

**CAPITAL DEBT SERVICE FUND
SUMMARY STATEMENT
2007-2008**

REVENUES, RESOURCES AND INTERFUND TRANSFERS	2002-2003 BUDGET	2003-2004 BUDGET	2004-2005 BUDGET	2005-2006 BUDGET	2006-2007 BUDGET	2007-2008 ADOPTED BUDGET
Revenues	\$ 245,285	\$ 245,285	\$ 245,285	\$ 245,280	\$ 245,285	\$ 245,280
Resources	14,113,076	5,273,172	5,563,727	9,422,861	6,700,516	8,274,899
Interfund Transfers						
From Water	1,199,760	1,278,274	1,275,553	1,167,354	659,864	684,533
From Parking	4,358,944	5,112,474	5,033,916	5,169,745	3,936,339	3,733,658
From Stadium	188,593					
From BOE - E rate Bonds	1,725,050	2,947,137	3,153,763	3,343,162	3,418,485	3,442,100
From Refuse & Recycling	60,143	58,005	55,868	53,730	75,043	73,343
From Real Property Tax Levy	34,664,238	45,053,822	45,677,844	40,201,612	40,571,489	38,037,065
TOTAL REVENUES, RESOURCES AND INTERFUND TRANSFERS	\$ 56,555,089	\$ 59,968,169	\$ 61,005,956	\$ 59,603,743	\$ 55,607,020	\$ 54,490,878
 APPROPRIATIONS						
Long Term Principal and Interest						
General City	\$ 32,284,413	\$ 33,508,939	\$ 34,388,399	\$ 35,501,435	\$ 33,306,849	\$ 32,731,900
Board of Education	18,719,285	20,265,861	20,512,194	17,966,864	16,903,309	17,329,328
Enterprise Fund - Water	1,199,760	1,278,274	1,275,553	1,167,354	684,533	684,533
Enterprise Fund - Parking	4,102,895	4,857,090	4,773,941	4,914,361	3,671,775	3,671,774
Enterprise Fund - Stadium	188,593					
Enterprise Fund - Solid Waste	60,143	58,005	55,868	53,730	73,343	73,343
TOTAL APPROPRIATIONS	\$ 56,555,089	\$ 59,968,169	\$ 61,005,956	\$ 59,603,743	\$ 54,639,809	\$ 54,490,878

**CAPITAL DEBT SERVICE FUND
DETAIL OF REVENUES, RESOURCES AND INTERFUND TRANSFERS
2007-2008**

<u>GENERAL CITY</u>	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2006-2007 ADOPTED
<u>Current Revenues</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>BUDGET</u>
Leases						
Buffalo Hilton Hotel Ramp	\$ 245,285	\$ 245,285	\$ 245,285	\$ 245,280	\$ 245,285	\$ 245,280
Total Current Revenues - City	\$ 245,285	\$ 245,285	\$ 245,285	\$ 245,280	\$ 245,285	\$ 245,280
<u>Current Resources</u>						
Escrow Account-Refunded Bonds						
Reserve for Bond Principal:						
Demolition Reimbursement	\$ -	\$ -	\$ 10,175	\$ 3,666	\$ 38,876	\$ 57,903
Unexpended and Unrequired Bond Proceeds	752,046	446,189	1,132,663	974,609	465,000	
Reimbursement of Expended Bond Proceeds	878,543	7,627				664,995
Marchiselli Program Reimbursement			86,757	46,925		
Misc General Revenue						105,150
Bond Principal-Excess Appropriations						1,543,211
Reimbursement of Expended Pension Bond Proceeds	9,052		5,721	88,727		
<u>Reserve for Bond Interest:</u>						
Demand Account Interest	40,907	28,252	4,062	5,757	37,641	57,955
Interest from Temporary Investments of Capital						
Projects Fund-Capital Debt Service Fund-Comptrolle	3,045,612	2,852,917	601,565	752,070	1,800,062	2,765,386
Interest from Temporary Investments of Capital						
Debt Service Fund-Trustee			112,948	42,407		
Bond Interest-Excess Appropriation	2,244,959	1,003,788	458,013	2,102,222	1,605,437	
Total Current Resources - City	\$ 6,971,119	\$ 4,338,773	\$ 2,411,904	\$ 4,016,384	\$ 3,947,016	\$ 5,194,600
Total Revenues and Resources	\$ 7,216,404	\$ 4,584,058	\$ 2,657,189	\$ 4,261,664	\$ 4,192,301	\$ 5,439,880
<u>Interfund Transfers</u>						
From Real Property Tax Levy	\$ 24,811,960	\$ 28,669,497	\$ 31,471,236	\$ 30,984,386	\$ 29,318,080	\$ 27,230,136
From Parking Enterprise Fund	256,049	255,384	259,974	255,384	264,564	61,884
From Refuse & Recycling Ent Fund						
Total Interfund Transfers	\$ 25,068,009	\$ 28,924,881	\$31,731,210	\$31,239,770	\$29,582,644	\$ 27,292,020
TOTAL GENERAL CITY	\$ 32,284,413	\$ 33,508,939	\$ 34,388,399	\$ 35,501,435	\$ 33,774,944	\$ 32,731,900

