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Mayor Stratton and Schenectady to Receive National Award at
Annual City & County Performance Summit

Stratton to Deliver Conference Keynote Address to Nation's City and County Administrators, Promote Schenectady's Financial Recovery, Resurgence and Best-Practice Management Strategies

SCHENECTADY -- Mayor Brian U. Stratton will deliver the keynote address next week at a national conference of city and county administrators held each year to examine and recognize sound financial management strategies, accountability and best practices in government. The Mayor has been invited to address more than 250 city and county administrators who are expected to attend the eighth annual Performance Institute "City and County Performance Summit," April 21-23, in Las Vegas, NV.

As part of this three-day event, Mayor Stratton will be recognized with the Performance Institute's 2008 *City and County Performance Management Award* for administering Schenectady's financial recovery from 2004 – 2008, and for his work to promote government accountability and transparency.

"It is a real honor to receive this award on behalf of every citizen of Schenectady, to represent Schenectady before a national audience, and to have the opportunity to share with other government administrators from across the country some of the strategies we have employed to restore financial integrity, transparency and accountability in our city," Mayor Stratton said.

Headquartered in Alexandria, VA, the Performance Institute is a national, non-partisan think tank dedicated to improving government performance through the principles of performance accountability and transparency. The Institute's 2008 City and County Performance Summit is being held at the Bally's Hotel and Casino in Las Vegas.

Performance Institute Executive Director Felipe Monroig said the City of Schenectady provides a model for how governments can operate more efficiently and effectively.

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“While we often read about troubles plaguing local governments, it is refreshing to see the cutting-edge ideas and management techniques implemented by our award recipients. The City of Schenectady should be a model for other local governments in utilizing innovation and cutting-edge techniques for implementing a successful performance management system,” Monroig said.

When Stratton was elected mayor in 2003, his administration inherited a deficit projected at more than \$10 million and a city with the lowest credit rating by Moody’s Investors of any municipality in New York State. Since then, Mayor Stratton has been recognized nationally for progress in restoring the city’s financial integrity and accountability.

Among the initiatives undertaken by Stratton to improve Schenectady’s fiscal condition and economic outlook are: hiring a professional financial management team; working with Schenectady County to enact shared city-county service agreement for vehicle maintenance that has saved taxpayers millions of dollars, increasing Schenectady’s annual share of State aid by more than 108 percent to \$11.8 million this year, increasing annual revenue through user fees and through more intelligent financial management, negotiating new employee labor contracts with significant health insurance savings, and recovering more than \$25 million in delinquent property taxes.

These accomplishments have enabled the Stratton administration and the Schenectady City Council to not only eliminate the deficit, but to achieve a budget surplus in each of the city’s four fund divisions in the last three fiscal years (2005-2007). The city currently maintains an unreserved budget surplus of more than \$8.1 million. That growth has also enabled the Mayor to propose – and the Council to approve – modest property tax cuts in each of the last two city budgets.

In 2006, when Moody’s Investors made the decision to restore Schenectady’s credit rating to investment grade, the rating agency praised the Stratton administration in their public financial issuance:

“Schenectady’s fiscal condition is now stronger than it has been in years. Through careful budgeting, the re-engineering of certain services and contracts, and a willingness to raise revenues, this Administration’s team (Stratton) has restored fiscal stability to the city.”

Under Mayor Stratton, Moody’s has improved the city’s credit rating five times since 2004, from Ba3 (Negative Outlook) to Baa2 (Investment Grade) in 2007. Mayor Stratton said Schenectady officials will soon meet with Moody’s representatives to petition for another rating increase this year based upon expected strong performance in the city’s 2007 audit.

Mayor Stratton said in his planned remarks at the Performance Institute Summit, he will emphasize the importance of formulating partnerships with other governments, with the private sector and with those administrators who are elected or hired to serve.

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“In relating Schenectady’s story, the most important thing I can stress to other municipal leaders and administrators is the need for forming partnerships. Schenectady’s accomplishments would not have been possible without the strong partnership formed between our administration and the City Council, and with the County Legislature, Metroplex, our state and federal leaders, and our business leaders and investors,” Stratton said.

“Moreover, none of our success would have been possible without the cooperation and sacrifice of the citizens of Schenectady, who supported our efforts every step of the way, and who truly made the recovery and restoration of this community truly a collective accomplishment.” the Mayor added.

To learn more about the Performance Institute, go to www.PerformanceWeb.org. For more information about the 2008 City and County Performance Summit, including a complete conference agenda, go to www.CityandCounty.org.