

**BUFFALO FISCAL STABILITY AUTHORITY**  
**RESOLUTION NO. 18-08**  
**ADOPTION OF 2018-19 BUFFALO FISCAL STABILITY AUTHORITY BUDGET AND**  
**2019-2022 FOUR YEAR FINANCIAL PLAN**

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WHEREAS, the Buffalo Fiscal Stability Authority (“BFSA”) was created by Chapter 122 of the Laws of 2003 of the State of New York, as amended (the “BFSA Act”); and

WHEREAS, the BFSA is a corporate governmental agency and instrumentality of the State of New York constituting a public benefit corporation with a broad range of financial control and oversight powers over the City of Buffalo and the non-exempted Covered Organizations; and

WHEREAS, the BFSA intercepts certain revenues according to the direction to the State Comptroller as prescribed within the BFSA Act; and

WHEREAS, the BFSA incurs expenses for its operations and the execution of the functions prescribed within the BFSA Act; and

WHEREAS, the New York State Office of the Comptroller’s Public Authority Regulations Part 203 requires the BFSA to annually prepare a budget and financial plan covering the budget year and the three subsequent fiscal years in accordance with generally accepted accounting principles; and

WHEREAS, the BFSA has carefully reviewed and projected the revenues expected to be received and expenses expected to be incurred over the four-year period of the Financial Plan for fiscal years 2018-19 through 2021-22.

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby approve the 2018-19 BFSA Budget and 2019-2022 Financial Plan.

This resolution shall take effect immediately.

Approved June 18, 2018

/s/ Frederick G. Floss  
Frederick G. Floss,  
Secretary Pro Tem