**CAPITAL DEBT SERVICE FUND
 DETAIL OF REVENUES, RESOURCES AND INTERFUND TRANSFERS
 2007-2008**

	<u>2002-2003</u> ACTUAL	<u>2003-2004</u> ACTUAL	<u>2004-2005</u> BUDGET	<u>2005-2006</u> BUDGET	<u>2006-2007</u> BUDGET	<u>2007-2008</u> ADOPTED BUDGET
<u>BOARD OF EDUCATION</u>						
<u>Current Resources</u>						
Reserve for Bond Principal:						
Premium on Bond Sale						
Interest Earnings - BOE Funds	\$ 8,359		\$ 275,209	\$ 163,764	\$ 480,446	\$ 581,252
<u>Reserve for Bond Interest:</u>						
Demand Account Interest	8,732	1,857	1,244	2,482	2,243	1,773
e-rate MM Interest			303,688	104,613	33,703	7,228
Reserve for Closed Accounts				72,098		34,989
Excess appropriation PY Budget	952,813	932,542		293,105	237,109	455,057
Total Current Resources - Board of Education	\$ 969,904	\$ 934,399	\$ 580,141	\$ 636,063	\$ 753,501	\$ 1,080,299
Capital Development Fund Contribution	\$ 6,172,053	\$ -	\$ 2,571,682	\$ 4,770,414	\$ 2,000,000	\$ 2,000,000
Total Revenue and Resources	\$ 7,141,957	\$ 934,399	\$ 3,151,823	\$ 5,406,477	\$ 2,753,501	\$ 3,080,299
<u>Interfund Transfers</u>						
BOE - E Rate Bonds - Transfer from BOE General Fu	1,725,050	2,947,137	3,153,763	3,343,162	3,418,485	3,442,100
From Real Property Tax Levy	9,852,278	16,384,325	14,206,608	9,217,225	11,253,409	10,806,929
TOTAL BOARD OF EDUCATION	\$ 18,719,285	\$ 20,265,861	\$ 20,512,194	\$ 17,966,864	\$ 17,425,394	\$ 17,329,328
 <u>ENTERPRISE FUND - WATER</u>						
<u>Current Resources</u>						
Reimbursement Expended Pension Bond Proceeds						
Bond Interest- Excess Appropriations						
<u>Interfund Transfers</u>						
From Enterprise Fund - WATER	1,199,760	1,278,274	1,275,553	1,167,354	659,864	684,533
TOTAL ENTERPRISE FUND - WATER	\$ 1,199,760	\$ 1,278,274	\$ 1,275,553	\$ 1,167,354	\$ 659,864	\$ 684,533

**CAPITAL DEBT SERVICE FUND
 DETAIL OF REVENUES, RESOURCES AND INTERFUND TRANSFERS
 2007-2008**

	<u>2002-2003</u> ACTUAL	<u>2003-2004</u> ACTUAL	<u>2004-2005</u> BUDGET	<u>2005-2006</u> BUDGET	<u>2006-2007</u> BUDGET	<u>2007-2008</u> ADOPTED BUDGET
<u>ENTERPRISE FUND - PARKING</u>						
<u>Current Resources</u>						
Bond Interest-Excess Appropriations						
<u>Interfund Transfers</u>						
From Enterprise Fund - PARKING	4,102,895	4,857,090	4,773,942	4,914,361	3,671,775	3,671,774
TOTAL ENTERPRISE FUND - PARKING	<u>\$ 4,102,895</u>	<u>\$ 4,857,090</u>	<u>\$ 4,773,942</u>	<u>\$ 4,914,361</u>	<u>\$ 3,671,775</u>	<u>\$ 3,671,774</u>
<u>ENTERPRISE FUND - SOLID WASTE</u>						
<u>Interfund Transfers</u>						
From Refuse & Recycling Ent Fund	\$ 60,143	\$ 58,005	\$ 55,868	\$ 53,730	\$ 75,043	\$ 73,343
Total Interfund Transfers	<u>\$ 60,143</u>	<u>\$ 58,005</u>	<u>\$ 55,868</u>	<u>\$ 53,730</u>	<u>\$ 75,043</u>	<u>\$ 73,343</u>
 TOTAL ENTERPRISE FUND - SOLID WASTE	 <u>\$ 60,143</u>	 <u>\$ 58,005</u>	 <u>\$ 55,868</u>	 <u>\$ 53,730</u>	 <u>\$ 75,043</u>	 <u>\$ 73,343</u>
GRAND TOTAL - REVENUES, RESOURCES & INTERFUND TRANSFERS	<u>\$ 56,555,089</u>	<u>\$ 59,968,169</u>	<u>\$ 61,005,956</u>	<u>\$ 59,603,743</u>	<u>\$ 55,607,020</u>	<u>54,490,878</u>

