

Andrew A. SanFilippo

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WORK EXPERIENCE

2003 - Present ***Buffalo City Comptroller***, Buffalo, NY

Department of Audit & Control

- As a separately elected official of the second largest city in New York State, the comptroller superintends the fiscal affairs of the City of Buffalo. This includes oversight of the investment and debt management, auditing, and accounting functions, as required by the Charter of the City of Buffalo and is authorized under state law to act as comptroller for the Buffalo Municipal Water Finance Authority, Buffalo Water Board, Buffalo Sewer Authority, and Buffalo City School District.
- As Comptroller, successfully represented the City and the Buffalo Fiscal Stability Authority to help facilitate a rating upgrade, demonstrating the City's strong fiscal position, improving financial and budget management and historical fiscal conservatism.
- Contributed to the City's highest fund balance in history through policies of prudent debt management, responsible budget monitoring and oversight and safe, aggressive investment strategies.
- Actively involved in the financing structure for the Joint Schools Construction Board, completing phase one and two of the \$1 billion ECIDA bond program to rebuild the Buffalo Public Schools. This program is the most ambitious public works projects ever undertaken in Buffalo.

Investment and Debt Management Division

- Responsible for daily management of annual revenues that total approximately \$1.3 billion representing all funds necessary to conduct every aspect of the City's and School District's public finance business and prepare cash flows that combined almost \$1 billion of revenues and expenditures.
- Facilitated the financial and investment management of the City, Buffalo City School District, Buffalo Municipal Water Finance and Sewer Authorities, earning over \$297 million in investment income.
- Issued over \$3.5 billion in debt for the City of Buffalo, Buffalo Municipal Water Finance and Sewer Authorities, and Buffalo City School District, since serving as Cash and Debt management Officer.
- Actively pursued debt refundings when market rates dictated, resulting in net present value savings of \$13 million and most recently initiated an interest rate swap refunding for the Buffalo Municipal Water Finance Authority that netted \$6 million in present value savings

Audit Division

- Audited expenditures and accounts of all City departments, boards, agencies, and authorities for propriety, legality, quantity, price, and mathematical accuracy conducting 30 such audits since taking office.
- With combined budgets of the entities under the Division's oversight at over \$1 billion, the division also audits City and Buffalo Sewer Authority payrolls, state and federal grants, and internal control policies and procedures to identify inefficiencies within City departments.
- Specific audits overseen as Comptroller are:
 - Buffalo City School District, discovering undeposited state aid revenues resulting in a loss of \$500,000 in investment income and the payment of bills without proper supporting documentation.
 - Buffalo Sewer Authority, exposing the excessive use of sole source/no bid contracts and change orders
 - Buffalo Municipal Housing Authority, revealing a lack of internal controls over Commissioners' travels and credit card abuse
 - City Clerk, found deficiencies in payroll and reconciliation procedures
 - City Parks Operations, assessing the condition of City parks under the management of Erie County
 - Erie Basin Marina, uncovering the lack of controls around cash operations, leading to the possibility of understated revenue
 - Police Towing Abuse, confirming questionable ticketing practices by rogue police officers
 - Animal Shelter, reviewing the operation of the facility to discover poor record-keeping, staff safety concerns, and inhumane conditions.
 - Automobile Fleet Gasoline Usage, discovering unauthorized gasoline usage and poor management practices, and inhumane conditions.
 - Police Contract, analyzing the fiscal effects of the collective bargaining agreement with the City and the police union.

Accounting Division

- Oversight includes issuing a Certified Annual Financial Report based on generally accepted accounting principles (GAAP) for the City of Buffalo as well as separate financial statements for the Buffalo Water Board and Buffalo Municipal Water Finance Authority.
- Responsibilities also include keeping accurate and proper books; examining and settling the accounts of all officers, departments, boards, commissions and other agencies of the City and certifying the amount or balance due thereon; examining the accrual and collection of all revenues and receipts and examining all liquidated claims and accounts against the City.
- Specific responsibilities include execution of the duties of payroll, including tax compliance and pension reporting; accounts payable, accounts receivable, including state aid reimbursement filings and supervision of collection of gross utility taxes; fixed asset management, and grant management.

Investment and Debt Management Officer, Buffalo, NY

- Issued debt for the City, Buffalo City School District, Buffalo Municipal Water Finance and Sewer Authorities totaling over \$2 billion.
- Developed the first Master Repurchase Agreement that protects public funds by requiring delivery versus payment of purchased securities prior to the industry wide Public Securities Association document.
- Managed a total investment portfolio of \$300 million in aggregate, earning \$272 million in investment income.
- Prepared cash flows that combined over \$1 billion of revenues and expenditures to the General Fund. Mutually inclusive to this function is the reliance upon these cash flow projections for the issuance of Revenue Anticipation Notes.
- Responsible for the critical duty of protecting the principal and maintaining sufficient collateral levels that governments require of those institutions in which funds are invested.
- Maintained the appropriate level of liquidity to assure that cash was available to meet expenditures on a regular basis.
- Worked extensively with credit rating agencies, financial advisors, bond counsels, and investment bankers in the performance of due diligence required in the preparation of disclosure documents and credit enhancement mechanisms.
- Administered the first capital debt service trust fund, designed to reserve all resources for repayment of the City's debt. This was incorporated into an aggressive debt management policy.
- Involved in a statewide Dormitory Authority of the State of New York (DASNY) bond refunding of various education bonds.

1973 - 1980

Executive Assistant to the Comptroller Buffalo, NY

- Primary liaison between Accounting, Audit, and Investment and Debt Management Divisions, as well as the Common Council and other City departments.

EDUCATION

1973

State University of New York College at Brockport, Bachelor of Science

ACTIVITIES

- New York Society for Municipal Finance Officers, Director
- Joint Schools Construction Board, Director
- NYS Government Finance Officers Association - Western Region Director
- National Government Finance Officers Association
- Bryant & Stratton College Accounting Advisory Board, Board Member
- Community Action Organization, Board Member
- New York Conference of Mayors
- NYS Investment and Banking Committee of Government Finance Officers Association, Former Member