

**BUFFALO FISCAL STABILITY AUTHORITY**

**RESOLUTION NO. 09 - 12**

**APPROVAL OF BUFFALO MUNICIPAL HOUSING AUTHORITY 2009-2010 CAPITAL BUDGET**

WHEREAS, the mission of the Buffalo Municipal Housing Authority (“BMHA”) is to provide safe, decent and affordable public housing, which is of vital importance to a region such as Buffalo, and

WHEREAS, BMHA presented their capital budget to the United States Department of Housing and Urban Development (“HUD”) for approval, and

WHEREAS, HUD approved a capital budget in the amount of \$10,129,351, which is a decrease of \$220,182 from what was approved for their capital program in the prior year, and

WHEREAS, BMHA is also the recipient of a \$14,510,364 grant from the United States Federal Government Economic Stimulus Program for improvements and redevelopment of BMHA housing stock; and

WHEREAS, BMHA has developed a list of improvements to its housing stock to be completed with the use of the capital funds, and

HEREAS, BMHA in accordance with HUD and other federal regulations, must commit these funds within two years and spend them within four years,

NOW THEREFORE BE IT RESOLVED THAT, the Buffalo Fiscal Stability Authority approves the Buffalo Municipal Housing Authority’s 2009-2010 capital budget and Federal Stimulus Program grants.

/S/ George K. Arthur

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George K. Arthur  
Secretary