**CAPITAL DEBT SERVICE FUND
DETAIL OF APPROPRIATIONS
2007-2008**

	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008 ADOPTED
<u>CITY</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>BUDGET</u>
Bond Principal (Actual)	\$ 20,766,289	\$ 23,305,090	\$ 23,450,603	\$ 24,399,870	\$ 21,548,642	\$ 21,548,642
Bond Interest (Actual)	11,240,772	10,203,849	8,785,021	8,202,565	8,918,258	8,918,258
Transfer to Enterprise - Stadium for Debt Service	188,593					
Bond Anticipation Note:						
Interest (Actual)						
Arbitrage Rebate	88,759					
Total Actual	\$ 32,284,413	\$ 33,508,939	\$ 32,235,624	\$ 32,602,435	\$ 30,466,900	\$ 30,466,900
Additional Appropriations for Proposed Bond Issues:						
Bond Principal (Estimated)			\$ 705,000	\$ 1,860,000	\$ 1,735,411	\$ 1,250,000
Bond Interest (Estimated)			1,347,775	939,000	904,538	815,000
Arbitrage Rebate			100,000	100,000	200,000	200,000
Total Estimated	\$ -	\$ -	\$ 2,152,775	\$ 2,899,000	\$ 2,839,949	\$ 2,265,000
TOTAL - CITY	\$ 32,284,413	\$ 33,508,939	\$ 34,388,399	\$ 35,501,435	\$ 33,306,849	\$ 32,731,900
<u>BOARD OF EDUCATION</u>						
Bond Principal (Actual)	\$ 7,050,214	\$ 8,852,996	\$ 9,114,236	\$ 9,785,402	\$ 9,977,984	\$ 9,977,984
Bond Interest (Actual)	5,038,270	4,869,265	4,469,961	7,416,462	6,676,343	6,676,344
Lease Principal						
Lease Interest						
Total - Actual	\$ 12,088,484	\$ 13,722,261	\$ 13,584,197	\$ 17,201,864	\$ 16,654,327	\$ 16,654,328
Capital Development Program						
Bond Principal (Actual)	\$ 3,308,243	\$ 3,154,186	\$ 3,253,433	\$ -	\$ -	\$ -
Bond Interest (Actual)	3,322,558	3,389,414	3,281,064			
Bond Anticipation Note Interest (Actual)						
Total - Actual - Capital Development Program	\$ 6,630,801	\$ 6,543,600	\$ 6,534,497	\$ -	\$ -	\$ -
Combined Total Actual	\$ 18,719,285	\$ 20,265,861	\$ 20,118,694	\$ 17,201,864	\$ 16,654,327	\$ 16,654,328
Additional Appropriations for Proposed Bond Issues:						
Bond Principal (Estimated)			\$ 135,000	\$ 500,000	\$ 160,996	\$ 450,000
Bond Interest (Estimated)			258,500	265,000	87,986	225,000
Total Estimated	\$ -	\$ -	\$ 393,500	\$ 765,000	\$ 248,981	\$ 675,000
TOTAL - BOARD OF EDUCATION	\$ 18,719,285	\$ 20,265,861	\$ 20,512,194	\$ 17,966,864	\$ 16,903,309	\$ 17,329,328

**CAPITAL DEBT SERVICE FUND
DETAIL OF APPROPRIATIONS
2007-2008**

	2002-2003 BUDGET	2003-2004 BUDGET	2004-2005 BUDGET	2005-2006 BUDGET	2006-2007 BUDGET	2007-2008 ADOPTED BUDGET
<u>ENTERPRISE FUND - WATER</u>						
Bond Principal (Actual)	\$ 720,128	\$ 837,728	\$ 877,728	\$ 812,728	\$ 491,052	\$ 491,052
Bond Interest (Actual)	479,632	440,546	397,825	354,626	193,481	193,481
TOTAL ENTERPRISE FUND - WATER	<u>\$ 1,199,760</u>	<u>\$ 1,278,274</u>	<u>\$ 1,275,553</u>	<u>\$ 1,167,354</u>	<u>\$ 684,533</u>	<u>\$ 684,533</u>
<u>ENTERPRISE FUND - PARKING</u>						
Bond Principal (Actual)	\$ 2,445,700	\$ 3,303,000	\$ 3,345,000	\$ 3,591,000	\$ 2,503,686	\$ 2,503,686
Bond Interest (Actual)	1,657,195	1,554,090	1,428,941	1,323,361	1,168,088	1,168,088
Total Actual	<u>\$ 4,102,895</u>	<u>\$ 4,857,090</u>	<u>\$ 4,773,941</u>	<u>\$ 4,914,361</u>	<u>\$ 3,671,774</u>	<u>\$ 3,671,774</u>
Additional Appropriations for Proposed Bond Issues:						
Bond Principal (Estimated)						
Bond Interest (Estimated)						
Total Estimated	<u>\$ -</u>					
TOTAL ENTERPRISE FUND - PARKING	<u>\$ 4,102,895</u>	<u>\$ 4,857,090</u>	<u>\$ 4,773,941</u>	<u>\$ 4,914,361</u>	<u>\$ 3,671,774</u>	<u>\$ 3,671,774</u>
<u>ENTERPRISE FUND - SOLID WASTE</u>						
Bond Principal (Actual)	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 66,674	\$ 66,674
Bond Interest (Actual)	15,143	13,005	10,868	8,730	6,670	6,669
TOTAL ENTERPRISE FUND - SOLID WASTE	<u>\$ 60,143</u>	<u>\$ 58,005</u>	<u>\$ 55,868</u>	<u>\$ 53,730</u>	<u>\$ 73,343</u>	<u>\$ 73,343</u>
GRAND TOTAL	<u>\$ 56,555,089</u>	<u>\$ 59,968,169</u>	<u>\$ 61,005,956</u>	<u>\$ 59,603,743</u>	<u>\$ 54,639,808</u>	<u>\$ 54,490,878</u>

