

STATE OF NEW YORK
Authorities Budget Office

P O Box 2076
Albany, NY 12220-0076
WWW.ABO.STATE.NY.US



e-mail address:
info@abo.state.ny.us

Local: 518-474-1932
Toll Free: 1-800-560-1770

December 6, 2012

Mr. Kenneth Vetter
Executive Director
Erie County Fiscal Stability Authority
295 Main Street
Room 946
Buffalo, NY 14203

Dear Mr. Vetter:

The Authorities Budget Office (ABO) is authorized to assist public authorities improve management practices and the procedures by which their activities and financial practices are disclosed to the public. Pursuant to Section 2800 of Public Authorities Law, state and local authorities are to make documents pertaining to their mission, current activities, annual financial reports, budgets and independent audit reports accessible to the public on the authority's official or shared web site. To assist state and local authorities meet their disclosure and reporting obligations, the ABO has issued Policy Guidance No. 10-03: "Posting and Maintaining Reports on Public Authority Web Sites." This guidance provides a checklist of policies, reports and other information that the Authority should maintain online in accordance with the Public Authorities Reform Act of 2009 (Act).

On November 20, 2012 we reviewed the Erie County Fiscal Stability Authority's (ECFSA) web site. Our review was limited to verifying that the required information is posted on ECFSA's web site. It did not address the substance of these documents. Our review focused on data for the fiscal year ended December 31, 2011. The results of our assessment are attached. Please review these findings. Should ECFSA need to post additional information to meet the accountability and transparency requirements of Section 2800 of Public Authorities Law, we ask that you do so by December 31, 2012. When done, please provide us with a written confirmation that such actions were taken. You may view Policy Guidance No. 10-03 at www.abo.state.ny.us. We expect that updated information for ECFSA's fiscal year ending December 31, 2012 will be posted to the web site as soon as it becomes available.

Please contact us if you have any additional questions.

Sincerely,

David Kiderra
Director

Enclosure

cc: James M. Sampson, Chairman, Erie County Fiscal Stability Authority

Review of the Erie County Fiscal Stability Authority's Web Site

Information To Be Posted on Public Authority's Web Site	Posted on Web site (Yes/No)
Authority Mission Statement	Yes
Authority Enabling Statute	Yes
Authority By-laws	Yes
Authority Code of Ethics	Yes
Authority Organization Chart – posting, at a minimum, the Authority's executive structure and major organizational units.	Yes
Report on Operations and Accomplishments - Description of the Authority's operations, completed and active projects, as well as any material changes in Authority operations and programs	No- report from 2010 is the most recent
Subsidiaries, Affiliates, and Major Authority Units and required subsidiary reports per statute	N/A
List of Authority Board Members, including appointing entity, appointment dates, term and professional experience, background and qualifications of each member and officer	Yes- but should include appointing entity and biographical information for all members
Executive Management Team (making more than \$100,000 in annual salary) - including professional background, experience and qualifications	Yes- but should include professional background, experience and qualifications
Authority Performance Measures	Yes
Authority Performance Measures Report	No- report from 2010 is the most recent
Authority Schedule of Debt	No
Management's Assessment of the Authority's Internal Control Structure and Procedures - including a description of operating and financial risks	No
Board meeting agendas and meeting minutes	Yes- however, link to October 26, 2012 meeting minutes is not working
Board meeting webcasts	No
Schedule and notices of all board meetings	No – if no future meeting is scheduled, that should be indicated
List of Committees and Committee Members	Yes
Committee meeting notices and agendas	No – Audit and Governance Committees not posted
Committee meeting minutes and webcasts	No – meeting minutes posted not current
Annual Budget Report and details of 4-year financial plan	Yes
Annual Independent Certified Financial Audit	Yes
Independent audit report on internal controls	Yes
Independent audit management letter	No – if no management letter was issued, please indicate so
List of Real Property owned by the Authority	No - if no real property is owned a statement to this effect should be posted
Property Acquisition and Disposition Policies	Yes
Personal and Real Property Transactions	No
Policies for the procurement of all goods and services	Yes

Annual Procurement Report - post the reports generated from the PARIS Procurement Report, and include name of the Authority's Procurement Officer	No
Investment Policies	No- investment guidelines not posted
Annual Investment Report, including the investment audit results and management letter, record of investment income of the authority and a list of fees paid for investment services	Yes
Fee Schedules (if applicable) - list of any service or administrative fees charged	N/A
Current Year Official Statements (for those authorities issuing debt)	No

Review conducted by the Authorities Budget Office on November 20, 2012