

Erie County Fiscal Stability Authority

Resolution No. 07-81

ADOPTING ECFSA STRATEGIC PLAN

WHEREAS, Chapter 182 of the New York Laws of 2005 created the Erie County Fiscal Stability Authority (“ECFSA”) to serve as a corporate governmental agency and instrumentality of the State of New York, and as a public benefit corporation to “oversee [Erie] County’s budget, financial and capital plans; to issue bonds, notes or other obligations to achieve budgetary savings and to finance short-term cash flow or capital needs; and, if necessary, to develop financial plans on behalf of the County if the County is unwilling or unable to take the required step toward fiscal stability;” and

WHEREAS, on behalf of the Erie County (the “County”) taxpayers, residents, employees and other community stakeholders, the ECFSA is charged with proactively fostering long-term fiscal responsibility in County government in response to the County fiscal issues that came to light in mid-2005; and

WHEREAS, the long-term goal of the ECFSA is to stabilize County finances to the point at which direct supervision by the ECFSA is no longer required; and

WHEREAS, section 3954(14) of New York Public Authorities Law (“Public Authorities Law”) empowers the ECFSA to “to do any and all things necessary or convenient to carry out its purposes and exercise the powers expressly given and granted in this title”; and

WHEREAS, sections 3958(1)(b) and 3959(2)(j) of Public Authorities Law require the ECFSA, during an advisory or control period, “to recommend to the County and covered organizations such measures relating to their operations, management, efficiency and productivity as the authority deems appropriate to reduce costs, enhance revenue and improve services so as to advance the purposes of this title;” and

NOW, THEREFORE, BE IT RESOLVED that, in order to carry out its purposes and accomplish its long-term goals, the ECFSA hereby adopts the attached strategic plan.

This resolution shall take effect immediately.

Stanley J. Keysa
Secretary

Date: August 30, 2007