CAPITAL DEBT SERVICE FUND

**SUMMARY OF ACTUAL CAPITAL DEBT SERVICE REQUIREMENTS
FOR PRINCIPAL OF AND INTEREST ON CAPITAL OBLIGATIONS
DUE DURING 2007-2008 FISCAL YEAR**

<u>JULY - DECEMBER 2007</u>	<u>GENERAL CITY</u>	<u>BOARD OF EDUCATION</u>	<u>ENTERPRISE - WATER</u>	<u>ENTERPRISE - PARKING</u>	<u>ENTERPRISE - SOLID WASTE</u>	<u>TOTAL</u>
BOND PRINCIPAL	\$ 6,100,942	\$ 6,243,058	\$ 125,000	\$ 1,210,000	\$ -	\$ 13,679,000
BOND INTEREST	\$ 4,909,123	\$ 3,448,544	\$ 111,460	\$ 601,250	\$ 3,890	\$ 9,074,266
TOTAL JULY - DECEMBER	\$ 11,010,065	\$ 9,691,602	\$ 236,460	\$ 1,811,250	\$ 3,890	\$ 22,753,267
 <u>JANUARY - JUNE 2008</u>						
BOND PRINCIPAL	\$ 15,447,700	\$ 3,734,926	\$ 366,052	\$ 1,293,686	\$ 66,674	\$ 20,909,039
BOND INTEREST	\$ 4,009,135	\$ 3,227,800	\$ 82,021	\$ 566,838	\$ 2,779	\$ 7,888,572
TOTAL JANUARY - JUNE	\$ 19,456,835	\$ 6,962,726	\$ 448,073	\$ 1,860,524	\$ 69,453	\$ 28,797,611
TOTAL 2007-2008 FISCAL YEAR	\$ 30,466,900	\$ 16,654,328	\$ 684,533	\$ 3,671,774	\$ 73,343	\$ 51,550,878

**CAPITAL DEBT SERVICE FUND
SUMMARY STATEMENT OF 2007-2008
2007-2008 ADOPTED BUDGET**

<u>REVENUES, RESOURCES AND INTERFUND TRANSFERS</u>	GENERAL CITY	BOARD OF EDUCATION	ENTERPRISE FUND WATER	ENTERPRISE FUND PARKING	ENTERPRISE FUND STADIUM	ENTERPRISE FUND SOLID WASTE	TOTAL
Revenues	\$ 245,280	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 245,280
Resources	5,194,600	3,080,299					8,274,899
Interfund Transfers from BOE		3,442,100					3,442,100
From Water			684,533				684,533
From Parking	61,884			3,671,774			3,733,658
From Refuse & Recycling						73,343	73,343
From Real Property Tax Levy	27,230,136	10,806,929					38,037,065
TOTAL REVENUES, RESOURCES AND INTERFUND TRANSFERS	\$ 32,731,900	\$ 17,329,328	\$ 684,533	\$ 3,671,774	\$ -	\$ 73,343	\$ 54,490,878
 <u>APPROPRIATIONS</u>							
For Actual Debt							
Bond Principal	\$ 21,548,642	\$ 9,977,984	\$ 491,052	\$ 2,503,686	\$ -	\$ 66,674	\$ 34,588,038
Bond Interest	8,918,259	6,676,344	193,481	1,168,088		6,669	16,962,840
BAN Interest							
Total Actual	\$ 30,466,900	\$ 16,654,328	\$ 684,533	\$ 3,671,774	\$ -	\$ 73,343	\$ 51,550,878
For Additional Proposed Bond Issues:							
Arbitrage Rebate	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Bond Principal	1,250,000	450,000					1,700,000
Bond Interest	815,000	225,000					1,040,000
Total Estimated	\$ 2,265,000	\$ 675,000	\$ -	\$ -	\$ -	\$ -	\$ 2,940,000
TOTAL APPROPRIATIONS	\$ 32,731,900	\$ 17,329,328	\$ 684,533	\$ 3,671,774	\$ -	\$ 73,343	\$ 54,490,878

Note: The budget does not include principal and interest due in the fiscal year on bonds deemed to be defeased as a result of the escrow of invested funds which will be sufficient to pay such principal and interest as these bonds mature.

**CAPITAL DEBT SERVICE FUND
ANALYSIS OF TAX LEVY AND TAX RATE
2007-2008 ADOPTED BUDGET**

<u>TAX LEVY</u>	<u>GENERAL CITY</u>	<u>BOARD OF EDUCATION</u>	<u>ENTERPRISE FUND WATER</u>	<u>ENTERPRISE FUND PARKING</u>	<u>ENTERPRISE FUND STADIUM</u>	<u>ENTERPRISE FUND SOLID WASTE</u>	<u>TOTAL</u>
Appropriations	\$ 32,731,900	\$ 17,329,328	\$ 684,533	\$ 3,671,774	\$ -	\$ 73,343	\$ 54,490,880
Less: Other Revenues and Resources	5,501,764	6,522,399	684,533	3,671,774		73,343	16,453,813
Equals: Tax Levy	\$ 27,230,136	\$ 10,806,929	\$ -	\$ -	\$ -	\$ -	\$ 38,037,065

BREAKDOWN OF HOMESTEAD AND
NON HOMESTEAD SHARE OF TAX LEVY
AND TAX RATE (PER \$1,000 OF ASSESSED VALUATION)

