

**BUFFALO FISCAL STABILITY AUTHORITY**

**RESOLUTION NO. 07 - 02**

**MODIFICATION TO THE 2006-07 FINANCIAL PLAN TO RECOGNIZE A DECREASE IN THE GENERAL FUND BUDGET**

WHEREAS, the School District has submitted to the Buffalo Fiscal Stability Authority (BFSA) a proposed budget modification for the current fiscal year, and

WHEREAS, the modification would decrease the District's General Fund budget by \$5,300,000 to \$573,534,912, and

WHEREAS, the modification is due to the New York State Budget including additional funds for school health services which were originally included as part of the District's General Fund, and

WHEREAS, the District has been advised by New York State that the \$5,300,000 should be included in the District's Special Projects (Grants) Fund instead of in its General Fund, and

WHEREAS, the Board of Education approved the budget amendment on January 10, 2007, and

WHEREAS, the BFSA staff has studied the Plan modification and finds it reasonable and with no other substantive impact on the financial plan,

NOW THEREFORE BE IT RESOLVED THAT, the Buffalo Fiscal Stability Authority approves the modification of the Buffalo City School District's 2006-07 General Fund budget as submitted to the Buffalo Fiscal Stability Authority on September 28, 2006.

This resolution shall take effect immediately.

Approved January 31, 2007

/S/ Reverend Richard A. Stenhouse, Secretary