

**CITY OF BUFFALO COMBINED SUMMARY STATEMENT  
2008-2009 ADOPTED BUDGET**

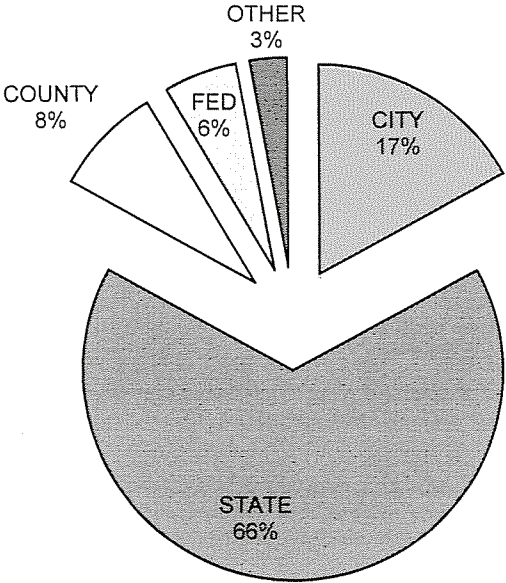
TOTAL REVENUES, RESOURCES AND INTERFUND TRANSFERS	CITY GENERAL FUND	BOARD OF EDUCATION GENERAL FUND	CITY ENTERPRISE FUNDS	BOARD OF EDUCATION SPECIAL PROJECT FUNDS	CAPITAL DEBT SERVICE FUND	TOTAL
REVENUES AND RESOURCES:						
City	\$ 171,360,972	\$ 8,202,158	\$ 24,513,787	\$ -	\$ 6,654,301	\$ 210,731,217
County	70,661,140	33,800,000				104,461,140
State	181,461,026	601,739,912		35,098,950		818,299,888
Federal	2,295,929	2,000,000		65,467,828		69,763,757
Other	3,437,564	7,678,000	11,661,534	1,927,406		24,704,504
<b>TOTAL REVENUES AND RESOURCES</b>	<b>\$ 429,216,631</b>	<b>\$ 653,420,070</b>	<b>\$ 36,175,320</b>	<b>\$ 102,494,184</b>	<b>\$ 6,654,301</b>	<b>\$ 1,227,960,506</b>
INTERFUND TRANSFERS:						
General Fund - City	\$ -	\$ 70,322,758	\$ 874,082	\$ -	\$ 28,793,714	\$ 99,990,554
General Fund - Board of Education	(70,322,758)				6,107,735	(64,215,023)
Board of Education					10,806,929	10,806,929
Water Board	4,672,175				756,501	5,428,676
Enterprise Fund - Parking	450,000				3,744,109	4,194,109
Enterprise Fund - Stadium						
Enterprise Fund - Refuse & Recycling	(1,326,952)				67,156	(1,259,796)
Capital Debt Service Fund	(28,793,714)	(10,806,929)	(4,501,292)			(44,101,935)
<b>TOTAL INTERFUND TRANSFERS</b>	<b>\$ (95,321,250)</b>	<b>\$ 59,515,829</b>	<b>\$ (3,627,210)</b>	<b>\$ -</b>	<b>\$ 50,276,144</b>	<b>\$ 10,843,513</b>
<b>TOTAL REVENUES, RESOURCES AND INTERFUND TRANSFERS</b>	<b>\$ 333,895,382</b>	<b>\$ 712,935,899</b>	<b>32,548,110</b>	<b>\$ 102,494,184</b>	<b>\$ 56,930,445</b>	<b>\$ 1,238,804,020</b>
<b>APPROPRIATIONS:</b>						
OPERATION AND MAINTENANCE:						
Departmental	\$ 192,837,893		24,262,965			\$ 217,100,858
Fringe Benefits	104,504,966		5,422,307			109,927,272
General Charges	28,431,972		681,987			29,113,960
Education		703,607,216		102,494,184		806,101,400
<b>TOTAL OPERATION AND MAINTENANCE</b>	<b>\$ 325,774,831</b>	<b>\$ 703,607,216</b>	<b>30,367,259</b>	<b>\$ 102,494,184</b>	<b>\$ -</b>	<b>\$ 1,162,243,490</b>
EXEMPT ITEMS:						
Long Term Principal & Interest - City					\$ 33,904,076	\$ 33,904,076
Long Term Principal & Interest - Board of Education					18,522,207	18,522,207
Long Term Principal & Interest - Water					756,501	756,501
Long Term Principal & Interest - Parking					3,677,635	3,677,635
Long Term Principal & Interest - Stadium					-	-
Long Term Principal & Interest - Refuse					70,026	70,026
Other Exempt Items	8,120,550	9,328,683	2,180,851			19,630,085
<b>TOTAL EXEMPT ITEMS</b>	<b>\$ 8,120,550</b>	<b>\$ 9,328,683</b>	<b>\$ 2,180,851</b>	<b>\$ -</b>	<b>\$ 56,930,445</b>	<b>\$ 76,560,530</b>
<b>TOTAL APPROPRIATIONS</b>	<b>333,895,382</b>	<b>\$ 712,935,899</b>	<b>\$ 32,548,110</b>	<b>\$ 102,494,184</b>	<b>\$ 56,930,445</b>	<b>\$ 1,238,804,020</b>

