



Erie Co. Fiscal Stability Authority



295 Main Street, Suite 946 • Buffalo, New York 14203
Phone (716) 847-7184 • Fax (716) 847-7192
www.ecfsa.state.ny.us

May 16, 2012

Honorable Betty Jean Grant
Chairwoman
Erie County Legislature
92 Franklin Street
Buffalo, New York 14202

Dear Chairwoman Grant:

Enclosed is a copy of the resolution passed unanimously by the Erie County Fiscal Stability Authority (ECFSA) at its meeting on April 16, 2012

- Resolution 12-05-Approving the 2011 Erie County Fiscal Stability Authority Annual Financial Audit

Sincerely,


Kenneth Vetter
Executive Director, ECFSA

Enclosure

Erie County Fiscal Stability Authority

Resolution No. 12-05

APPROVING THE 2011 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 11-16 on October 20, 2011, the ECFSA, approved the firm of Freed, Maxick, Battaglia, P.C., certified public accountants and an approved vendor for statewide auditing and accounting services by the New York State Office of General Services, to provide audit services to the ECFSA for fiscal years 2011, 2012 and 2013; and

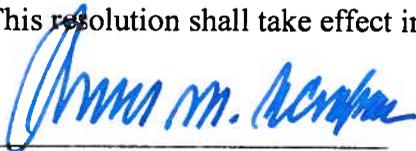
WHEREAS, Freed Maxick, Battaglia, P.C., has completed the ECFSA 2011 annual financial audit and has presented it to the ECFSA Board during an open meeting on April 16, 2012; and

WHEREAS, section 2800(3) of the Public Authorities Law further requires the ECFSA to approve a financial audit for fiscal year 2011; and

NOW, THEREFORE, BE IT RESOLVED that the ECFSA hereby approves the 2011 Audit, a copy of which is attached to this resolution; and

BE IT FURTHER RESOLVED that the 2011 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.



James Sampson
Chairman

Dated: April 16, 2012