

**BUFFALO FISCAL STABILITY AUTHORITY**

**RESOLUTION NO. 04 - 104**

**MODIFICATIONS TO THE 2004-2005 FINANCIAL PLAN INCLUDING APPROVAL OF  
ADDITIONAL STATE AID TO PROVIDE A BALANCED BUDGET**

WHEREAS, on October 19, 2004 the Buffalo School District submitted a request for Buffalo Fiscal Stability Authority (BFSA) approval for budget modifications to the 2004-2005 Four-Year Financial Plan that had been approved by the BFSA, and

WHEREAS, the modification that the District requests is for BFSA to recognize an additional \$25.1 million in State Aid, which enables the School District to eliminate a \$19.4 million deficit and restore teacher and aide positions, and

WHEREAS, the District also seeks to revise certain estimates as described in the School District's October 19, 2004 correspondence and reduce the cost of health care by \$12.7 million through an agreement with its three health insurance providers, and

WHEREAS, with these modifications, the School District will maintain a balanced budget for the current fiscal year,

NOW THEREFORE BE IT RESOLVED THAT, the Buffalo Fiscal Stability Authority approves and certifies additional \$25.1 million in State Aid and budget revisions described in the School District's October 19, 2004 correspondence as modifications to the 2004-05 Four-Year Financial Plan to provide a balanced budget.

This resolution shall take effect immediately.

Approved October 20, 2004

/S/ Richard Tobe  
Secretary