**CITY OF BUFFALO ENTERPRISE FUND  
COMBINED SUMMARY STATEMENT DETAIL  
2008-2009 ADOPTED BUDGET**

<b>REVENUES, RESOURCES AND INTERFUND TRANSFERS</b>	<b>DIVISION</b>	<b>REFUSE &amp;</b>	<b>PARKING</b>	<b>TOTAL</b>
<u>REVENUES AND RESOURCES:</u>	<u>OF WATER</u>	<u>RECYCLING</u>		
City	\$ -	\$ 18,985,000	\$ 5,528,787	\$ 24,513,787
Other (Buffalo Water Board)	11,661,534	-	-	11,661,534
 <u>TRANSFERS IN:</u>				
General Fund - City	-	2,000,000	-	2,000,000
<b>TOTAL REVENUES, RESOURCES AND TRANSFERS IN</b>	<b>\$ 11,661,534</b>	<b>\$ 20,985,000</b>	<b>\$ 5,528,787</b>	<b>\$ 38,175,320</b>
 <u>TRANSFERS OUT:</u>				
General Fund - City	-	(675,918)	(450,000)	(1,125,918)
Capital Debt Service Fund	(756,501)	(67,156)	(3,677,635)	(4,501,292)
<b>TOTAL TRANSFERS OUT</b>	<b>\$ (756,501)</b>	<b>\$ (743,074)</b>	<b>\$ (4,127,635)</b>	<b>\$ (5,627,210)</b>
 <b>TOTAL REVENUES, RESOURCES AND INTERFUND TRANSFERS</b>	 <b>\$ 10,905,032</b>	 <b>\$ 20,241,926</b>	 <b>\$ 1,401,151</b>	 <b>\$ 32,548,110</b>
 <b>APPROPRIATIONS</b>				
<u>OPERATION AND MAINTENANCE:</u>				
Departmental	\$ 7,054,859	\$ 16,997,955	\$ 210,151	\$ 24,262,965
Fringe Benefits	2,773,672	2,607,834	40,801	5,422,307
General Charges	20,000	635,787	26,200	681,987
<b>TOTAL OPERATION AND MAINTENANCE</b>	<b>\$ 9,848,531</b>	<b>\$ 20,241,576</b>	<b>\$ 277,152</b>	<b>\$ 30,367,259</b>
 TOTAL EXEMPT ITEMS	 1,056,501	 350	 1,124,000	 2,180,851
 <b>TOTAL APPROPRIATIONS</b>	 <b>\$ 10,905,032</b>	 <b>\$ 20,241,926</b>	 <b>\$ 1,401,151</b>	 <b>\$ 32,548,110</b>

