

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 06 - 24

MODIFICATION TO THE 2005-06 FOOD SERVICE FUND BUDGET

WHEREAS, the District has found a shortfall in its budgeted expenditures for the food supply due to an unanticipated increase in participation of students in the food service program, and

WHEREAS, food prices have also increased 7% based on the Consumer Price Index, and

WHEREAS, the food service fund will realize additional income to offset the additional cost, but cannot appropriate the revenue until all current year revenue has been received, and

WHEREAS, due to the lag in reimbursements from the state and federal governments, the revenue will not be received until after the year's end, and

WHEREAS, the District is requesting a budget modification to increase the total food service budget by \$625,000 to \$20,041,575, to be appropriated from the food service fund balance, and

WHEREAS, the BFSA staff has studied the budget modification and finds it reasonable and sufficient to maintain a balanced financial plan,

NOW THEREFORE BE IT RESOLVED THAT, the Buffalo Fiscal Stability Authority approves the modification of the Buffalo City School District's food service budget for 2005-06 as submitted to Buffalo Fiscal Stability Authority on April 3, 2006, contingent upon Board of Education approval on April 12, 2006.

This resolution shall take effect immediately.

Approved April 12, 2006

/S/ Rev. Richard A. Stenhouse.

Rev. Richard A. Stenhouse, Secretary