

**BUFFALO FISCAL STABILITY AUTHORITY**

**RESOLUTION NO. 07 - 37**

**MODIFICATION TO THE 2007-08 FINANCIAL PLAN TO RECOGNIZE AN INCREASE 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 increase the District's General Fund budget by \$2.37 million, and

WHEREAS, the modification is due to the appropriation of \$2.37 million in fund balance relating to unspent and unencumbered Magnet School funds from 2006-07, and

WHEREAS, the District will allocate these resources for costs related to teaching personnel in the Magnet School program and certain Contract for Excellence expenditures, and

WHEREAS, the Board of Education approved the action on \_\_\_\_, and

WHEREAS, the BFSA staff has studied the requested modification and finds it reasonable,

NOW THEREFORE BE IT RESOLVED THAT, the Buffalo Fiscal Stability Authority approves this modification of the Buffalo City School District's 2007-08 general fund budget.

This resolution shall take effect immediately.

Approved September 24, 2007

/S/ Rev. Richard A. Stenhouse

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Rev. Richard A. Stenhouse  
Secretary