes in New York State Prior to Instituting a Property Tax Cap
- #6-2011 Resolution Declaring Equipment in the Fire Department to be Surplus

XVI. Adjournment

MOTION TO ENTER EXECUTIVE SESSION

Motion of Councilperson

WHEREAS, Article 7, Section 105(1)(h), of the Public Officer's Law permits the legislative body of a municipality to enter into Executive Session to discuss "...the proposed acquisition, sale, or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof...".

WHEREAS, Article 7, Section 105(1)(d), of the Public Officer's Law permits the legislative body of a municipality to enter into Executive Session to discuss "...proposed, pending or current litigation...".

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Batavia, that upon approval of this Motion, the City Council does hereby enter into Executive Session.

**Seconded by Councilperson
and on roll call**

#2-2011

**RESOLUTION TO ACCEPT A PROPOSAL WITH ENVIRONMENTAL
TESTING & CONSULTING INC.**

Motion of Councilperson

WHEREAS, the City of Batavia has received proposals from qualified firms to provide lead based paint testing services for the implementation of the City's 2010 CDBG Housing Rehabilitation Program;

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Batavia hereby accepts the proposal from Environmental Testing & Consulting Inc. (ETC) to provide lead paint testing services at a cost of \$550 per unit for risk assessments and \$200 per unit for clearance testing, consistent with the firm's proposal dated November 12, 2010.

**Seconded by Councilperson
and on roll call**

#3-2011

RESOLUTION TO AUTHORIZE THE CITY COUNCIL PRESIDENT TO EXECUTE AN AGREEMENT WITH STUART I. BROWN ASSOCIATES, INC.

Motion of Councilperson

WHEREAS, the City of Batavia requested proposals from qualified firms to provide administrative services for the implementation of the City's 2010 CDBG Housing Rehabilitation Program;

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Batavia hereby accepts the proposal from Stuart I. Brown Associates, Inc., and

BE IT FURTHER RESOLVED, that the Council President is hereby authorized to execute an agreement with Stuart I. Brown Associates, Inc. on behalf of the City.

**Seconded by Councilperson
and on roll call**

#4-2011

**RESOLUTION AUTHORIZING REFUNDING BONDS OF THE CITY OF
BATAVIA, GENESEE COUNTY, NEW YORK, IN THE AMOUNT OF
1,400,000 TO ADVANCE REFUND THE REMAING OUTSTANDING CITY
OF BATAVIA \$1,300,000 VARIOUS PURPOSES SERIAL BONDS – 2001**

Motion of Councilperson

WHEREAS, as more specifically described hereinafter the City of Batavia issued its \$2,859,000 Various Purposes Serial Bonds-2001, dated February 1, 2001 (the "Prior Bonds"); and

WHEREAS, Prior Bonds in the amount of \$1,300,000 remain outstanding as set forth at Exhibit A hereof which is made a part hereof; and

WHEREAS, a financial plan for the refunding of the remaining outstanding Prior Bonds (the "Refunding Plan") has been prepared and is annexed hereto and made a part hereof at Exhibit B; and

WHEREAS, the CITY OF BATAVIA, in the County of Genesee, by its City Council has determined that the City would realize a net present value debt service savings of not less than \$46,518 by issuing refunding bonds to retire the outstanding Prior Bonds at their earliest permissible redemption date as hereinafter set forth as required by Section 90.10 of the Local Finance Law; and

WHEREAS, it would in the public interest to refund all or a portion of the Prior Bonds by the issuance of refunding bonds pursuant to Section 90.10 of the Local Finance Law; and

BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the City Council of the City of Batavia, Genesee County, New York, as follows:

Section 1. A series of Refunding Bonds to be identified as the City of Batavia Refunding Bonds – 2011 in an amount not to exceed \$1,400,000 (the "Bonds") are hereby authorized pursuant to Section 90.00 of the New York State Local Finance Law (the "Local Finance Law"), for the object or purpose of refunding all or a portion of the Prior Bonds as further provided hereinafter at Section 12.

Section 2. The Prior Bonds, were authorized pursuant to an Ordinance adopted by the City Council on August 23, 1994, as amended by an Ordinance adopted on October 10, 1995, for the construction of Dwyer Stadium (the "Stadium Project"), at a cost of \$3,400,000, as well as by an Ordinance adopted on July 13, 1998, which authorized the construction of various improvements in the City of Batavia Business Improvement District (the "BID"), consisting of lighting and parking improvements, the reconstruction of certain buildings, the installation of traffic signals and traffic signal systems, and all ancillary and incidental work thereto at a cost of \$830,405 (the "BID Project").

