

**BUFFALO FISCAL STABILITY AUTHORITY**

**RESOLUTION NO. 08-05**

**APPROVAL OF CITY OF BUFFALO BUDGET MODIFICATION REGARDING CERTAIN COSTS ASSOCIATED WITH POLICE HIRES**

WHEREAS, on January 7, 2008, the City of Buffalo (“City”) submitted a budget modification request for the 2007-08 fiscal year to the Buffalo Fiscal Stability Authority (“BFSA”); and

WHEREAS, the proposed modification would serve to amend the budget originally approved by BFSA on June 5, 2007 and as modified on November 7, 2007; and

WHEREAS, the modification addresses a single-year change in the City’s 2007-08 budget and four year financial plan; and

WHEREAS, the modification would utilize the 2006-07 New York State Aid Incentives for Municipalities (“AIM”) funds; and

WHEREAS, in providing increased AIM funding to the City in 2006-07, New York State restricted its use for the following purposes: 1) to reduce the property tax burden, or 2) for initiatives to permanently reduce or minimize the cost of City government; and

WHEREAS, of this AIM funding provided in 2006-07, approximately \$6.46 million remains unspent at the present time; and

WHEREAS, this funding increase provided in 2006-07 became part of the City’s base State aid level in the current year, and is expected to continue in future years; and

WHEREAS, the City is proposing to utilize a portion of this aid to offset certain costs associated with the hiring of additional police officers in the 2007-08 fiscal year; and

WHEREAS, the 2007-08 budget would increase by \$1.18 million; and

WHEREAS, the financial plan would similarly increase to reflect these additional hires, by \$2.8 million in 2008-09, by \$3.1 million in 2009-10 and by \$3.1 million in 2010-11; and

WHEREAS, the City’s Common Council has approved the budget modification; and

WHEREAS, BFSA staff has reviewed the budget modification and determined that it complies with the requirements of the BFSA Act.

NOW THEREFORE BE IT RESOLVED THAT, the Buffalo Fiscal Stability Authority hereby determines that the City of Buffalo’s proposed budget and financial plan modification is complete, complies with the standards set forth in Sections 3857 and 3858 of the Buffalo Fiscal Stability Authority Act, and is hereby approved.

This Resolution shall take effect immediately.

Approved January 28, 2008

/S/ George K. Arthur, Secretary