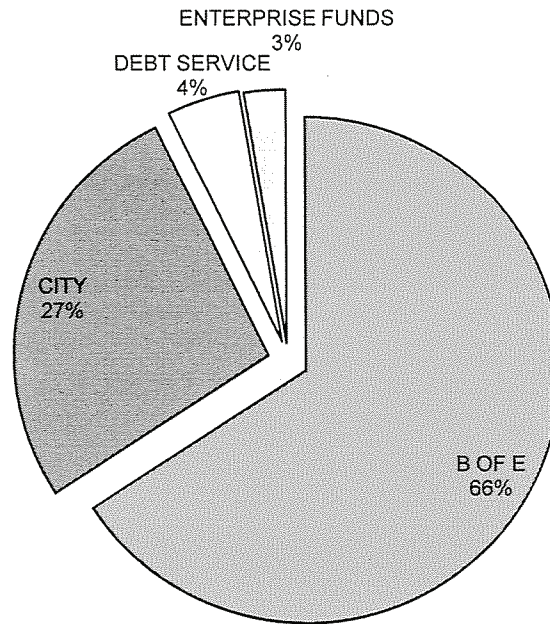
**CITY OF BUFFALO  
2008-2009 ADOPTED BUDGET  
REVENUES, RESOURCES AND INTERFUND TRANSFERS  
\$1,238,804,020**

CITY	\$	210,731,217
STATE		818,299,888
COUNTY		104,461,140
FEDERAL		69,763,757
OTHER & TRANSFERS		35,548,017
TOTAL	<u>\$</u>	<u>1,238,804,020</u>



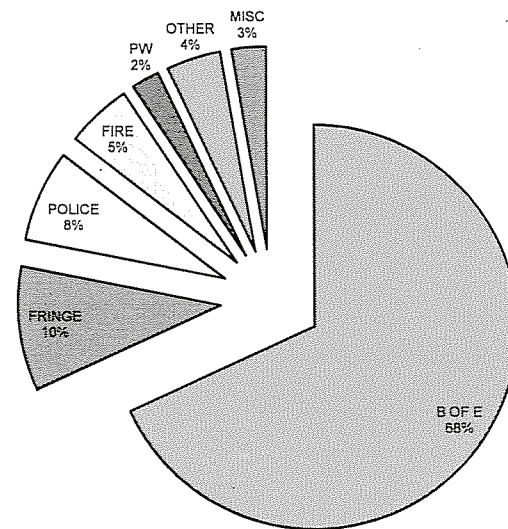
**CITY OF BUFFALO  
2008-2009 ADOPTED BUDGET  
TOTAL APPROPRIATIONS  
\$1,238,804,020**

BOARD OF EDUCATION	\$ 815,430,083
CITY	333,895,382
DEBT SERVICE	56,930,445
ENTERPRISE FUNDS	32,548,110
<b>TOTAL</b>	<b><u>\$ 1,238,804,020</u></b>



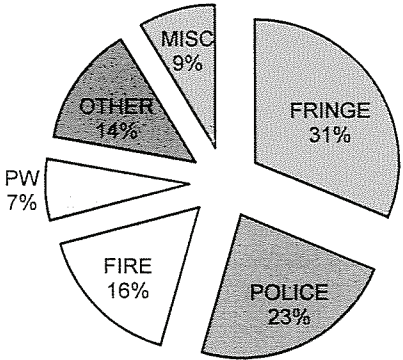
**CITY OF BUFFALO  
2008-2009 ADOPTED BUDGET  
BOARD & CITY GENERAL FUND APPROPRIATIONS  
\$1,046,831,281**

BOARD OF EDUCATION	\$	712,935,899
FRINGE		104,504,966
POLICE		77,325,550
FIRE		54,781,897
PUBLIC WORKS		23,206,227
OTHER		45,244,770
MISCELLANEOUS		28,831,972
<b>TOTAL</b>	<b>\$</b>	<b>1,046,831,281</b>



**CITY OF BUFFALO  
 2008-2009 ADOPTED BUDGET  
 CITY GENERAL FUND APPROPRIATIONS  
 \$333,895,382**

FRINGE	\$	104,504,966
POLICE		77,325,550
FIRE		54,781,897
PUBLIC WORKS		23,206,227
OTHER		45,244,770
MISCELLANEOUS		28,831,972
<b>TOTAL</b>	<b>\$</b>	<b><u>333,895,382</u></b>