		<u>CITY LEVY (1)</u>	<u>TAX RATE</u>	<u>BOARD OF EDUCATION</u>	<u>TAX RATE</u>	<u>TOTAL LEVY</u>	<u>TOTAL TAX RATE</u>
HOMESTEAD SHARE	53.5% (2)	\$ 14,577,103	\$ 3.72	\$ 5,785,271	\$ 1.44	\$ 20,362,374	\$ 5.17
NON HOMESTEAD SHARE	46.5% (2)	12,653,033	\$ 6.10	5,021,658	\$ 2.42	17,674,691	\$ 8.52
TOTAL		\$ 27,230,136		\$ 10,806,929		\$ 38,037,065	

ASSESSED VALUATION

	<u>TAXABLE VALUE CITY</u>	<u>TAXABLE VALUE SCHOOL</u>
HOMESTEAD	\$ 3,914,739,200	\$ 4,010,339,740
NON HOMESTEAD	2,074,346,056	2,075,432,000
TOTAL	\$ 5,989,085,256	\$ 6,085,771,740

1.) City tax levy includes funds required to pay debt service costs for the Enterprise Funds that are not completely self-sustaining.

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.

CAPITAL DEBT SERVICE FUND

TIMETABLE OF ACTUAL CAPITAL DEBT SERVICE REQUIREMENTS
FOR PRINCIPAL AND INTEREST ON CAPITAL OBLIGATIONS
DUE DURING 2007-2008 FISCAL YEAR

<u>DATE DUE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
July 1, 2007	-	-	-
August 1, 2007	-	2,281,596	2,281,596
August 15, 2007	-	2,840,830	2,840,830
September 1, 2007	-	-	-
October 1, 2007	-	24,080	24,080
November 1, 2007	-	6,885	6,885
November 15, 2007	5,465,000	1,672,180	7,137,180
December 1, 2007	6,119,000	1,548,959	7,667,959
December 15, 2007	2,095,000	699,737	2,794,737
TOTAL JULY - DECEMBER	<u>\$13,679,000</u>	<u>\$9,074,267</u>	<u>22,753,267</u>
January 15, 2008	7,622,038	1,937,777	9,559,815
February 1, 2008	13,147,000	2,281,596	15,428,596
February 15, 2008	20,000	525	20,525
March 1, 2008	-	-	-
April 1, 2008	120,000	24,080	144,080
May 1, 2008	-	6,885	6,885
May 15, 2008	-	1,584,942	1,584,942
June 1, 2008	-	1,405,406	1,405,406
June 15, 2008	-	647,362	647,362
TOTAL JANUARY - JUNE	<u>\$20,909,038</u>	<u>\$7,888,573</u>	<u>28,797,611</u>
TOTAL 2007-2008	<u>\$34,588,038</u>	<u>\$16,962,840</u>	<u>51,550,878</u>

CAPITAL DEBT SERVICE FUND

TIMETABLE OF ACTUAL CAPITAL DEBT SERVICE REQUIREMENTS
FOR PRINCIPAL AND INTEREST ON CAPITAL OBLIGATIONS
DUE DURING 2007-2008 FISCAL YEAR

GENERAL CITY

<u>DATE DUE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
July 1, 2007	-	-	-
August 1, 2007	-	1,346,875	1,346,875
August 15, 2007	-	2,397,326	2,397,326
September 1, 2007	-	-	-
October 1, 2007	-	24,080	24,080
November 15, 2007	2,670,000	535,992	3,205,992
December 1, 2007	3,430,942	604,850	4,035,792
TOTAL JULY - DECEMBER	\$6,100,942	\$4,909,123	\$11,010,065
January 15, 2008	5,977,700	1,620,989	7,598,689
February 1, 2008	9,330,000	1,346,875	10,676,875
February 15, 2008	20,000	525	20,525
March 1, 2008	-	-	-
April 1, 2008	120,000	24,080	144,080
May 15, 2008	-	495,467	495,467
June 1, 2008	-	521,199	521,199
TOTAL JANUARY - JUNE	\$15,447,700	4,009,135	19,456,835
TOTAL 2007-2008	\$21,548,642	\$8,918,258	30,466,900

CAPITAL DEBT SERVICE FUND

TIMETABLE OF ACTUAL CAPITAL DEBT SERVICE REQUIREMENTS
FOR PRINCIPAL AND INTEREST ON CAPITAL OBLIGATIONS
DUE DURING 2007-2008 FISCAL YEAR

BOARD OF EDUCATION

<u>DATE DUE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
July 1, 2007	-	-	-
August 1, 2007	-	923,608	923,608
August 15, 2007	-	297,387	297,387
September 1, 2007	-	-	-
October 1, 2007	-	-	-
November 15, 2007	1,650,000	744,814	2,394,814
December 1, 2005	2,498,058	782,998	3,281,056
December 15, 2005	2,095,000	699,737	2,794,737
TOTAL JULY - DECEMBER	\$6,243,058	\$3,448,544	9,691,602
January 15, 2008	937,926	212,419	1,150,345
February 1, 2008	2,797,000	923,608	3,720,608
February 15, 2008	-	-	-
March 1, 2008	-	-	-
April 1, 2008	-	-	-
May 15, 2008	-	716,564	716,564
June 1, 2008	-	727,847	727,847
June 15, 2008	-	647,362	647,362
TOTAL JANUARY - JUNE	\$3,734,926	\$3,227,800	\$6,962,726
TOTAL 2007-2008	\$9,977,984	\$6,676,344	\$16,654,328