Section 3. Pursuant to applicable subsections of Local Finance Law ("LFL") Section 11.00(a), the maximum periods of probable usefulness for the Stadium Project and the BID Project at the time the Prior Bonds were issued were as follows:

- A. Stadium Project 30 years (LFL Section 11.00a.11.(a))
- B. The BID Project purposes:
 - i. \$232,200 – 30 years (LFL Section 11.00a.5)
 - ii. \$110,000 – 20 years (LFL Sections 11.00a.72 and 11.00a.12.(a)(1))
 - iii. \$100,000 – 15 years (LFL Section 11.00a.12.(a)(2))
 - iv. \$388,205 – 10 years (LFL Section 11.00a.20a(f))

Section 4. It is hereby determined that:

A. The maximum amount of the Refunding Bonds authorized to be issued pursuant to this resolution does not exceed the limitation imposed by Section 90.10(b)(1) of the Local Finance Law;

B. The last installment of the Refunding Bonds will mature not later than the expiration of the maximum period of probably usefulness of each of the objects or purposes for which the Prior Bonds were issued, or in the alternative, the weighted average remaining period of probably usefulness of the objects or purposes (or classes of objects or purposes) financed with each series of the Prior Bonds or the weighted average remaining period of probable usefulness of all objects or purposes (or classes of objects or purposes) financed with all the Prior Bonds, in accordance with the provision of Section 90.10(c)(1) of the Local Finance Law; and

C. The estimated present value of the total debt service savings anticipated as a result of the issuance of the Refunding Bonds, computed in accordance with the provision of Section 90.10(b)(2)(c) of the Local Finance Law, is as shown in the Refunding Financial Plan described in Section 5 hereof.

Section 5. The Refunding Financial Plan for the refunding authorized by this resolution showing the sources and amounts of all moneys required to accomplish such refunding, the estimated present value of the total debt service savings and the basis for the computation of the aforesaid estimated present value of total debt service savings, is set forth in Exhibit B which is attached hereto and made a part of this resolution. The Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in the aggregate principal amount of \$1,360,000 and that the Refunding Bonds will mature, be of such terms, and bear interest as set forth in Exhibit B.

Section 6. The plan for refunding calls for the retirement on March 4, 2011 (the “Redemption Date”) of the Prior Bonds set forth on attached Exhibit A.

Section 7. The faith and credit of the City of Batavia, Genesee County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds as the same respectively become due and payable. An annual appropriation shall be made in every year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year.

Section 8. All other matters except as provided herein relating to the bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other issues, and also the ability to issue bonds with substantially level or declining annual debt service, shall be determined by the City Manager, as the chief fiscal officer of the City. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law, and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the City Manager shall determine consistent with the provisions of the Local Finance Law.

Section 9. The validity of such bonds may be contested only if:

- 1) Such obligations are authorized for an object or purpose for which the City is not authorized to expend money, or
- 2) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or
- 3) Such obligations are authorized in violation of the provisions of the Constitution of the State of New York.

Section 10. The City hereby determines that the issuance of the Bonds is an action that will not have a significant effect on the environment and, therefore no other determinations or procedures under the State Environmental Quality Review Act (“SEQRA”) are required.

Section 11. This resolution shall be published in full in the official newspaper of the City, which is hereby designated as the official newspaper of the City for such purpose, together with a notice of the City Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 12. The principal amount of the Bonds, along with moneys which together with the interest earned from the investment of certain proceeds of the Refunding Bonds does not exceed an amount sufficient to pay the sum of (a) the principal amount of the Prior Bonds, which is outstanding as of the date of issue of the Bonds, (b) the aggregate amount of unmatured interest payable on the Prior Bonds to, and including, either the date or dates such bonds mature or, if such bonds are to be called for redemption prior to their maturities, the date or dates set for such redemption in accordance with the refunding financial plan, (c) redemption premiums, if any, payable on the Prior Bonds as of such redemption date or dates, (d) costs and expenses incidental to the issuance of the Refunding Bonds, including Bond Counsel fees, the development of the refunding financial plan, fees and costs of the Financial Advisor of the City, and of executing and performing the terms and conditions of the escrow contract and all fees and charges of the escrow holder, and (e) the premium or premiums of municipal bond insurance or other form of credit enhancement facility or facilities for the Bonds or any portion thereof.