**GENERAL FUND - CITY  
SUMMARY STATEMENT  
2008-2009 ADOPTED BUDGET**

	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED BUDGET	ADOPTED BUDGET
<b>REVENUES &amp; RESOURCES</b>						
CITY	\$ 173,767,499	\$ 174,798,833	\$ 177,520,386	\$ 178,373,446	\$ 172,128,725	\$ 171,360,972
COUNTY	60,545,563	58,613,669	59,880,148	69,328,037	65,469,678	70,661,140
STATE	126,597,400	143,222,566	146,773,776	157,392,799	168,993,598	181,461,026
FEDERAL	6,911,099	1,758,213	1,036,168	587,051	2,506,990	2,295,929
OTHER	3,658,940	3,515,633	3,675,689	3,787,410	3,390,436	3,437,564
FUND BALANCE / RESOURCE	7,811,000	19,054,000				
<b>TOTAL REVENUES AND RESOURCES</b>	<b>\$ 379,291,500</b>	<b>\$ 400,962,914</b>	<b>\$ 388,886,167</b>	<b>\$ 409,468,743</b>	<b>\$ 412,489,428</b>	<b>\$ 429,216,631</b>
<b>INTERFUND TRANSFERS</b>						
TRANSFERS IN	5,473,382	6,955,223	5,790,962	5,795,223	5,795,223	5,795,223
<b>TOTAL REVENUES, RESOURCES &amp; TRANSFERS IN</b>	<b>\$ 384,764,882</b>	<b>\$ 407,918,136</b>	<b>\$ 394,677,129</b>	<b>\$ 415,263,965</b>	<b>\$ 418,284,650</b>	<b>\$ 435,011,854</b>
TRANSFERS OUT	(99,146,893)	(107,466,666)	(100,747,351)	(102,145,736)	(97,552,894)	(101,116,472)
<b>TOTAL REVENUES, RESOURCES AND INTERFUND TRANSFERS</b>	<b>\$ 285,617,988</b>	<b>\$ 300,451,470</b>	<b>\$ 293,929,778</b>	<b>\$ 313,118,229</b>	<b>\$ 320,731,756</b>	<b>\$ 333,895,382</b>
<b>APPROPRIATIONS</b>						
OPERATIONS AND MAINTENANCE:						
DEPARTMENTAL	\$ 171,400,933	\$ 159,831,964	\$ 159,757,348	\$ 166,374,515	\$ 178,323,550	\$ 192,837,893
FRINGE BENEFITS	82,439,689	85,135,373	87,761,108	90,337,312	101,855,801	104,504,966
GENERAL CHARGES	22,686,279	30,287,697	25,073,325	28,238,583	30,443,803	28,431,972
<b>TOTAL OPERATIONS AND MAINTENANCE</b>	<b>\$ 276,526,901</b>	<b>\$ 275,255,033</b>	<b>\$ 272,591,781</b>	<b>\$ 284,950,409</b>	<b>\$ 310,623,154</b>	<b>\$ 325,774,831</b>
EXEMPT ITEMS	2,190,197	2,439,527	4,030,468	6,471,691	10,108,602	8,120,550
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 278,717,098</b>	<b>\$ 277,694,561</b>	<b>\$ 276,622,249</b>	<b>\$ 291,422,100</b>	<b>\$ 320,731,756</b>	<b>\$ 333,895,382</b>

**STATEMENT OF TAX RATES AND ASSESSED VALUATION  
2008-2009 ADOPTED BUDGET**

**HOMESTEAD TAX RATES**

	<u>CITY</u>	<u>BOARD OF EDUCATION</u>	<u>TOTAL</u>
GENERAL FUND	\$ 5.90	\$ 7.71	\$ 13.61
CAPITAL DEBT SERVICE FUND	<u>3.82</u>	<u>1.40</u>	<u>5.22</u>
TOTAL	\$ 9.71	\$ 9.11	\$ 18.83

**NON HOMESTEAD TAX RATES**

	<u>CITY</u>	<u>BOARD OF EDUCATION</u>	<u>TOTAL</u>
GENERAL FUND	\$ 10.15	\$ 13.58	\$ 23.73
CAPITAL DEBT SERVICE FUND	<u>6.57</u>	<u>2.47</u>	<u>9.04</u>
TOTAL	\$ 16.72	\$ 16.04	\$ 32.76

