

**BUFFALO FISCAL STABILITY AUTHORITY**

**RESOLUTION NO. 08-19**

**APPROVAL OF BUFFALO URBAN RENEWAL AGENCY'S PROGRAM YEAR 34 ANNUAL ACTION PLAN**

WHEREAS, the Buffalo Urban Renewal Agency ("BURA") submitted an Annual Action Plan for Program Year 34 to the Buffalo Fiscal Stability Authority ("BFSA") for approval, and

WHEREAS, the Annual Action Plan for Program Year 34 was due to the Federal Department of Housing and Urban Development ("HUD") on or by March 17, 2008, and

WHEREAS, to facilitate the prompt spending of these needed public dollars, BURA is seeking BFSA approval at the March 31, 2008, assuming HUD approval in late April; and

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 permits the BFSA to review and approve or disapprove contracts or other obligations binding or purporting to bind the City or any covered organization; and

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 permits the BFSA to review and approve or disapprove the terms of any proposed settlement of claims against the City or any covered organization in excess of \$50,000.00; and

WHEREAS, in order to carry out the mission of the BFSA, the BFSA will review contracts or other obligations in excess of \$50,000, though the BFSA Act provides no limitation for contracts or obligations; and

WHEREAS, BURA officials have submitted sufficient evidence that HUD and BURA policies and procedures are being followed in obligating the federal funds and in the crafting of such Plan; and

WHEREAS, BFSA Staff have reviewed such Plan and recommend approval of such Plan;

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority approves and authorizes the Buffalo Urban Renewal Agency's Year 34 Action Plan subject to final HUD approval.

This Resolution shall take effect immediately.

Approved March 31, 2008

/S/ Secretary George K. Arthur