

**BUFFALO FISCAL STABILITY AUTHORITY**  
**Audit, Finance and Budget Committee**  
**RESOLUTION NO. 09-02**

**AUTHORIZE BFSA TO POST THE PROPOSED 2010-2013 BUDGET AND FOUR YEAR PLAN**

WHEREAS, the Buffalo Fiscal Stability Authority (the “BFSA”) was formed by Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 (“The BFSA Act”) to (1) oversee the City of Buffalo’s budget, financial and capital plans, (2) issue bonds, notes or other obligations to achieve budgetary savings through debt restructuring, (3) finance short-term cash flow or capital needs and (4) if necessary, to develop financial plans on behalf of the City of Buffalo if it is unwilling or unable to take the required steps toward fiscal stability; and

WHEREAS, the BFSA will have costs and expenses to operate and carry out its functions, including but not limited to paying the costs and expenses of its agents, employees and facilities hereof, reimbursement of costs incurred by Directors for actual and necessary expenses incurred in the performance of such Director’s official duties, and otherwise to carry on and effectively carry out the obligations required by the BFSA Act; and

WHEREAS, the staff of the BFSA has carefully reviewed the revenues to be received and expenses and costs anticipated to be incurred in carrying out the duties and functions of the BFSA and has prepared a budget (attached) based upon its reasonable assumptions of such revenues, costs and expenses; and,

WHEREAS, the staff of the BFSA has forecasted revenues to be received and expenses and costs anticipated in carrying out the duties and functions of the BFSA over the period for fiscal years 2010 through 2013; and,

WHEREAS, consistent with the regulations of the Office of the State Comptroller the BFSA will make available proposed budgets and financial plans for public inspection at least 30 days before approval by the Board, and not less than 60 days before the commencement of the next fiscal year, and, for a period of not less than 45 days; and,

NOW THEREFORE, BE IT RESOLVED, that the Audit, Finance and Budget Committee of the Board of the Buffalo Fiscal Stability Authority do hereby authorize the posting of the preliminary budget and four-year plan in a minimum of five separate locations of the Buffalo and Erie County Library for the next 45 days; and,

BE IT FURTHER RESOLVED, THAT THE Audit, Finance and Budget Committee of the Board of the Buffalo Fiscal Stability Authority do hereby authorize the posting of its preliminary budget and four-year plan on its website for the next 45 days.

This resolution shall take effect immediately.

Approved March 18, 2009

/s/ John Giardino

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John Giardino, Committee Chair