

**STATE OF CONNECTICUT**

**MUNICIPAL ACCOUNTABILITY REVIEW BOARD**

***Resolution Regarding the City of Hartford's Fiscal Year 2017-18 Municipal Restructuring***

**June 7, 2018**

WHEREAS, the Mayor of the City of Hartford submitted his Five -Year Recovery Plan to the Municipal Accountability Review Board (MARB) on March 27, 2018, which was initially reviewed by the MARB Hartford Committee on March 29, 2018, presented to the full MARB on April 2, 2018, reviewed in greater detail with City officials by the Committee on April 12, 2018, and approved by the full MARB on May 3, 2018;

WHEREAS, the Five-Year Recovery Plan is a requirement under the statutorily required guidelines issued by the Secretary of the Office of Policy and Management (OPM) in regard to municipalities applying for and receiving Municipal Restructuring Funds from OPM, which funds are available to the City of Hartford as a designated Tier III municipality;

WHEREAS, the aforementioned OPM guidelines also require that applicants for the Municipal Restructuring Funds submit Monthly Financial Reports and other documentation as may be required by the Secretary, with the Secretary's finding being that the City has met such requirements;

WHEREAS, the City has submitted a request to the Secretary for \$20 million in Municipal Restructuring Funds for fiscal year 2017-18, which is consistent with the City's Five-Year Plan and the April 19, 2018 letter from the Secretary to the City regarding the allocation of Municipal Restructuring Funds in Fiscal Year 2017-18;

WHEREAS, the City's most recent Monthly Financial Report to the MARB projects that the \$20 million amount will enable the City to achieve budgetary balance in Fiscal Year 2017-18, while providing \$750,000 of such amount to be set aside to fund expenses, as provided for by Public Act 17-2, for MARB staffing, consulting and other expenses; and

WHEREAS, according to Public Act 17-2 the Secretary shall consult with the MARB in making distribution decisions and attaching appropriate conditions to such funding.

NOW, THEREFORE BE IT RESOLVED, that the MARB recommends that the Secretary, consistent with the requirements of Public Act 17-2 and the City's approved Five-Year Recovery Plan, allocate to the City of Hartford, \$20 million in Municipal Restructuring Funds for Fiscal Year 2017-18, a portion of which shall be reserved by the City for MARB-related expenses.