

City of Buffalo Urban Renewal Agency



BURA BOARD MEETING

Presentation Date:
April 22, 2021



MAYOR BYRON W. BROWN

City of Buffalo Urban Renewal Agency



Agenda

I. Roll Call

II. Action on minutes of meeting of March 25, 2021

III. BURA Fiscal Update Report (Information) – Tracy Cooley

- Financial Control of Agencies Financial Update

IV. CDBG (Action) – Tracy Cooley

- NYBDC Contract Extension

V. Planning and Administration (Action) – Nadine Marrero

- Approval to enter into a contract with Fisher Associates for the River Rock Connections Plan

VI. Operations Update (Information) – Jenna Bichler

VII. Program Updates (Information) – Leslie Vishwanath & Malika Lee

- General Program Updates
- Rent Assistance/Eviction Prevention Program Updates

VIII. Agency Updates (Information) – Dana Harris

- Communications Update

IX. Adjournment

FISCAL UPDATE REPORT

Financial Control of Agencies Financial Updates

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**Summary of Financial Statements FY 2020-2021
Period Ended 3/31/21**



MAYOR BYRON W. BROWN

Assets

Cash: \$5,845,587

- Restricted: \$1,120,501
 - \$ 80,778 CDBG and HOME Program Inc.
 - \$ 114,199 Escrow Funds
 - \$ 1,249 Evans Bank Funds
 - \$ 2,621 LISC
 - \$ 873,548 Cities Rise
- Unrestricted: \$4,725,086

Loan Receivables: \$1,245,408 BURA net between Notes and Loans Outstanding

- \$91,537,101 in Program Loans Receivable
- \$ 828,439 in other Notes Receivables
- Less (\$91,102,132) Allowance offset

Due from City: \$687,982 – BAU reimbursement requests for expense incurred by CDBG and HOME Programs

Liabilities

Accounts Payable: \$1,357,902 of BAU General Fund operating expenses, CDBG and HOME program expenses, Escrow Liabilities, and accrued payroll and fringe

Equity

Equity Balance: \$9,603,363 comprised of Property Held for Resale \$3,154,388, Restricted Equity of \$1,411,826 and Unassigned of \$5,037,150

Revenue and Expenses

General Fund: Surplus in Non Federal Funding of \$2,706,497 driven by Sale of Property Proceeds

CDBG:

- Program Expenditures of \$2,827,007 consisting of rehab, weatherization, program delivery, and other project activities. Includes Program Income returned to the City of roughly \$782,971

HOME:

- Program Expenditures of \$1,920,153 consisting of various projects. Includes Program Income returned to the City of roughly \$516,285

CDBG CV:

- Program Delivery Expenditures of \$65,378



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	TOTAL GOVERNMENTAL FUNDS	
	<u>31-Mar-21</u>	<u>30-Jun-20</u>
Assets:		
Cash (Restricted \$1,120,501 at 3/31/2021)	\$ 5,845,587	3,310,981
Receivables (net of allowance for uncollectibles)	1,245,408	1,146,634
Due from City of Buffalo	687,982	808,589
Prepaid Items	37,530	-
Real Estate Acquired for Resale, at Cost	<u>3,154,389</u>	<u>3,174,389</u>
Total Assets	<u>10,970,895</u>	<u>\$ 8,440,593</u>
Liabilities and Fund Equity / (Deficit)		
Liabilities:		
Accounts Payable and Accrued Expenditures	1,357,902	1,534,095
Deferred Grant Revenue	9,630	9,630
Total Liabilities	<u>1,367,532</u>	<u>1,543,725</u>
Fund Equity:		
Fund Balances		
Nonspendable:		
Land Acquired for Resale	3,154,388	3,174,388
Committed to:		
Community Development	1,411,826	499,598
Other	-	-
Unassigned	<u>5,037,150</u>	<u>3,222,882</u>
Total Fund Equity	<u>9,603,363</u>	<u>6,896,868</u>
Total Liabilities and Fund Equity	<u>\$ (10,970,895)</u>	<u>\$ (8,440,593)</u>