**ASSESSED VALUATION**

TOTAL ASSESSED REAL ESTATE	\$ 9,363,140,319
PLUS: SPECIAL FRANCHISE ASSESSMENTS	347,703,953
TOTAL ASSESSED VALUATION	<u>\$ 9,710,844,272</u>
LESS: NON TAXABLE REAL ESTATE	3,592,709,047
RAILROAD EXEMPTION	<u>78,325,164</u>
TAX BASE FOR GENERAL CITY PURPOSES	\$ 6,039,810,061
PLUS: VETERANS' AND SENIOR CITIZENS EXEMPTIONS SUBJECT TO SCHOOL TAX	92,298,133
TAX BASE FOR EDUCATION PURPOSES	<u><u>\$ 6,132,108,194</u></u>

	<u>TAXABLE VALUE CITY</u>	<u>TAXABLE VALUE SCHOOL</u>
HOMESTEAD	\$ 3,956,732,911	\$ 4,048,014,400
NON HOMESTEAD	2,083,077,150	2,084,093,794
TOTAL	<u><u>\$ 6,039,810,061</u></u>	<u><u>\$ 6,132,108,194</u></u>



**GENERAL AND CAPITAL DEBT SERVICE FUNDS  
COMBINED ANALYSIS OF TAX LEVY AND  
BREAKDOWN OF HOMESTEAD AND NON HOMESTEAD LEVY  
2008-2009 ADOPTED BUDGET**

<u>APPROPRIATIONS</u>	<u>CITY</u>	<u>BOARD OF EDUCATION</u>	<u>TOTAL</u>
GENERAL FUND	\$ 333,895,382	\$ 712,935,899	\$ 1,046,831,281
(1) CAPITAL DEBT SERVICE FUND	33,904,076	18,522,207	52,426,283
TOTAL	<u>\$ 367,799,458</u>	<u>\$ 731,458,106</u>	<u>\$ 1,099,257,564</u>
LESS: OTHER REVENUE, RESOURCES & INTERFUND TRANSFERS			
GENERAL FUND	\$ 289,425,498	\$ 653,420,070	\$ 942,845,568
(1) CAPITAL DEBT SERVICE FUND	5,110,362	7,715,278	12,825,640
TOTAL	<u>\$ 294,535,860</u>	<u>\$ 661,135,348</u>	<u>\$ 955,671,208</u>
EQUALS: TAX LEVY			
GENERAL FUND	\$ 44,469,884	\$ 59,515,829	\$ 103,985,713
CAPITAL DEBT SERVICE FUND	28,793,714	10,806,929	39,600,643
TOTAL TAX LEVY	<u>\$ 73,263,598</u>	<u>\$ 70,322,758</u>	<u>\$ 143,586,356</u>

HOMESTEAD SHARE OF TAX LEVY

52.46% OF TOTAL (2)

TAX LEVY	<u>CITY</u>	<u>BOARD OF EDUCATION</u>	<u>TOTAL</u>
GENERAL FUND	\$ 23,327,176	\$ 31,219,695	\$ 54,546,870
CAPITAL DEBT SERVICE FUND	15,104,065	5,668,896	20,772,961
TOTAL HOMESTEAD	<u>\$ 38,431,241</u>	<u>\$ 36,888,590</u>	<u>\$ 75,319,831</u>

NON-HOMESTEAD SHARE OF TAX LEVY

47.54% OF TOTAL (2)

TAX LEVY	<u>CITY</u>	<u>BOARD OF EDUCATION</u>	<u>TOTAL</u>
GENERAL FUND	\$ 21,142,708	\$ 28,296,134	\$ 49,438,843
CAPITAL DEBT SERVICE FUND	13,689,649	5,138,033	18,827,682
TOTAL NON HOMESTEAD	<u>\$ 34,832,357</u>	<u>\$ 33,434,168</u>	<u>\$ 68,266,525</u>

(1) Does not include self sustaining Enterprise Funds i.e., Water and Parking.

