

BUFFALO FISCAL STABILITY AUTHORITY

Resolution No. 04-65

APPROVAL OF DECLARATION OF NEED

WHEREAS, on June 2, 2004 the Mayor of the City of Buffalo submitted a Completed Four Year Plan (“the Plan”), and

WHEREAS, the Mayor submitted a Declaration of Need on June 1, 2004 in which the Mayor declares there is a need for financial assistance to meet the Buffalo Board of Education’s costs set in the Plan and requests that the BFSA borrow nineteen million and four hundred thousand dollars (\$19,400,000) and

WHEREAS, on June 1, 2004 the Buffalo Common Council voted to approve the Declaration of Need, and

WHEREAS, on June 9, 2004 the BFSA approved the Plan.

NOW THEREFORE BE IT RESOLVED THAT, the BFSA approves and accepts the Declaration of Need for the Board of Education of June 1, 2004.

This resolution shall take effect immediately.

Approved June 9, 2004

/S/ Richard Tobe
Secretary