

**BUFFALO FISCAL STABILITY AUTHORITY  
2008 Budget and 4-year Plan**

	<b>Actual 6/30/06</b>	<b>Rev. Budget 6/30/07</b>	<b>FY 2008</b>	<b>FY 2009</b>	<b>FY 2010</b>	<b>FY 2011</b>
<b>Revenue</b>						
BFSA City Sales Taxes	63,780,063	69,680,063	69,898,813	70,730,797	71,573,597	72,427,354
BFSA School District Sales Tax	32,128,709	32,000,000	32,000,000	32,000,000	32,000,000	32,000,000
State Aid Revenues	121,876,026	155,667,000	179,817,000	182,587,000	197,357,000	212,127,000
Investment Revenue	659,899	500,000	250,000	250,000	250,000	250,000
Grant Revenues	22,245	29,483	0	0	0	0
<b>Total Revenue</b>	<b>218,466,942</b>	<b>257,876,546</b>	<b>281,965,813</b>	<b>285,567,797</b>	<b>301,180,597</b>	<b>316,804,354</b>
<b>Operating Expenses</b>						
Emp Pension expense						
<b>Staff Related</b>						
Emp Health Insurance	50,060	60,000	61,000	63,555	68,328	73,385
Pension Expense	51,068	60,000	61,000	61,000	61,000	61,000
Salaries	491,438	495,000	508,000	508,000	508,000	508,000
Parking	4,645	4,800	5,100	5,200	5,400	5,600
Professional Development	6,338	6,500	7,000	7,000	7,000	7,000
Employee Travel	7,847	10,000	10,000	10,000	10,000	10,000
Payroll taxes	35,379	37,425	38,058	38,058	38,058	38,058
<b>Total Staff Related</b>	<b>646,775</b>	<b>673,725</b>	<b>690,158</b>	<b>692,813</b>	<b>697,786</b>	<b>703,043</b>
<b>Office Related</b>						
Communications Expense	16,887	25,000	25,000	25,000	25,000	25,000
Insurance	3,164	3,500	3,500	3,500	3,500	3,500
Copy expense	1,657	2,500	2,750	2,750	3,000	3,000
Office Supplies	5,470	6,000	6,500	6,500	7,000	7,000
Miscellaneous	400	500	500	500	500	500
Payroll Service Expenses	615	750	750	800	800	800
Postage and Delivery	2,947	3,000	3,100	3,200	3,300	3,400
Various repairs, service	1,596	3,000	4,000	4,000	4,000	4,000
Subscriptions	3,131	4,500	6,500	7,000	7,000	7,500
<b>Total Office Related</b>	<b>18,980</b>	<b>23,750</b>	<b>27,600</b>	<b>28,250</b>	<b>29,100</b>	<b>29,700</b>
<b>Meeting Expense</b>						
Meeting Expense Travel	6,199	8,000	8,000	8,000	8,000	8,000
Meeting Expense Facilities	8,612	12,000	12,000	12,000	12,000	12,000
Public Forum and others	4,085	13,000	5,000	5,000	5,000	5,000
<b>Total Meeting Expense</b>	<b>18,896</b>	<b>33,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>

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<b>Professional Fees</b>						
Accounting and Audit	9,900	12,500	12,500	14,000	14,000	14,000
Fees:Legal Fees	44,125	100,000	100,000	100,000	100,000	100,000
Contingency Litigation	4,749	100,000	75,000	75,000	75,000	75,000
Litigation	214,404	340,000	300,000	250,000	225,000	200,000
Other Professional Fees	41,386	100,000	100,000	100,000	100,000	100,000
Trustee Fees/Bank Charges	2,250	8,000	12,000	12,000	12,000	12,000
Grant Expenditures	22,245	23,973		0	0	0
<b>Total Professional Fees</b>	<b>339,059</b>	<b>684,473</b>	<b>599,500</b>	<b>551,000</b>	<b>526,000</b>	<b>501,000</b>
Rent	32,946	33,000	36,400	37,700	39,000	41,000
Furniture and Equipment	1,761	3,000	5,000	5,000	5,000	5,000
Depreciation Expense	14,999	15,000	15,000	15,000	17,000	17,000
<b>Total Operating Expenses</b>	<b>1,090,303</b>	<b>1,490,948</b>	<b>1,423,658</b>	<b>1,379,763</b>	<b>1,363,886</b>	<b>1,346,743</b>
<b>Net available for BFSFA debt service, amortization and distribution to City and SD</b>	<b>217,376,639</b>	<b>256,385,598</b>	<b>280,542,155</b>	<b>284,188,034</b>	<b>299,816,711</b>	<b>315,457,611</b>
Interest Expense	8,895,401	8,200,135	6,863,706	6,336,330	5,805,444	5,330,674
Debt Set Asides	9,150,532	13,245,216	17,954,954	17,954,954	17,954,954	20,704,176
Distributions						
BFSFA Rev.Dist to City	176,075,153	209,241,382	230,587,201	234,233,080	249,861,757	262,753,435
BFSFA Rev.Dist to School District	32,128,709	32,000,000	32,000,000	32,000,000	32,000,000	32,000,000
Financeable Costs	90,706,150	60,000,000				