Section 13. The proposed maturities of the Bonds are as follows:

2011	\$ 145,000.00
2012	140,000.00
2013	140,000.00
2014	135,000.00
2015	150,000.00
2016	155,000.00
2017	125,000.00
2018	125,000.00
2019	120,000.00
2020	120,000.00

Section 14. The City Manager, as the Chief Fiscal Officer of the City, shall file with the finance Council a certificate, which shall be final and conclusive upon all parties, setting forth the present value of the total debt service savings to the issuer resulting from the issuance of the Refunding Bonds computed in accordance with the provisions of § 90.10(b)(2)(a) of the Local Finance Law, except that the actual amount, rather than an estimate, of the amount of accrued interest to be paid on such bonds shall be used in determining the effective interest cost thereof.

Section 15. The City elects to call in and redeem such portion of the bonds to be refunded as is to be called for payment prior to the date of their maturity in accordance with Section 16 hereof. The escrow holder is hereby authorized and directed to cause notice of such call for redemption to be given in the name of the City in the manner and within the times provided by Section 53.00(a) of the Local Finance Law.

Section 16. The City Manager, as the chief fiscal officer of the City, is hereby delegated the duty to contract on behalf of the City with a bank or trust company located and authorized to do business in this state for the purpose of having such bank or trust company act as the escrow holder of the proceeds, inclusive of any premium, from the sale of such Refunding Bonds, together with all income derived from the investment of such proceeds, and any other moneys to be provided by such issuer to effectuate the refunding financial plan.

Section 17. This Resolution shall take effect immediately upon the adoption hereof.

Seconded by Councilperson

and on roll call

EXHIBIT A

PRIOR BONDS

CITY OF BATAVIA VARIOUS PURPOSES SERIAL BONDS - 2010

MATURITY DATE	INTEREST RATE	PAR AMOUNT	CALL PRICE
08/01/2011	4.500%	125,000.00	101.000
08/01/2012	4.500%	125,000.00	101.000
08/01/2013	4.500%	125,000.00	101.000
08/01/2014	4.500%	125,000.00	101.000
08/01/2015	4.600%	125,000.00	101.000
08/01/2016	4.750%	125,000.00	101.000
08/01/2017	4.750%	125,000.00	101.000
08/01/2018	4.800%	125,000.00	101.000
08/01/2019	4.900%	125,000.00	101.000
08/01/2020	5.000%	125,000.00	101.000

Total: 1,300,000.00

EXHIBIT B

**CITY OF BATAVIA, NY
SUMMARY OF REFUNDING RESULTS
(INSURED); (BANK QUALIFIED)**

REFUNDING OF 02/01/2001 BONDS (08/01/2011 - 2020)

**** Refunds all outstanding bonds ****

Refunding Par Amount	1,360,000
Bond Arbitrage Yield	2.835275%
Escrow Yield	0.147991%
Refunded Bonds Par Amount	1,300,000
Average Coupon of Refunded Bonds	4.773417%

Net PV Savings	46,518.30
Percentage of PV Savings	3.578331%

Aggregate Budgetary Savings	48,793.47
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Annual Budgetary Savings (March 31)

Fiscal Year 2012	3,674.72
Fiscal Year 2013	5,800.00
Fiscal Year 2014	2,975.00
Fiscal Year 2015	5,100.00
Fiscal Year 2016	6,737.50
Fiscal Year 2017	3,212.50
Fiscal Year 2018	5,181.25
Fiscal Year 2019	3,275.00
Fiscal Year 2020	7,112.50
Fiscal Year 2021	5,725.00

ROOSEVELT & CROSS

SOURCES AND USES OF FUNDS

City of Batavia, NY
REFUNDING BONDS
REFUNDING OF 02/01/2001 BONDS (08/01/2011 - 2020)
(INSURED); (BANK QUALIFIED)

* * Refunds all outstanding bonds * *

Dated Date 02/02/2011
Delivery Date 02/02/2011

Sources:

Bond Proceeds:	
Par Amount	1,360,000.00
Net Premium	22,470.80
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	1,382,470.80

Uses:

Refunding Escrow Deposits:	
Cash Deposit	20.39
SLGS Purchases	1,318,403.00
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	1,318,423.39