CAPITAL DEBT SERVICE FUND

TIMETABLE OF ACTUAL CAPITAL DEBT SERVICE REQUIREMENTS
FOR PRINCIPAL AND INTEREST ON CAPITAL OBLIGATIONS
DUE DURING 2007-2008 FISCAL YEAR

ENTERPRISE FUND - WATER

<u>DATE DUE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
July 1, 2007	-	-	-
August 1, 2007	-	-	-
August 15, 2007	-	92,098	92,098
September 1, 2007	-	-	-
October 1, 2007	-	-	-
November 15, 2007	-	-	-
December 1, 2007	125,000	19,362	144,362
TOTAL JULY - DECEMBER	\$125,000	\$111,460	\$236,460
January 15, 2008	366,052	65,785	431,837
February 1, 2008	-	-	-
February 15, 2008	-	-	-
March 1, 2008	-	-	-
April 1, 2008	-	-	-
May 15, 2008	-	-	-
June 1, 2008	-	16,236	16,236
TOTAL JANUARY - JUNE	\$366,052	\$82,021	\$448,073
TOTAL 2007-2008	\$491,052	\$193,481	\$684,533

CAPITAL DEBT SERVICE FUND

**TIMETABLE OF ACTUAL CAPITAL DEBT SERVICE REQUIREMENTS
FOR PRINCIPAL AND INTEREST ON CAPITAL OBLIGATIONS
DUE DURING 2007-2008 FISCAL YEAR**

ENTERPRISE FUND - PARKING

<u>DATE DUE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
July 1, 2007	-	-	-
August 1, 2007	-	11,113	11,113
August 15, 2007	-	50,129	50,129
September 1, 2007	-	-	-
October 1, 2007	-	-	-
November 1, 2005	-	6,885	6,885
November 15, 2007	1,145,000	391,374	1,536,374
December 1, 2007	65,000	141,749	206,749
TOTAL JULY - DECEMBER	\$1,210,000	601,250	1,811,250
January 15, 2008	273,686	35,805	309,491
February 1, 2008	1,020,000	11,113	1,031,113
February 15, 2008	-	-	-
March 1, 2008	-	-	-
April 1, 2008	-	-	-
May 1, 2005	-	6,885	6,885
May 15, 2008	-	372,911	372,911
June 1, 2008	-	140,124	140,124
TOTAL JANUARY - JUNE	\$1,293,686	\$566,838	\$1,860,524
TOTAL 2007-2008	\$2,503,686	\$1,168,088	\$3,671,774

CAPITAL DEBT SERVICE FUND

**TIMETABLE OF ACTUAL CAPITAL DEBT SERVICE REQUIREMENTS
FOR PRINCIPAL AND INTEREST ON CAPITAL OBLIGATIONS
DUE DURING 2007-2008 FISCAL YEAR**

ENTERPRISE FUND - SOLID WASTE

<u>DATE DUE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
July 1, 2007	-	-	-
August 1, 2007	-	-	-
August 15, 2007	-	3,890	3,890
September 1, 2007	-	-	-
October 1, 2007	-	-	-
November 15, 2007	-	-	-
TOTAL JULY - DECEMBER	\$ -	\$3,890	\$3,890
January 15, 2008	66,674	2,779	69,453
February 1, 2008	-	-	-
February 15, 2008	-	-	-
March 1, 2008	-	-	-
April 1, 2008	-	-	-
May 15, 2008	-	-	-
TOTAL JANUARY - JUNE	\$66,674	\$2,779	\$69,453
TOTAL 2005-2006	\$66,674	\$6,669	\$73,343

CAPITAL DEBT SERVICE FUND
 SUPPORTING DETAIL OF CAPITAL DEBT SERVICE REQUIREMENTS
 FOR ACTUAL PRINCIPAL AND INTEREST ON CAPITAL OBLIGATIONS
 DUE DURING 2007-2008 FISCAL YEAR