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	General	Community Development Block Grants	CDBG CV	HOME Program	Other Programs	Total Governmental Funds
Revenues						
Federal Grants	\$ -	3,923,447	71,163	1,693,367	30,813,286	36,501,263
NYS Grants	897,066	-	-	-	-	897,066
Repayment of Program Loans	13,440	738,881	-	436,755	400	1,189,475
Sale of Real Estate	-	-	-	-	-	-
Rental Income	10,963	-	-	-	-	10,963
Interest Income	5,689	44,536	-	79,571	0	129,796
Other Income	2,310,984	2,970	-	-	-	2,313,954
Total Revenues	3,238,141	4,709,834	71,163	2,209,693	30,813,686	41,042,517
Expenditures						
Public Services and Human Service Programs	2,729	251,692	65,378	-	30,813,286	31,133,085
Rehabilitation and Preservation Activities, Including Grants and Loans	130,932	2,560,422	-	1,920,153	-	4,611,508
Economic Development Activities, Including Grants and Loans	2,572	14,893	-	-	-	17,465
	136,233	2,827,007	65,378	1,920,153	30,813,286	35,762,058
Interest on Loans	-	-	-	-	-	-
Planning, Management and Administration :						
Salaries and Wages	26,914	1,034,729	32	162,216	-	1,223,892
Fringe Benefits	14,789	645,861	3	59,358	-	720,011
Reimbursement from City of Buffalo	-	-	-	-	-	-
Utilities	2,434	-	-	-	-	2,434
Travel	90	1,828	-	5,179	-	7,098
Materials and Supplies	11,153	101,212	-	30,535	-	142,900
Professional and Other Services	340,030	99,197	5,750	32,251	-	477,227
	395,411	1,882,826	5,785	289,540	-	2,573,562
Total Expenditures	531,644	4,709,834	71,163	2,209,693	30,813,286	38,335,619
Excess/(Deficiency) of Revenues Over Expenditures	2,706,497	-	-	-	400	2,706,898
Fund Balance Transfer	-	-	-	-	-	-
Fund Balance, June 30, 2020	6,776,042	97,374	-	(0)	23,052	6,896,468
Fund Balances, March 31, 2021	\$ 9,482,539	97,374	-	(0)	23,453	9,603,366

CDBG

NYBDC Contract Extension

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BOARD ITEM

TO: BURA Board of Directors

BURA MEETING DATE: April 22, 2021

FROM: Tracy Cooley

PREPARER PROOFREAD FOR ACCURACY BY: Scott C. Billman

BURA BOARD ITEM LOG NO.: 4a

ITEM: Authority to Contract with Pursuit (f/k/a New York Business Development Corporation) for Economic Development Loan Fund Manager

PROPOSED BOARD ACTION:

This item seeks permission to negotiate and enter into a one (1) year agreement (with an option to renew for an additional one (1) year term), with Pursuit (f/k/a - New York Business Development Corporation ("NYBDC")) for an amount not to exceed \$40,000.00 for the purpose of acting as the Economic Development Loan Fund Manager for the City of Buffalo Urban Renewal Agency ("BURA" and/or "Agency")

The Agency solicited proposals to obtain the services of an Economic Development Loan Fund Manager to manage the City of Buffalo Economic Development Program ("Program") in April 2017 and has contracted with NYBDC (n/k/a – Pursuit) for these services for the past three (3) years.

The Economic Development Loan Fund Manager will be responsible for performing the required administrative duties for this program, as prescribed in a written agreement executed by the parties. Further, the Economic Development Loan Fund Manager will be required to prepare and submit to BURA in a timely manner all reports and data as required for the City's Program administered through BURA.

