

Erie County Fiscal Stability Authority

Resolution No. 09-21

APPROVING THE 2008 ANNUAL REPORT

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, is governed by certain state laws that require preparation, certification, and approval of a complete and detailed annual report for fiscal years beginning on or after January 1, 2006; and

WHEREAS, section 2800 of the New York Public Authorities Law (“Public Authorities Law”) requires the ECFSA to prepare, certify, and approve a complete and detailed annual report; and

WHEREAS, Public Authorities Law sections 2879(7) and 2925(6), respectively, also require the ECFSA to prepare and approve an annual report on procurement contracts and an annual investment report; and

WHEREAS, the ECFSA may include an annual report on procurement contracts and an annual investment report as part of its annual report for 2008;

NOW, THEREFORE, BE IT RESOLVED that the ECFSA hereby approves its 2008 Annual Report, a copy of which is attached to this resolution, and the annual report on procurement contracts and the annual investment report contained therein; and

BE IT FURTHER RESOLVED that, on or before March 31, 2009, the ECFSA 2008 Annual Report be submitted to the governor; the state comptroller; the state senate finance committee; the chair and ranking minority member of the state senate finance committee; the state assembly ways and means committee; the chair and ranking minority member of the state assembly ways and means committee; the state division of the budget; and the department of economic development, pursuant to sections 2800(1)(a), 2879(8)(a), and 2925(7)(a) of Public Authorities Law; and

This resolution shall take effect immediately.

Stanley J. Keysa
Secretary

Dated: March 25, 2009