(2) The City of Buffalo has elected to utilize provisions of New York State law which provides for homestead and non-homestead property tax rates. The Department of Assessment has determined these rates based upon current New York State Assessment laws.

**GENERAL AND CAPITAL DEBT SERVICE FUNDS  
 COMBINED ANALYSIS OF TAX RATE WITH BREAKDOWN  
 HOMESTEAD AND NON HOMESTEAD SHARE OF TAX LEVY AND TAX RATE  
 (PER \$1,000 OF ASSESSED VALUATION)  
 2008 - 2009 ADOPTED BUDGET**

	<u>CITY TAX LEVY</u>	<u>CITY TAX RATE</u>	<u>BOARD OF EDUCATION TAX LEVY</u>	<u>EDUCATION TAX RATE</u>	<u>TOTAL TAX LEVY</u>	<u>TOTAL TAX RATE</u>
<b><u>GENERAL FUND</u></b>						
HOMESTEAD	\$ 23,327,176	\$ 5.90	\$ 31,219,695	\$ 7.71	\$ 54,546,870	\$ 13.61
NON HOMESTEAD	<u>21,142,708</u>	10.15	<u>28,296,134</u>	13.58	<u>49,438,843</u>	23.73
TOTAL	\$ 44,469,884		\$ 59,515,829		\$ 103,985,713	
<b><u>CAPITAL DEBT SERVICE FUND</u></b>						
HOMESTEAD	\$ 15,104,065	\$ 3.82	\$ 5,668,896	\$ 1.40	\$ 20,772,961	\$ 5.22
NON HOMESTEAD	<u>13,689,649</u>	6.57	<u>5,138,033</u>	2.47	<u>18,827,682</u>	9.04
TOTAL	\$ 28,793,714		\$ 10,806,929		\$ 39,600,643	
<b>GRAND TOTAL - TAX LEVY</b>	<b><u>\$ 73,263,598</u></b>		<b><u>\$ 70,322,758</u></b>		<b><u>\$ 143,586,355</u></b>	
<b><u>TOTAL TAX RATE</u></b>						
HOMESTEAD		\$ 9.71		\$ 9.11		<b>18.83</b>
NON HOMESTEAD		\$ 16.72		\$ 16.04		<b>32.76</b>

Note: Actual tax rates are extended to 8 decimal places, all figures above are rounded to the nearest cent

**STATEMENT OF REAL PROPERTY TAX LEVYING LIMITATION  
FOR THE FISCAL YEAR ENDING JUNE 30, 2009  
2008-2009 ADOPTED BUDGET**

FISCAL YEAR	TAXABLE ASSESSED VALUATION	SPECIAL STATE EQUALIZATION RATIOS	FULL VALUE
2004-2005	5,415,155,729	0.9662	5,604,590,901
2005-2006	5,593,248,592	0.9663	5,788,314,801
2006-2007	5,706,290,895	0.9251	6,168,296,287
2007-2008	6,085,771,740	0.9625	6,322,879,730
2008-2009	6,132,108,194	0.9382	6,536,035,167
TOTAL FIVE YEAR FULL VALUE			\$30,420,116,886
			÷ 5
Average Full Valuation of Taxable Real Property and Special Franchises as determined by the last completed assessment roll and the four preceding rolls.			\$6,084,023,377
Real Property Tax Levying Limitations: Two percent of Average Full Valuation - Article VIII, Section 10, of the Constitution of the State of New York.			2.0%
			\$121,680,468
Exclusions Added Thereto:			
Appropriations:			
Net Capital Debt Service (1)		\$40,157,144	
Reserve for Capital Improvements			
Down Payment of Capital Projects			
Capital Project Account Reserve		400,000	
Objects or purposes for which a period of probable usefulness is provided by Section 11.00 of the Local Finance Law of the State of New York		12,381,047	
Total Exclusions			\$52,938,191
Maximum Constitutional Taxing Power			174,618,659
Real Property Tax Levy for 2008-2009			143,586,356
<b>Tax Levying Margin</b>			<b>\$31,032,303</b>
(1)			
Gross Debt Service:			\$58,730,445
Less: Tax and Revenue Anticipation			
Note Interest Cost			\$2,000,000
Revenue Applied to Debt			245,280
Resources Applied to Debt			12,516,756
Interfund Transfers (2)			3,811,265
Net Capital Debt Service			\$40,157,144
(2) Excludes Enterprise Fund - Water			