The Economic Development Loan Fund Manager will be an independent contractor of BURA and will report to the applicable staff of the Agency. The duties will include but are not limited to the following:

- Evaluate the products that could be used to meet the program intent;
- Review and recommend refinements, as appropriate, to the BURA's current loan program guidelines, including but not limited to assistance to micro business enterprises;
- Prepare and utilize, subject to BURA approval, CDBG compliant program forms, contracts, agreements, and any other such documents as may be necessary to administer the program including but not limited to assistance to micro business enterprises;
- Conduct all program activities in conformance with BURA's approved program guidelines;
- Conduct loan underwriting on potential economic development loans and prepare underwriting reports for the Agency;
- Provide other needed support and technical assistance to ensure accomplishment of BURA's programs;
- Work with local agencies, neighborhood organizations etc. to coordinate appropriate counseling and training classes for eligible applicants;
- Maintain complete project files to allow monitoring of the program by BURA officials;
- Provide guidance to BURA staff as it relates to any applicable Federal or State regulations; and
- Provide for ongoing Technical Assistance.



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PLANNING & ADMINISTRATION

Approval to Enter into Contract

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BOARD ITEM

TO: BURA Board of Directors

BURA MEETING DATE: April 22, 2021

FROM: Nadine Marrero

PREPARER PROOFREAD FOR ACCURACY BY: Scott C. Billman

BURA BOARD ITEM LOG NO.: 5a

ITEM: Approval to enter into a contract with Fisher Associates for the River Rock Connections Plan

PROPOSED BOARD ACTION:

This is a request to allow BURA to enter into a contract with Fisher Associates for an amount not to exceed \$98,790 for the River Rock Connections Plan for the creation of a plan and supporting urban design, engineering, and environmental work to improve existing connections, establish new connections, and develop specific plans for strategic locations that will foster the overall connectivity to and between waterfront, open space assets, and various strategic locations in the Black Rock and Riverside neighborhoods of the City of Buffalo (City).

A review committee with representatives from BURA, the Office of Strategic Planning and the Department of Public Works, Division of Parks evaluated ten responses to the RFP and determined that the team proposed by Fisher Associates would best provide services to allow for the well planned but quick implementation to improve access for neighborhood residents.

The Fisher Team includes of Joy Kuebler Landscape Architect a WBE and DBE and Mustard Seed Consulting a MWBE.

The scope of work includes public engagement designed with public safety in mind, plans for connections including complete streets and infrastructure improvements, and cost estimates for the implementation of the plan.



