

Buffalo Fiscal Stability Authority

Resolution No. 03-49

APPROVAL OF DECLARATION OF NEED

WHEREAS, on October 16, 2003 the Mayor of the City of Buffalo submitted a Completed Four Year Plan (“the Plan”), and

WHEREAS, the Mayor submitted a Declaration of Need dated October 16, 2003 in which the Mayor declares there is a need for financial assistance to meet the costs set in the Plan and requests that the BFSA borrow seven million, eight hundred eleven thousand dollars (\$7,811,000) and

WHEREAS, on October 16, 2003 the Buffalo Common Council passed a resolution to approve the Declaration of Need, and

WHEREAS, on October 21, 2003 the BFSA approved the Plan.

NOW THEREFORE BE IT RESOLVED THAT, the BFSA approves and accepts the Declaration of Need dated October 16, 2003.

This resolution shall take effect immediately.

Approved October 21, 2003

Richard Tobe
Secretary

Date: _____