

Erie County Fiscal Stability Authority

Mission Statement and Performance Measurements

Mission

The Erie County Fiscal Stability Authority was created by the State of New York in response to the County of Erie's financial crisis which arose from poor practices that occurred in the past. To achieve long term fiscal responsibility, the ECFSA will carefully monitor the financial health of Erie County by review of items including but not limited to the County's four-year plan and budget, personnel vacancies, sales tax revenue projections, tax collection efforts, over time costs as well as issue bonds, notes or other obligations to achieve budgetary saving through debt restructuring. The ECFSA's goal is to be proactive and responsive on behalf of the county's taxpayers, employees and other community stakeholders for the development and execution of a substantial number of cost saving and administrative improvements directly impacting the County's financial health.

Measurement Report

The primary goal of the Authority is to stabilize county finances to the point at which direct state-agency supervision is no longer required. We believe a number of strategies, including the following, will contribute to that goal:

Goals:

- Evaluate a series of realistic and sustainable operating/financial plans and balanced budgets, without significant one-shot items
- Provide guidance & sound business, financial & organizational advice to the County Executive, Comptroller, Legislature, SUNY Erie and other Erie County stakeholders
- Foster the development of measurements for operational and financial goals, consistent with the county's mission, through proper reporting and metrics (benchmarking)
- Improve Erie County bond rating, promote efficiencies and decrease waste and abuse
- Foster reduction in county debt, and debt servicing costs, while maintaining the county's necessary infrastructure investments
- Enhance and maintain a climate of innovation in providing public services that will result in the continuous improvement of county government to meet the needs of its residents and employees, while not overburdening its taxpayers

The ECFSA will continue to carefully oversee and monitor the County's financial performance on behalf of the taxpayers. It will also continue to offer advice, suggestions, and ideas about how the County and its elected officials can continue the upward trend in the County's finances and climb toward financial stability.

Conclusion:

The Erie County Fiscal Stability Authority was created to proactively foster long-term fiscal responsibility in Erie County Government. THE ECFSA is comprised of a non-paid seven member board, who lend their time and expertise to work with county administrators, taxpayers and employees to help establish that fine balance between providing desired, necessary and mandated services at a cost that won't unnecessarily burden its taxpayers. The Authority as a public entity has a responsibility to maintain the highest level of honesty, ethical conduct and public trust in all of its endeavors.