Delivery Date Expenses:	
Cost of Issuance	34,500.00
Underwriter's Discount	15,000.00
Insurance	10,000.00
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	59,500.00

Other Uses of Funds:	
Additional Proceeds	4,547.41
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	1,382,470.80

SUMMARY OF REFUNDING RESULTS

City of Batavia, NY
REFUNDING BONDS
REFUNDING OF 02/01/2001 BONDS (08/01/2011 - 2020)
(INSURED); (BANK QUALIFIED)
** Refunds all outstanding bonds **

Dated Date	02/02/2011
Delivery Date	02/02/2011
Arbitrage yield	2.835275%
Escrow yield	0.147991%
Bond Par Amount	1,360,000.00
True Interest Cost	3.085076%
Net Interest Cost	2.956834%
All-In TIC	3.675664%
Average Coupon	3.070697%
Average Life	4.824
Par amount of refunded bonds	1,300,000.00
Average coupon of refunded bonds	4.773417%
Average life of refunded bonds	4.997
PV of prior debt to 02/02/2011 @ 2.670999%	1,424,441.69
Net PV Savings	46,518.30
Percentage savings of refunded bonds	3.578331%

SAVINGS

City of Batavia, NY
REFUNDING BONDS
REFUNDING OF 02/01/2001 BONDS (08/01/2011 - 2020)
(INSURED); (BANK QUALIFIED)

* * Refunds all outstanding bonds * *

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 02/02/2011 @ 2.6709985%
08/01/2011	155,418.75	162,850.28	-7,431.53		-7,334.13
02/01/2012	27,606.25	16,500.00	11,106.25		10,816.24
03/31/2012				3,674.72	
08/01/2012	152,606.25	156,500.00	-3,893.75		-3,742.10
02/01/2013	24,793.75	15,100.00	9,693.75		9,193.43
03/31/2013				5,800.00	
08/01/2013	149,793.75	155,100.00	-5,306.25		-4,966.06
02/01/2014	21,981.25	13,700.00	8,281.25		7,648.18
03/31/2014				2,975.00	
08/01/2014	146,981.25	148,700.00	-1,718.75		-1,566.44
02/01/2015	19,168.75	12,350.00	6,818.75		6,132.59
03/31/2015				5,100.00	
08/01/2015	169,168.75	167,350.00	1,818.75		1,614.17
02/01/2016	15,718.75	10,800.00	4,918.75		4,307.95
03/31/2016				6,737.50	
08/01/2016	165,718.75	165,800.00	-81.25		-70.22
02/01/2017	12,156.25	8,862.50	3,293.75		2,809.20
03/31/2017				3,212.50	
08/01/2017	137,156.25	133,862.50	3,293.75		2,772.18
02/01/2018	9,187.50	7,300.00	1,887.50		1,567.68
03/31/2018				5,181.25	
08/01/2018	134,187.50	132,300.00	1,887.50		1,547.02
02/01/2019	6,187.50	4,800.00	1,387.50		1,122.22
03/31/2019				3,275.00	
08/01/2019	131,187.50	124,800.00	6,387.50		5,098.18
02/01/2020	3,125.00	2,400.00	725.00		571.03
03/31/2020				7,112.50	
08/01/2020	128,125.00	122,400.00	5,725.00		4,449.76
03/31/2021				5,725.00	
	1,610,268.75	1,561,475.28	48,793.47	48,793.47	41,970.89

Savings Summary

PV of savings from cash flow	41,970.89
Plus: Refunding funds on hand	4,547.41
Net PV Savings	46,518.30

BOND DEBT SERVICE

City of Batavia, NY
 REFUNDING BONDS
 REFUNDING OF 02/01/2001 BONDS (08/01/2011 - 2020)
 (INSURED); (BANK QUALIFIED)
 ** Refunds all outstanding bonds **