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OPERATIONS UPDATE

BURA Operational Update

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PROGRAM UPDATES

General Recovery Program Updates

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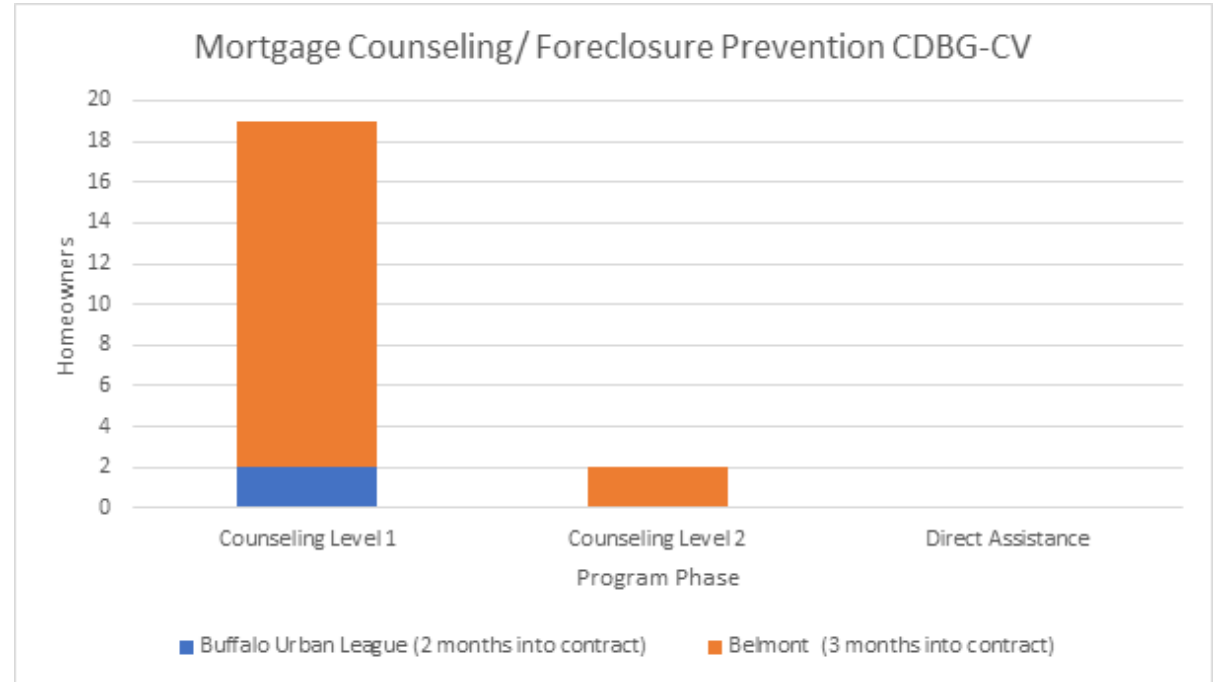
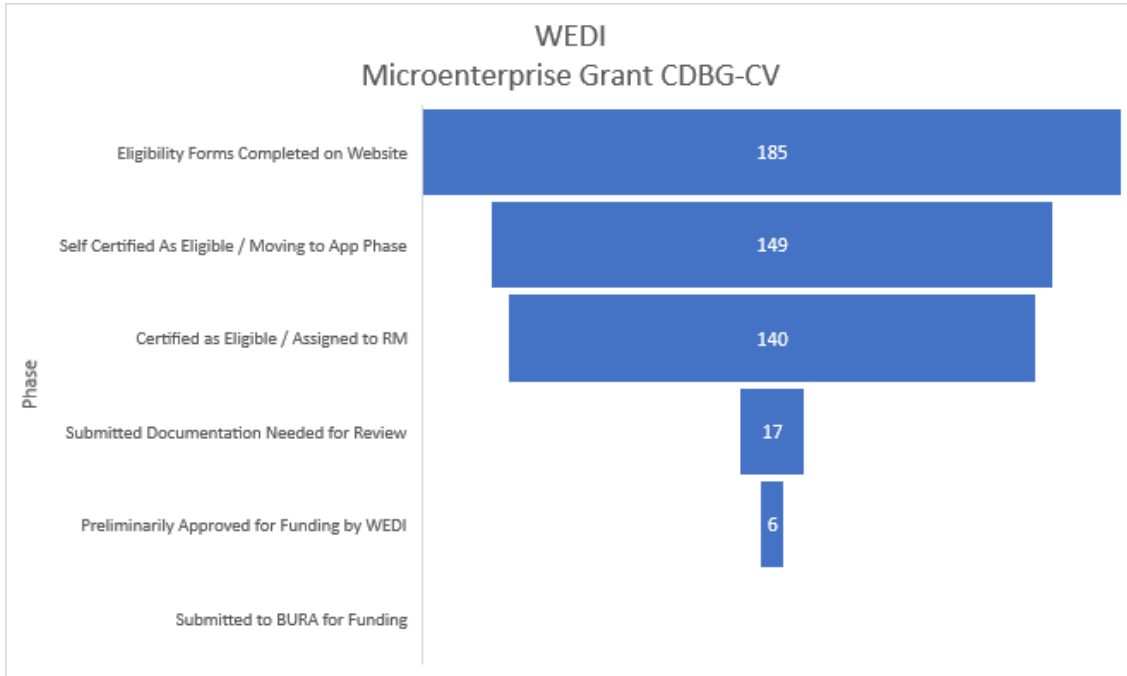
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PROGRAM UPDATES

Rent Assistance/Eviction Prevention Update

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AGENCY UPDATES

Communications Update

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THANK YOU.

Next Meeting:
May 27, 2021

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