GENERAL CITY

DATE OF ISSUE	OUTSTANDING PRINCIPAL	INTEREST RATE	DATE	DATE	DUE DURING PERIOD OF		DUE DURING PERIOD OF	
			PRINCIPAL DUE	INTEREST DUE	7/1/07 TO 12/31/07	1/1/2008 TO 6/30/2008	PRINCIPAL	INTEREST
<u>GENERAL IMPROVEMENT SERIAL BONDS</u>								
Buffalo Hilton Hotel Parking Ramp								
4/1/74 H	860,000.00	5.600%	4/1/04-14	10/01/07 04/01/08		24,080.00		120,000.00 24,080.00
<u>VARIOUS PURPOSES</u>								
2/15/93 A	20,000.00	2.350% 5.375%	2/15/04-13	08/15/07 02/15/08		525.00		20,000.00 525.00
6/15/93 D-(incl . 6/93D-Stadium)			2/1/04-14					
11/1/93 A			12/1/03-15					
2/1/94 A		4.750% 5.100%	2/1/04-17	08/01/07 02/01/08				
12/1/95A		4.000% 5.000%	12/1/03-15	12/01/07 06/01/08				
2/1/97A	4,425,000.00	4.000% 5.375%	2/1/04-17	08/01/07 02/01/08		111,740.00		2,195,000.00 111,740.00
2/1/98A	6,255,000.00	3.700% 5.000%	2/1/04-18	08/01/07 02/01/08		146,940.00		2,055,000.00 146,940.00
2/1/98C	4,674,500.00	3.600% 5.000%	12/1/03-24	12/01/07 06/01/08	685,000.00	113,562.50		96,437.50
2/1/99A	21,925,000.00	2.840% 5.125%	2/1/04-19	08/01/07 02/01/08		540,293.75		3,110,000.00 540,293.75
2/1/99C	1,116,083.00	3.250% 4.500%	12/1/03-10	12/01/07 06/01/08	565,942.00	23,716.76		11,690.50
12/1/99D	12,585,000.00	5.000% 6.000%	12/1/03-19	12/01/07 06/01/08	2,170,000.00	348,246.87		293,996.88
2/1/01A	13,490,000.00	4.000% 5.100%	2/1/04-21	08/01/07 02/01/08		313,391.25		1,625,000.00 313,391.25
2/1/01C	4,715,000.00	4.000% 5.250%	12/2/03-19	12/01/07 06/01/08	10,000.00	119,325.00		119,075.00
5/15/02A	14,395,000.00	2.500% 5.000%	5/15/04-21	11/15/07 05/15/08	1,430,000.00	304,538.75		279,513.75
12/01/03A	9,300,000.00	1.500% 5.600%	2/1/04-25	08/01/07 02/01/08		234,509.63		345,000.00 234,509.63
6/01/04B	12,850,000.00	2.000% 4.200%	11/15/05-16	11/15/07 05/15/08	1,240,000.00	231,453.13		215,953.13
5/27/05A	23,687,976.53	5.000%	1/15/06-25	08/15/07 01/15/08		743,989.91		1,723,730.65 440,409.36
7/03/05BC	32,936,408.31	5.000%	1/15/06-19	08/15/07 01/15/08		960,645.25		2,988,039.54 686,175.17
4/26/06A	23,731,395.88	5.000%	1/15/08-20	08/15/07 01/15/08		692,165.71		1,265,930.21 494,404.08
	<u>\$186,966,363.72</u>		TOTAL GENERAL CITY			<u>\$6,100,942.00</u>		<u>\$4,909,123.51</u> <u>\$15,447,700.40</u> <u>\$4,009,135.00</u>

CAPITAL DEBT SERVICE FUND

SUPPORTING DETAIL OF CAPITAL DEBT SERVICE REQUIREMENTS
FOR ACTUAL PRINCIPAL AND INTEREST ON CAPITAL OBLIGATIONS
DUE DURING 2007-2008 FISCAL YEAR

BOARD OF EDUCATION

DATE OF ISSUE	OUTSTANDING PRINCIPAL	INTEREST RATE	DATE PRINCIPAL DUE	DATE INTEREST DUE	DUE DURING PERIOD OF 7/1/07 TO 12/31/07		DUE DURING PERIOD OF 1/1/2008 TO 6/30/2008	
					PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
<u>SCHOOL (SERIAL) BONDS</u>								
11/1/91B		0.060%	02/01/06-07					
12/1/95B	95,000.00	4.000%	12/1/03-08	12/01/07	95,000.00	2,327.50		
		5.000%		06/01/08				
2/1/97B	2,145,000.00	4.000%	2/1/04-16	08/01/07		54,175.00		
		5.375%		02/01/08			1,045,000.00	54,175.00
2/1/98C	9,042,500.00	3.600%	12/1/03-24	12/01/07	330,000.00	225,985.00		
		5.000%		06/01/08				217,735.00
2/1/99C	2,128,917.00	3.250%	12/1/03-10	12/01/07	499,058.00	46,626.99		
		4.500%		06/01/08				36,022.00
2/1/01B	6,775,000.00	4.000%	2/02/04-21	08/01/07		160,300.63		
		5.100%		02/01/08			355,000.00	160,300.63
2/1/01C	6,000,000.00	4.000%	12/1/03-19	12/01/07	1,000,000.00	150,000.00		
		5.250%		06/01/08				125,000.00
12/15/01D	26,465,000.00	4.000%	12/15/03-17	12/15/07	2,095,000.00	699,737.50		
		5.100%		06/15/08				647,362.50
5/15/02B	28,575,000.00	2.500%	5/15/04-21	11/15/07	1,525,000.00	694,674.38		
		5.000%		05/15/08				667,986.88
6/1/04B	2,460,000.00	2.000%	11/15/05-22	11/15/07	125,000.00	50,139.38		
		4.875%		05/15/08				48,576.88
5/27/05A	1,820,248.92	5.000%	1/15/06-25	08/15/07		53,090.59		
				01/15/08			558,376.83	37,921.85
7/03/05BC	6,043,869.57	5.000%	1/15/06-19	08/15/07		176,279.53		
				01/15/08			255,548.98	125,913.96
04/26/06B	2,332,000.00	5.000%	1/15/2008-20	08/15/07		68,016.67		
				01/15/08			124,000.00	48,583.33
<u>DASNY REFUNDING BONDS</u>								
12/1/02-D1 (2/1/94 B)	2,341,000.00	2.500%	2/1/04-14	08/01/07		49,065.00		
		5.500%		02/01/08			300,000.00	49,065.00
12/1/02-D2 (2/1/98 B)	4,407,000.00	2.500%	2/1/04-23	08/01/07		108,687.50		
		5.500%		02/01/08			194,000.00	108,687.50
12/1/02-D3(2/1/99 B)	22,333,000.00	2.500%	2/1/04-24	08/01/07		551,379.38		
		5.500%		02/01/08			903,000.00	551,379.38
12/1/02-D3 (12/1/99 E)	14,486,000.00	2.500%	2/1/04-19	12/01/07	574,000.00	358,058.75		
		5.500%		06/01/08				349,090.00
	<u>\$137,449,535.49</u>		TOTAL BOARD OF EDUCATION		<u>\$6,243,058.00</u>	<u>\$3,448,543.80</u>	<u>\$3,734,925.81</u>	<u>\$3,227,799.91</u>