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/01/2011	145,000	2.000%	17,850.28	162,850.28	
02/01/2012			16,500.00	16,500.00	
03/31/2012					179,350.28
08/01/2012	140,000	2.000%	16,500.00	156,500.00	
02/01/2013			15,100.00	15,100.00	
03/31/2013					171,600.00
08/01/2013	140,000	2.000%	15,100.00	155,100.00	
02/01/2014			13,700.00	13,700.00	
03/31/2014					168,800.00
08/01/2014	135,000	2.000%	13,700.00	148,700.00	
02/01/2015			12,350.00	12,350.00	
03/31/2015					161,050.00
08/01/2015	155,000	2.000%	12,350.00	167,350.00	
02/01/2016			10,800.00	10,800.00	
03/31/2016					178,150.00
08/01/2016	155,000	2.500%	10,800.00	165,800.00	
02/01/2017			8,862.50	8,862.50	
03/31/2017					174,662.50
08/01/2017	125,000	2.500%	8,862.50	133,862.50	
02/01/2018			7,300.00	7,300.00	
03/31/2018					141,162.50
08/01/2018	125,000	4.000%	7,300.00	132,300.00	
02/01/2019			4,800.00	4,800.00	
03/31/2019					137,100.00
08/01/2019	120,000	4.000%	4,800.00	124,800.00	
02/01/2020			2,400.00	2,400.00	
03/31/2020					127,200.00
08/01/2020	120,000	4.000%	2,400.00	122,400.00	
03/31/2021					122,400.00
	1,360,000		201,475.28	1,561,475.28	1,561,475.28

BOND PRICING

City of Batavia, NY
 REFUNDING BONDS
 REFUNDING OF 02/01/2001 BONDS (08/01/2011 - 2020)
 (INSURED); (BANK QUALIFIED)
 ** Refunds all outstanding bonds **

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial Bonds:					
	08/01/2011	145,000	2.000%	1.100%	100.445
	08/01/2012	140,000	2.000%	1.360%	100.945
	08/01/2013	140,000	2.000%	1.570%	101.048
	08/01/2014	135,000	2.000%	1.870%	100.438
	08/01/2015	155,000	2.000%	2.100%	99.572
	08/01/2016	155,000	2.500%	2.330%	100.872
	08/01/2017	125,000	2.500%	2.660%	99.051
	08/01/2018	125,000	4.000%	3.020%	106.530
	08/01/2019	120,000	4.000%	3.280%	105.301
	08/01/2020	120,000	4.000%	3.540%	103.682
		1,360,000			

Dated Date	02/02/2011		
Delivery Date	02/02/2011		
First Coupon	08/01/2011		
Par Amount	1,360,000.00		
Premium	22,470.80		
Production	1,382,470.80	101.652265%	
Underwriter's Discount	-15,000.00	-1.102941%	
Purchase Price	1,367,470.80	100.549324%	
Accrued Interest			
Net Proceeds	1,367,470.80		

ESCROW REQUIREMENTS

City of Batavia, NY
REFUNDING BONDS
REFUNDING OF 02/01/2001 BONDS (08/01/2011 - 2020)
(INSURED); (BANK QUALIFIED)
** Refunds all outstanding bonds **

Period Ending	Interest	Principal Redeemed	Redemption Premium	Total
03/04/2011	5,576.77	1,300,000.00	13,000.00	1,318,576.77
	5,576.77	1,300,000.00	13,000.00	1,318,576.77

ESCROW DESCRIPTIONS

City of Batavia, NY
REFUNDING BONDS
REFUNDING OF 02/01/2001 BONDS (08/01/2011 - 2020)
(INSURED); (BANK QUALIFIED)
* * Refunds all outstanding bonds * *

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Feb 2, 2011: SLGS	Certificate	03/04/2011	03/04/2011	1,318,403	0.160%	0.160%
				1,318,403		

SLGS Summary

SLGS Rates File	02DEC10
Total Certificates of Indebtedness	1,318,403.00

ESCROW STATISTICS

City of Batavia, NY
 REFUNDING BONDS
 REFUNDING OF 02/01/2001 BONDS (08/01/2011 - 2020)
 (INSURED); (BANK QUALIFIED)
 ** Refunds all outstanding bonds **

Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Disbursement Date	Yield to Escrow Cost	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Global Proceeds Escrow: 1,318,423.39	0.089	0.147991%	0.147991%	0.147991%	1,315,301.04	3,122.29	0.06
1,318,423.39					1,315,301.04	3,122.29	0.06

Delivery date 02/02/2011
 Arbitrage yield 2.835275%

SUMMARY OF BONDS REFUNDED

City of Batavia, NY
 REFUNDING BONDS
 REFUNDING OF 02/01/2001 BONDS (08/01/2011 - 2020)
 (INSURED); (BANK QUALIFIED)
 ** Refunds all outstanding bonds **

