

**Erie County Fiscal Stability Authority**

**Resolution No. 25-02**

**APPROVING THE 2024 ECFSA 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, the ECFSA issued Requests for Proposals (RFPs) in August 2023 for Auditor to conduct an independent audit of the financial position of the ECFSA and the related statements of activities in conformity with Generally Accepted Accounting Principles as required by Chapter 182 of the Laws of 2005 for the fiscal years of 2023, 2024 and 2025 and

WHEREAS, Lumsden McCormick, has completed the ECFSA 2024 annual financial audit and has presented it to the ECFSA Board during an open meeting on May 22, 2025; and

WHEREAS, section 2800(3) of the Public Authorities Law further requires the ECFSA to approve a financial audit for fiscal year 2024; and

NOW, THEREFORE, BE IT RESOLVED that the ECFSA hereby approves the 2024 Audit, a copy of which is attached to this resolution: and

BE IT FURTHER RESOLVED that the 2024 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.

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James Sampson  
Chairman  
May 22, 2025