

Buffalo Fiscal Stability Authority

Resolution No. 03-33

DISAPPROVE BUFFALO FOUR YEAR FINANCIAL PLAN-SEPTEMBER 2, 2003

WHEREAS, Chapter 122 of the laws of 2003 requires the City of Buffalo to submit a four-year financial plan that includes the City of Buffalo, the Buffalo Public Schools and other covered organizations, to the Buffalo Fiscal Stability Authority ("BFSA") on September 1, 2003, and

WHEREAS, the City of Buffalo submitted a Four Year Financial Plan dated September 1, 2003 on September 2, 2003 to the BFSA, and

WHEREAS, In compliance with Chapter 122, the BFSA engaged the Institute for Local Governance and Regional Growth ("ILGRG") to seek public input and comment relating to the City's and/or any covered entities financial plan, and.

WHEREAS, The ILGRG held an all day public comment session on Saturday September 6, 2003, and

WHEREAS, The City of Buffalo and Buffalo Public Schools presented the Four Year Plan to the BFSA at a BFSA Board meeting on September 10, 2003 and responded to questions from BFSA Board members, and

WHEREAS, The ILGRG presented a report to the BFSA at a Board meeting on September 10, 2003 reporting on the public comments received in connection with the public comment session held on September 6, 2003 by the ILGRG, and

WHEREAS, The staff of the BFSA has engaged in a detailed review of the Four Year Financial Plan, has met with officials from the City of Buffalo, the Buffalo School Board and other covered organizations and has prepared a Report with recommendations for consideration by the BFSA ("BFSA Report"), and

WHEREAS, The BFSA staff recommends that the Four Year Financial Plan be disapproved for the reasons contained in the BFSA Report,

NOW THEREFORE BE IT RESOLVED THAT, the BFSA:

1. Disapproves the City of Buffalo Four Year Financial Plan dated September 1, 2003,
2. Returns the Four Year Plan to the City of Buffalo with instructions that the City revise the plan in accordance with the BFSA Report, and
3. The City of Buffalo is directed to submit to the BFSA a revised Four Year Financial Plan no later than October 1, 2003.

This resolution shall take effect immediately.

Approved September 15, 2003

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Richard Tobe  
Secretary

Date: \_\_\_\_\_