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Various Purposes Serial Bonds - 2001, 2001:					
SERI	08/01/2011	4.500%	125,000.00	03/04/2011	101.000
	08/01/2012	4.500%	125,000.00	03/04/2011	101.000
	08/01/2013	4.500%	125,000.00	03/04/2011	101.000
	08/01/2014	4.500%	125,000.00	03/04/2011	101.000
	08/01/2015	4.600%	150,000.00	03/04/2011	101.000
	08/01/2016	4.750%	150,000.00	03/04/2011	101.000
	08/01/2017	4.750%	125,000.00	03/04/2011	101.000
	08/01/2018	4.800%	125,000.00	03/04/2011	101.000
	08/01/2019	4.900%	125,000.00	03/04/2011	101.000
	08/01/2020	5.000%	125,000.00	03/04/2011	101.000
			1,300,000.00		

PRIOR BOND DEBT SERVICE

City of Batavia, NY
 REFUNDING BONDS
 REFUNDING OF 02/01/2001 BONDS (08/01/2011 - 2020)
 (INSURED); (BANK QUALIFIED)
 ** Refunds all outstanding bonds **

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/01/2011	125,000	4.500%	30,418.75	155,418.75	
02/01/2012			27,606.25	27,606.25	
03/31/2012					183,025.00
08/01/2012	125,000	4.500%	27,606.25	152,606.25	
02/01/2013			24,793.75	24,793.75	
03/31/2013					177,400.00
08/01/2013	125,000	4.500%	24,793.75	149,793.75	
02/01/2014			21,981.25	21,981.25	
03/31/2014					171,775.00
08/01/2014	125,000	4.500%	21,981.25	146,981.25	
02/01/2015			19,168.75	19,168.75	
03/31/2015					166,150.00
08/01/2015	150,000	4.600%	19,168.75	169,168.75	
02/01/2016			15,718.75	15,718.75	
03/31/2016					184,887.50
08/01/2016	150,000	4.750%	15,718.75	165,718.75	
02/01/2017			12,156.25	12,156.25	
03/31/2017					177,875.00
08/01/2017	125,000	4.750%	12,156.25	137,156.25	
02/01/2018			9,187.50	9,187.50	
03/31/2018					146,343.75
08/01/2018	125,000	4.800%	9,187.50	134,187.50	
02/01/2019			6,187.50	6,187.50	
03/31/2019					140,375.00
08/01/2019	125,000	4.900%	6,187.50	131,187.50	
02/01/2020			3,125.00	3,125.00	
03/31/2020					134,312.50
08/01/2020	125,000	5.000%	3,125.00	128,125.00	
03/31/2021					128,125.00
	1,300,000		310,268.75	1,610,268.75	1,610,268.75

PROOF OF ARBITRAGE YIELD

City of Batavia, NY
 REFUNDING BONDS
 REFUNDING OF 02/01/2001 BONDS (08/01/2011 - 2020)
 (INSURED); (BANK QUALIFIED)
 ** Refunds all outstanding bonds **

Date	Debt Service	Present Value to 02/02/2011 @ 2.8352747%
08/01/2011	162,850.28	160,586.48
02/01/2012	16,500.00	16,043.20
08/01/2012	156,500.00	150,040.27
02/01/2013	15,100.00	14,274.37
08/01/2013	155,100.00	144,570.05
02/01/2014	13,700.00	12,591.39
08/01/2014	148,700.00	134,756.74
02/01/2015	12,350.00	11,035.53
08/01/2015	167,350.00	147,447.79
02/01/2016	10,800.00	9,382.59
08/01/2016	165,800.00	142,026.74
02/01/2017	8,862.50	7,485.63
08/01/2017	133,862.50	111,485.28
02/01/2018	7,300.00	5,994.71
08/01/2018	132,300.00	107,125.16
02/01/2019	4,800.00	3,832.30
08/01/2019	124,800.00	98,246.99
02/01/2020	2,400.00	1,862.96
08/01/2020	122,400.00	93,682.63
	1,561,475.28	1,372,470.80

Proceeds Summary

Delivery date	02/02/2011
Par Value	1,360,000.00
Premium (Discount)	22,470.80
Arbitrage expenses	-10,000.00
Target for yield calculation	1,372,470.80

BOND SUMMARY STATISTICS

City of Batavia, NY
 REFUNDING BONDS
 REFUNDING OF 02/01/2001 BONDS (08/01/2011 - 2020)
 (INSURED); (BANK QUALIFIED)
 ** Refunds all outstanding bonds **

