

**BUFFALO FISCAL STABILITY AUTHORITY
RESOLUTION NO. 15-08
DETERMINATION WITH RESPECT TO THE CITY OF BUFFALO
2016-2019 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 City 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, 2015; and

WHEREAS, the BFSA determined on May 20, 2015 that the Financial Plan was incomplete; and

WHEREAS, the BFSA determined that the BMHA was to submit a revised Financial Plan that provided projected employment levels consistent with projected costs for personal services, or alternatively was to provide evidence to support the employment levels and corresponding projected personal service costs as provided within the Financial Plan dated May 1, 2015; and

WHEREAS, the BMHA has submitted a revised Financial Plan and additional information but has failed to appear at this meeting to clarify such information; and

WHEREAS, the BFSA has reviewed these submissions.

NOW THEREFORE BE IT RESOLVED, that with the exception of the plan for the BMHA, the BFSA hereby determines that the four-year Financial Plan for fiscal years 2015-16 through 2018-19 is complete and complies with the standards set forth in BFSA Act §3857, subd. 2.

BE IT FURTHER RESOLVED, that the Chair of the BMHA's Board of Commissioners and appropriate staff are requested to attend the next BFSA meeting on Wednesday, July 29, 2015, at 1:00 P.M., in the first floor conference room of 617 Main Street to clarify such information and discuss its plan with the BFSA Board of Directors and the public.

This Resolution shall take effect immediately.

Approved June 22, 2015

/s/ George K. Arthur

George K. Arthur,
Secretary