

Erie County Fiscal Stability Authority

Resolution No. 09-14

APPROVING THE 2008 ANNUAL FINANCIAL AUDIT

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 steps toward fiscal stability;” and

WHEREAS, the ECFSA is a public authority of the State of New York and, as such, section 3971(1) of the New York Public Authorities Law (“Public Authorities Law”) requires the ECFSA to select an independent certified accountant to perform its annual financial audit; and

WHEREAS, in adopting Resolution 08-70 on July 15, 2008, the ECFSA selected Toski, Schaefer & Co., P.C., which the New York State Office of General Services has approved as a statewide vendor of auditing and accounting services, to perform its annual financial audit for fiscal years 2008 through 2010; and

WHEREAS, Toski, Schaefer & Co., P.C., has completed the ECFSA 2008 annual financial audit (the “2006 Audit”), and presented it to the Audit Committee during an open meeting on March 25, 2009; and

WHEREAS, section 2800(3) of the Public Authorities Law further requires the ECFSA to approve a financial audit for fiscal year 2008; and

WHEREAS, the Audit Committee has recommended approval of the 2008 Audit;

NOW, THEREFORE, BE IT RESOLVED that the ECFSA hereby approves the 2008 Audit, a copy of which is attached to this resolution; and

BE IT FURTHER RESOLVED that the 2008 Audit be submitted to the Erie County Executive, the Presiding Officer of the Erie County Legislature, the Erie County Comptroller, the Governor, the State Comptroller, the Chair and Ranking Minority Member of the State Senate Finance Committee, and the Chair and Ranking Minority Member of the State Assembly Ways and Means Committee, as required by section 3971(1) of Public Authorities Law.

This resolution shall take effect immediately.

Stanley J. Keysa
Secretary

Dated: March 25, 2009