

**BUFFALO FISCAL STABILITY AUTHORITY**

**RESOLUTION NO. 07-35**

**APPROVAL OF AID AND INCENTIVES TO MUNICIPALITIES FUNDING REQUEST**

WHEREAS, in 2006-07, New York State provided an increase of \$12.8 million in Aid and Incentives to Municipalities funding to the City of Buffalo (“City”), and

WHEREAS, the State law governing these funds provided that they be paid to the Buffalo Fiscal Stability Authority (“BFSA”) for distribution to the City to reduce the property tax burden or for initiatives to permanently reduce or minimize the cost of City government, and

WHEREAS, the State paid the \$12.8 million in Aid and Incentives to Municipalities funding to BFSA in March 2007, and

WHEREAS, in a letter to BFSA dated September 19, 2007, the City has requested to utilize \$4 million from this Aid and Incentives to Municipalities funding for the purpose of accelerating its efforts to demolish blighted and vacant structures in the City, and

WHEREAS, the City indicates in its letter that the continued delivery of public services – particularly police and fire services – to these blighted and vacant properties are substantial, and that their demolition will help to reduce the cost of City government, and

WHEREAS, the City also indicates that economic development and public safety will be enhanced by an acceleration of its demolition efforts, and

WHEREAS, BFSA staff has reviewed the City’s Aid and Incentives to Municipalities funding request and finds it a reasonable initiative toward helping to reduce the cost of government,

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority hereby approves the City of Buffalo’s request for \$4 million in Aid and Incentives to Municipalities funding for the purpose of accelerating the City’s demolition efforts.

This resolution shall take effect immediately.

Approved September 24, 2007

**/S/ Richard A. Stenhouse, Secretary**