

BUFFALO FISCAL STABILITY AUTHORITY
RESOLUTION NO. 10-17
APPROVAL OF CITY OF BUFFALO FOUR-YEAR FINANCIAL PLAN

WHEREAS, Chapter 122 of the laws of 2003 as amended by Chapter 86 of the laws of 2004 requires the City of Buffalo to submit a four-year financial plan that includes the City of Buffalo, the Buffalo Public School District, the Buffalo Municipal Housing Authority (“BMHA”) and the Buffalo Urban Renewal Agency (“BURA”) and the Mayor’s proposed City budget to the Buffalo Fiscal Stability Authority (“BFSA”) not later than the date required for submission of the budget to the Common Council as set by the City Charter; and

WHEREAS, the City of Buffalo submitted a Four Year Financial Plan and proposed City budget on May 3, 2010 to the BFSA; and

WHEREAS, pursuant to §3857 of the BFSA Act, BFSA is required, “...prior to the approval or disapproval of the financial plan of the city by the [BFSA], the [BFSA] shall request community, educational or other entity or entities to seek public input and comment relating to the city’s and/or any covered organization’s financial plan. Such community, educational or other entity or entities shall report to the authority on such public input and comment ten days after the city has submitted the financial plan to the [BFSA]....”; and

WHEREAS, the BFSA advertised through various local media sources, provided notices at all area public libraries, met with various community groups, sent out public notices and flyers to a wide array of local constituents via standard mail, facsimile and/or electronic mail, and posted pertinent material on the BFSA website that a Public Forum would be held for citizens to provide valuable feedback to the BFSA Board of Directors about the City of Buffalo’s Proposed 2010-11 Budget and 2011-2014 Financial plan; and

WHEREAS, the BFSA held a Public Forum the evening of May 10, 2010, at the Market Arcade Complex, located in downtown Buffalo, New York; and

WHEREAS, Mr. Bryan Dettrey was retained as an independent scribe to record the public’s comments, as required by the BFSA Act; and

WHEREAS, Mr. Bryan Dettrey and BFSA Principal Analyst Mr. Bryce E. Link compiled a report on the Public Forum and submitted it the BFSA Board on May 12, 2010; and

WHEREAS, the Buffalo Common Council acted to modify and approve the proposed budget on May 21, 2010, and such modifications were minor and did not alter the totality of the budget as presented to BFSA; and

WHEREAS, the City of Buffalo presented a revised Budget and Four-Year Financial Plan to the BFSA on May 31, 2010; and

WHEREAS, the Board of Education approved the revised Buffalo Public School District budget on June 16, 2010; and

WHEREAS, the Buffalo Public School District presented a revised Budget and Four Year Plan to the BFSA on June 18, 2010; and

WHEREAS, BFSA received a Certificate from the Mayor on June 16, 2010, that indicates that the budget submitted with the Complete Plan is consistent with the City of Buffalo's Revised Four-Year Financial Plan and that the City of Buffalo operations within that budget are feasible as required by Section 3857(2)(a) of the Public Authorities Law; and

WHEREAS, BFSA staff has reviewed the revised Budget and Four-Year Financial Plans for the City of Buffalo, the Buffalo Public Schools District, the Buffalo Municipal Housing and the Buffalo Urban Renewal agency and reported that it complies with the requirements of the BFSA Act and recommends that the BFSA approve the plan.

NOW THEREFORE BE IT RESOLVED THAT the Buffalo Fiscal Stability Authority determines that the City of Buffalo's Four-Year Financial Plan is complete, complies with the standards set forth in Sections 3857 and 3858 of the Buffalo Fiscal Stability Authority Act, and is hereby approved.

BE IT FURTHER RESOLVED, that the Buffalo Fiscal Stability Authority hereby certifies the revenue estimates in the budgets submitted to the BFSA by the City, the District, BMHA and BURA for the fiscal years 2010-2011.

This Resolution shall take effect immediately.

Approved June 22, 2010

/S/ George K. Arthur

George K. Arthur
Secretary