

SUSPENSION

A Resolution Submitted by Legislator Patrick Burke

RE: Calling on the Erie County Fiscal Stability Authority to Reduce in Size

WHEREAS, in 2005 New York State empowered the Erie County Fiscal Stability Authority with the primary goal of stabilizing Erie County's finances and to foster its long-term financial health,

WHEREAS, the ECFSA unanimously passed the 2016 budget and the Four Year Financial Plan, calling it "responsible and balanced,"

WHEREAS, the majority of Erie County Fiscal Stability Authority's goals have been accomplished aside from handling remaining bonds,

WHEREAS, Erie County's bond ratings are "AA-" from Standard and Poor's, "A+" by Fitch, and "A2" by Moody's. Standard and Poor's upgraded the County in September 2014 and affirmed the County's rating in September 2015. Fitch upgraded the County in September 2015. Moody's affirmed the County's rating in September 2012,

WHEREAS, in November 2015 Erie County was upgraded to the highest possible rating for short term borrowing,

WHEREAS, for the past seven years the ECFSA has remained in an advisory status

WHEREAS, ECFSA maintains an operating budget of approximately \$495,000 and full staff including outside contractors but has been an advisory board since 2009,

NOW, THEREFORE, BE IT

RESOLVED, that the Erie County Legislature encourages the Erie County Fiscal Stability Authority to downsize its staff and budget to reflect its limited role as an advisory board

RESOLVED, that the Clerk of the Legislature forward certified copies of this resolution to the Erie County Fiscal Stability Authority, Erie County Executive, the

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Honorable Mark Poloncarz; the New York State Assembly and New York State Governor