

BUFFALO FISCAL STABILITY AUTHORITY
2009-2012 Budget and Four Year Plan

Accrual Basis	Actual 6/30/2007	Forecast 6/30/08	Budget FY 2009	FY 20010	FY 2011	FY 2012
Revenue						
BFSA City Sales Taxes	72,435,752	75,000,000	76,000,000	77,500,000	79,000,000	80,500,000
BFSA School District Sales Tax	33,218,271	34,000,000	34,000,000	34,500,000	35,200,000	35,900,000
State Aid Revenues	155,667,026	160,071,000	181,672,000	186,884,000	201,623,000	201,623,000
Investment Income	799,424	775,000	375,000	385,000	420,000	520,000
Mirror Bond Interest	5,208,368	4,966,977	5,556,740	5,200,360	4,576,875	3,936,645
Grant Revenues	24,345	0	0	0	0	0
Total Revenue	267,353,186	274,812,977	297,603,740	304,469,360	320,819,875	322,479,645
Operating Expenses						
Staff Related						
Emp Health Insurance**	56,934	70,000	78,400	87,800	98,336	110,136
Pension Expense	54,189	45,000	40,000	40,000	40,000	40,000
Salaries	441,117	420,000	415,000	415,000	415,000	415,000
Parking	4,008	5,100	5,000	5,250	5,500	5,750
Professional Development	3,039	3,000	6,000	6,000	6,000	6,000
Employee Travel	6,193	2,500	5,000	5,000	5,000	5,000
Payroll taxes	32,961	33,600	33,200	33,615	33,615	33,615
Total Staff Related	598,441	579,200	582,600	592,665	603,451	615,501
Communications Expense	17,703	16,500	20,000	20,000	20,000	20,000
Office Related						
Insurance	3,133	3,000	3,000	3,250	3,500	3,750
Copy expense	1,527	1,000	2,750	3,000	3,000	3,000
Office Supplies	4,490	4,500	6,500	6,000	6,000	6,000
Miscellaneous	0	0	500	500	500	500
Payroll Service Expenses	634	650	750	800	800	800
Postage and Delivery	1,149	2,000	2,500	2,500	3,000	3,000
Various repairs, service	0	2,000	3,000	3,000	3,500	3,500
Subscriptions	5,111	2,500	2,500	3,000	3,000	3,000
Total Office Related	16,044	15,650	21,500	22,050	23,300	23,550

Meeting Expense						
Meeting ExpenseTravel	2,911	6,000	8,000	8,500	9,000	9,000
Meeting Expense Facilities	9,591	10,000	12,000	12,500	13,000	13,500
Public Forum and others	2,126	6,000	6,500	6,000	6,000	6,000
Total Meeting Expense	14,628	22,000	26,500	27,000	28,000	28,500
Professional Fees						
Accounting and Audit	11,266	10,500	12,500	14,000	15,000	17,000
Fees:Legal Fees	96,475	50,000	50,000	50,000	30,000	30,000
Contingency Litigation	0	0	75,000	75,000	75,000	75,000
Litigation	145,069	210,000	225,000	200,000	200,000	200,000
Other Professional Fees	56,983	25,000	100,000	100,000	100,000	100,000
Trustee Fees/Bank Charges	7,417	10,000	15,000	15,000	15,000	15,000
Grant Expenditures	46,734	0	0	0	0	0
Total Professional Fees	363,944	305,500	477,500	454,000	435,000	437,000
Rent	30,705	36,400	37,700	39,000	42,000	42,000
Furniture and Equipment	1,348	1,250	4,000	2,500	2,500	2,500
Depreciation Expense	13,652	15,000	15,000	15,000	15,000	15,000
Total Operating Expenses	1,056,465	991,500	1,184,800	1,172,215	1,169,251	1,184,051
Net available for BFSAs debt service, amortization and distribution to City and School District	266,296,721	273,821,477	296,418,940	303,297,145	319,650,624	321,295,594
Interest Expense	7,280,555	7,145,861	6,422,550	5,873,604	5,179,182	4,428,556
Debt Set Asides		18,360,000	18,152,472	20,233,608	20,610,576	18,963,528
Distributions						
BFSAs Rev.Dist to City	149,540,606	234,409,005	244,266,468	248,563,537	263,840,048	266,432,066
BFSAs Rev.Dist to School District	33,218,271	34,000,000	34,000,000	34,500,000	35,200,000	35,900,000
Financeable Costs	60,154,350	0	0	0	0	0
New Long Term Debt	28,470,000					

* State Aid for 2008-2012 does not include Efficiency Grants

**Health Insurance current pay-as-you-go \$70,000, OPEB ARC contribution \$93,900