

## Erie County Fiscal Stability Authority

Resolution No. 09-64

### APPROVING 2010-2013 ECFSA BUDGET AND FINANCIAL 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 steps toward fiscal stability;” and

WHEREAS, Title 2, Part 203 of the New York Codes, Rules, and Regulations (NYCRR) requires public authorities to prepare an annual budget and financial plan in accordance with several provisions set forth within; and

WHEREAS, Title 2, Section 203.10 of the NYCRR identifies the ECFSA as a public authority for purposed of Part 203; and

WHEREAS, ECFSA staff prepared a proposed annual budget for the 2010 fiscal year and a financial plan for the 2011 through 2013 fiscal years; and

WHEREAS, Title 2, Part 203 of the NYCRR also requires that the annual budget and financial plan, and all amendments or modifications thereto, be approved by the Board of each public authority; and

WHEREAS, the Executive Director of the ECFSA has certified that, to the best of his knowledge and belief, the attached 2010-2013 budget and financial plan is, after reasonable inquiry, based on reasonable assumptions and methods of estimation with the applicable regulations being satisfied; and

WHEREAS, the approved budget and financial plan must be made available for public inspection, whenever practicable, not less than seven days before the commencement of the next fiscal year and must be submitted to the State Comptroller within seven days of approval by the Board in an electronic format prescribed by the State Comptroller; and

WHEREAS, the ECFSA Finance Committee met on November 30, 2009 to review and opine on the 2010 budget and 2011-2013 financial plan and recommended approval by the full board at its December 4<sup>th</sup> meeting.

NOW, THEREFORE, BE IT RESOLVED that the attached 2010-13 ECFSA budget and financial plan is hereby approved as recommended by the ECFSA Finance Committee at its November 30, 2009 meeting; and

BE IT FURTHER RESOLVED that this Board directs ECFSA staff to make the adopted 2010-13 budget and financial plan available for public inspection and to submit the document to the State Comptroller as directed in Title 2, Part 203 of the NYCRR.

This resolution shall take effect immediately.

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Stanley J. Keysa  
Secretary

Date: December 4, 2009