

BUFFALO FISCAL STABILITY AUTHORITY
RESOLUTION NO. 11-31

**APPROVAL OF THE CITY OF BUFFALO'S BUDGET MODIFICATION TRANSFERRING FUNDS
FROM THE CITY'S GENERAL FUND RESERVED FUND BALANCE FOR CAPITAL OUTLAY
FOR THE CAPITAL CONSTRUCTION OF THE CITY'S COURT DETENTION FACILITY**

WHEREAS, on July 27, 2011, the City of Buffalo (the "City") submitted a budget modification for the 2011-12 fiscal year to the Buffalo Fiscal Stability Authority (the "BFSA") requesting BFSA approval; and

WHEREAS, the proposed modification would amend the budget originally approved by the BFSA on June 15, 2011; and

WHEREAS, the budget modification addresses a single-year change within the City's 2010-11 previously approved Adopted Budget and does not effect the remaining years of the four-year financial plan; and

WHEREAS, the City's Division of Buildings of the Public Works Department has determined an additional need of \$1,800,000 for the construction of a Court detention facility for the City of Buffalo due to the termination of the inter-municipal agreement between Erie County and the City of Buffalo; and

WHEREAS, the budget modification would transfer \$1,800,000 from the City's General Fund reserved fund balance for capital outlays; and

WHEREAS, the transfer would be made to the Capital Projects Fund; and

WHEREAS, the City's General Fund reserved fund balance for capital outlays has sufficient resources available; and

WHEREAS, the City's Common Council approved the budget modification on July 26, 2011; 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 proposed budget modification is complete and is hereby approved.

This Resolution shall take effect immediately.

Approved October 3, 2011

/s/ George K. Arthur

George K. Arthur,
Secretary