Dated Date	02/02/2011
Delivery Date	02/02/2011
Last Maturity	08/01/2020
Arbitrage Yield	2.835275%
True Interest Cost (TIC)	3.085076%
Net Interest Cost (NIC)	2.956834%
All-In TIC	3.675664%
Average Coupon	3.070697%
Average Life (years)	4.824
Duration of Issue (years)	4.422
Par Amount	1,360,000.00
Bond Proceeds	1,382,470.80
Total Interest	201,475.28
Net Interest	194,004.48
Total Debt Service	1,561,475.28
Maximum Annual Debt Service	179,350.28
Average Annual Debt Service	164,413.89
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	11.029412
Total Underwriter's Discount	11.029412
Bid Price	100.549324

Bond Component	Par Value	Price	Average Coupon	Average Life
Serial Bonds	1,360,000.00	101.652	3.071%	4.824
	1,360,000.00			4.824

	TIC	All-In TIC	Arbitrage Yield
Par Value	1,360,000.00	1,360,000.00	1,360,000.00
+ Accrued Interest			
+ Premium (Discount)	22,470.80	22,470.80	22,470.80
- Underwriter's Discount	-15,000.00	-15,000.00	
- Cost of Issuance Expense		-34,500.00	
- Other Amounts	-10,000.00	-10,000.00	-10,000.00
Target Value	1,357,470.80	1,322,970.80	1,372,470.80
Target Date	02/02/2011	02/02/2011	02/02/2011
Yield	3.085076%	3.675664%	2.835275%

#5-2011

**RESOLUTION TO REQUEST THAT THE NEW YORK STATE ASSEMBLY AND THE
NEW YORK STATE SENATE REFORM THE COST DRIVERS THAT LEAD TO HIGH
PROPERTY TAXES IN NEW YORK STATE PRIOR TO INSTITUTING A PROPERTY TAX
CAP**

Motion of Councilperson

WHEREAS, the level of property taxation throughout New York has reached dangerously high levels; and

WHEREAS, New York leads the nation in property taxes simply because we lead the nation in imposing inefficient state mandates on our local governments; and

WHEREAS, two of the largest components of every municipal budget over which local officials have little control – pension payments and health insurance costs – are increasing at exorbitant rates; and

WHEREAS, in the case of pension costs, bills from the State Retirement System for the City of Batavia have increased \$529,000 or 50% since 2009 and are expected to continue to increase in the near future; and

WHEREAS, state laws pertaining to the collective bargaining of contracts between municipalities and employee unions, particularly those pertaining to firefighters and police officers, do not allow local officials to reasonably control the costs such contracts impose on property taxpayers; and

WHEREAS, as a solution to New York's property tax crisis, the Governor of New York and the New York State Legislature will, in 2011, consider enactment of legislation imposing a cap on the annual growth in property taxes; and

WHEREAS, a property tax cap will only work if it is simultaneously accompanied by a repeal of current state mandates that require local governments to increase spending and property taxes; and

WHEREAS, a property tax cap without repeal of costly state mandates will, by definition, lead to drastic cuts in essential local services and dramatic layoffs of municipal employees;

NOW, THEREFORE, BE IT RESOLVED, by the City of Batavia that the Governor of the State of New York and the members of the New York State Senate and New York State Assembly must reform the cost drivers that lead to high property taxes in New York – including pension benefits, health insurance costs and the collective bargaining process – as the central element of any effort to provide overdue property tax relief to the residents and businesses of New York;

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to the Governor, Senate Majority and Minority Leaders, Assembly Speaker and Minority Leader, State Senator Ranzenhofer, Member of Assembly Stephen Hawley, and the New York State Conference of Mayors.

**Seconded by Councilperson
and on roll call**

#6-2011
**RESOLUTION DECLARING EQUIPMENT IN THE FIRE DEPARTMENT TO BE
SURPLUS**

Motion of Councilperson

WHEREAS, the Fire Department no longer has use for and would like to declare two Physio Control LifePak 12 Biphasic Defibrillators as surplus equipment; and

WHEREAS, the estimated value of the sale of these defibrillators would cover the cost to purchase two Thermal Imaging Cameras;

THEREFORE, BE IT RESOLVED, that two defibrillators be declared surplus, and the Fire Chief be authorized to dispose of where applicable or sell the equipment through the solicitation of bids.

**Seconded by Councilperson
and on roll call**