

BUFFALO FISCAL STABILITY AUTHORITY
RESOLUTION NO. 12-16
APPROVAL OF BUFFALO MUNICIPAL HOUSING AUTHORITY
2011 AND 2012 CAPITAL FUND PROGRAMS

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 the region; and

WHEREAS, BMHA presented its 2011 and 2012 capital fund program budgets to the United States Department of Housing and Urban Development (“HUD”) for approval; and

WHEREAS, HUD authorized an estimated capital fund program for 2012 in the amount of \$7,470,988; and

WHEREAS, HUD will approve the final 2012 capital fund program; and

WHEREAS, HUD approved BMHA’s 2011 capital fund program in the amount of \$8,261,833 in March of 2012; and

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

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

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority approves the Buffalo Municipal Housing Authority’s 2011 and 2012 Capital Fund Programs.

This resolution shall take effect immediately.

Approved June 4, 2012

George K. Arthur,
Secretary