

**BUFFALO FISCAL STABILITY AUTHORITY  
RESOLUTION NO. 14-07  
DETERMINATION WITH RESPECT TO THE CITY OF BUFFALO  
2015-2018 FOUR-YEAR FINANCIAL PLAN**

---

WHEREAS, Article 10-D Title 2 of the New York State Public Authorities Law (the "BFSA Act"), requires the City of Buffalo (the "City") to submit a four-year financial plan that includes the City of Buffalo, the Buffalo Public School District (the "District"), the Buffalo Municipal Housing Authority (the "BMHA") and the Buffalo Urban Renewal Agency (the "BURA") (collectively the "Financial Plan") along with the Mayor's proposed City budget to the Buffalo Fiscal Stability Authority (the "BFSA"); and

WHEREAS, the City of Buffalo submitted the proposed City budget and related Four-Year Financial Plan to the BFSA on May 1, 2014; and

WHEREAS, the BFSA determined on May 14, 2014 that the Financial Plan was incomplete; and

WHEREAS, the BFSA determined that additional information was required to be submitted by BMHA in order for the BFSA to determine whether BMHA's Financial Plan was complete and complied with certain provisions of the BFSA Act; and

WHEREAS, the BFSA determined that BURA was to modify its Financial Plan to include detailed summaries of projected salaries and fringe benefits in order for the BFSA to determine whether BURA's Financial Plan was complete and complied with certain provisions of the BFSA Act; and

WHEREAS, BMHA has submitted additional information as requested; and

WHEREAS, BURA submitted a revised Four-Year Financial Plan on June 12, 2014; and

WHEREAS, the BFSA has reviewed these submissions.

NOW THEREFORE BE IT RESOLVED, that the BFSA hereby determines that the Four-Year Financial Plan for fiscal years 2014-15 through 2017-18 is complete and complies with the standards set forth in BFSA Act §3857, subd. 2.

This Resolution shall take effect immediately.

Approved June 18, 2014

/s/ George K. Arthur  
George K. Arthur,  
Secretary