**STATEMENT OF LONG AND SHORT TERM DEBT**

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April 1, 2008

**LONG TERM DEBT**

Serial Bonds	
General Improvement	
Various Purposes (City, Solid Waste and Stadium)	\$ 185,907,087
Marine Midland Center Parking Ramp	180,000
Buffalo Hilton Hotel Parking Ramp	740,000
Parking Fund	24,499,009
Board of Education	132,928,552
Water Supply	<u>3,480,609</u>
 TOTAL LONG TERM DEBT	 <u>\$ 347,735,257</u>

**SHORT TERM DEBT**

Bond Anticipation Notes	\$ -
Capital Notes	-
Budget Notes	-
Tax Anticipation Notes	-
Revenue Anticipation Notes	<u>-</u>
 TOTAL SHORT TERM DEBT	 <u>\$ -</u>
 TOTAL LONG AND SHORT TERM DEBT	 <u><u>\$ 347,735,257</u></u>

Source: City of Buffalo, Division of Cash & Debt Management

**CITY OF BUFFALO**  
**STATEMENT OF DEBT CONTRACTING POWER**  
**July 1, 2008**

	<u>Amount</u>	<u>Percent</u>
Average Full Valuation of Taxable Real Property and Special Franchises as Determined by the Last Completed Assessment Roll and the Four Preceding Rolls (per 08/09 recommended budget)	<u>6,084,023,377</u>	
Debt Contracting Limitation: Nine Percent of Average Full Valuation - Article VIII, Section 4, of the Constitution of the State of New York	547,562,104	100.00%
Gross Indebtedness:		
Borrowings:		
Serial Bonds	306,139,257	
DASNY Refunding	41,596,000	
Revenue Bonds	-	
Total Gross Debt	<u>347,735,257</u>	
Exclusions:		
Exempt Debt:		
Bond Anticipation Notes	-	
Revenue Anticipation Notes	-	
Water Supply Bonds	3,480,609	
Solid Waste	66,691	
Parking Facilities Bonds	24,799,010	
Reserve to Pay Non-Exempt Debt	4,329,411	
Approp. in Current Budget to Pay Non-Exempt Debt		
Maturing during Remainder of FY	<u>120,000</u>	
Total Exclusions	<u>32,795,721</u>	
Net Indebtedness	<u>314,939,536</u>	<u>57.52%</u>
Debt-Contracting Margin	<u>232,622,568</u>	<u>42.48%</u>
Authorized But Unissued Non-Exempt Debt	<u>13,322,110</u>	<u>2.43%</u>
Effective Borrowing Capacity	<u>219,300,458</u>	<u>40.05%</u>

Source: City of Buffalo, Division of Cash & Debt Management

CONDITION OF TREASURY
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2008-2009

	actual bal. <u>as of 6/30/2008</u>	estimated bal. <u>as of 6/30/2009</u>	
* GENERAL FUND	\$ 134,907,524	\$ 127,000,000	
CAPITAL PROJECTS FUND	\$ 91,149,995	\$ 90,000,000	
INTERNAL SERVICE FUND	\$ 125,661	\$ 100,000	
ENTERPRISE FUND- WATER	\$ 23,548,760	\$ 20,000,000	
ENTERPRISE FUND- SOLID WASTE	\$ 403,777	\$ 400,000	
ENTERPRISE FUND- PARKING	\$ 1,203,539	\$ 1,700,000	
TRUST & AGENCY FUND	\$ 1,313,991	\$ 8,800,000	
CAPITAL DEBT SERVICE FUND	\$ 10,427,922	\$ 12,900,000	
TOTAL (memorandum only)	<u>\$ 263,081,169</u>	<u>\$ 260,900,000</u>	

\* includes \$10.2 Million of Board Stabilization reserve Fund

This Statement is produced by the Division of Cash & Debt Management