CAPITAL DEBT SERVICE FUND
 SUPPORTING DETAIL OF CAPITAL DEBT SERVICE REQUIREMENTS
 FOR ACTUAL PRINCIPAL AND INTEREST ON CAPITAL OBLIGATIONS
 DUE DURING 2007-2008 FISCAL YEAR

ENTERPRISE FUND - WATER

<u>DATE OF ISSUE</u>	<u>OUTSTANDING PRINCIPAL</u>	<u>INTEREST RATE</u>	<u>DATE PRINCIPAL DUE</u>	<u>DATE INTEREST DUE</u>	<u>DUE DURING PERIOD OF 7/1/07 TO 12/31/07</u>		<u>DUE DURING PERIOD OF 1/1/2008 TO 6/30/2008</u>	
					<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
<u>GENERAL IMPROVEMENT WATER SUPPLY (SERIAL) BONDS</u>								
2/1/98 C	814,000.00	3.600% 5.000%	12/1/03-24	12/01/07 06/01/07	125,000.00	19,361.25		16,236.25
7/03/05BC	3,157,661.12	5.000%	1/15/06-19	08/15/07 01/15/08		92,098.45	366,052.25	65,784.61
	<u>\$3,971,661.12</u>	TOTAL WATER			<u>\$125,000.00</u>	<u>\$111,459.70</u>	<u>\$366,052.25</u>	<u>\$82,020.86</u>

CAPITAL DEBT SERVICE FUND

SUPPORTING DETAIL OF CAPITAL DEBT SERVICE REQUIREMENTS
FOR ACTUAL PRINCIPAL AND INTEREST ON CAPITAL OBLIGATIONS
DUE DURING 2007-2008 FISCAL YEAR

ENTERPRISE FUND - PARKING

DATE OF ISSUE	OUTSTANDING PRINCIPAL	INTEREST RATE	DATE	DATE	DUE DURING PERIOD OF		DUE DURING PERIOD OF	
			PRINCIPAL DUE	INTEREST DUE	7/1/07 TO 12/31/07	INTEREST	1/1/2008 TO 6/30/2008	INTEREST
<u>GENERAL IMPROVEMENT SERIAL BONDS</u>								
Marine Midland Center Parking Ramp 11/1/71 N	270,000.00	5.100%	5/1/04-10	11/01/07 05/01/08	90,000.00	6,885.00		6,885.00
				Total	\$90,000.00	\$6,885.00		\$6,885.00
Various								
11/1/91 R	1,600,000.00	6.250%	8/1/05-09	10/01/07 02/01/08			\$805,000.00	
2/1/97 A	440,000.00	4.000% 5.375%	2/1/05-12	08/01/07 02/01/08		11,112.50	215,000.00	11,112.50
2/1/98 C	394,000.00	3.600% 5.000%	12/1/04-24	12/01/07 06/01/08	65,000.00	9,386.25		7,761.25
2/1/01 C	5,280,000.00	4.000% 5.250%	12/1/04-19	12/01/07 06/01/08		132,362.50		132,362.50
5/15/02 C	17,390,000.00	2.500% 5.000%	5/15/05-21	11/15/07 05/15/08	1,055,000.00	391,373.75		372,911.25
7/3/05 BC	1,718,695.11	5.000%	1/15/06-19	08/15/07 01/15/08		50,128.61		
				Total	\$1,120,000.00	\$594,363.61	\$1,293,685.32	\$559,953.65
	<u>\$27,092,695.11</u>		TOTAL PARKING		<u>\$1,210,000.00</u>	<u>\$601,248.61</u>	<u>\$1,293,685.32</u>	<u>\$566,838.65</u>

ENTERPRISE FUND - SOLID WASTE

DATE OF ISSUE	OUTSTANDING PRINCIPAL	INTEREST RATE	DATE	DATE	DUE DURING PERIOD OF		DUE DURING PERIOD OF	
			PRINCIPAL DUE	INTEREST DUE	7/1/07 TO 12/31/07	INTEREST	1/1/2008 TO 6/30/2008	INTEREST
<u>GENERAL IMPROVEMENT SERIAL BONDS</u>								
2/1/94 A		4.750% 5.100%	2/1/03-9	08/01/07 02/01/08				
7/03/05 BC	133,365.87	5.000%	1/15/06-19	08/15/07 01/15/08		3,889.84	66,673.91	2,778.66
	<u>\$133,365.87</u>		TOTAL SOLID WASTE			<u>\$3,889.84</u>	<u>\$66,673.91</u>	<u>\$2,778.66</u>

