

# OFFICE OF THE STATE COMPTROLLER

Public Authority Information

December 31

Erie County Fiscal Stability Authority

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**PUBLIC AUTHORITIES  
ADMINISTRATIVE FILE  
GENERAL DATA**

**NAME:** Erie County Fiscal Stability Authority

**ADDRESS:** 295 Main Street, Room 946  
Buffalo, NY 14203

**WEBSITE:** <http://www.ecfsa.state.ny.us/>

**STATUTORY  
AUTHORITY:** Laws of 2005  
Public Authority Law, Article 10-D, Title 3, Sec. 3950-3973

**FUNCTIONS:** To assist Erie County in returning to fiscal and economic stability by enhanced budgetary discipline and short-term budgetary relief.

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**ERIE COUNTY FISCAL STABILITY AUTHORITY  
LIST OF SUBSIDIARIES**

None

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**ERIE COUNTY FISCAL STABILITY AUTHORITY**  
**FINANCIAL FILE**

**CONDENSED STATEMENT OF NET ASSETS**

FISCAL YEAR ENDED December 31  
(AMOUNTS IN THOUSANDS)

<b><u>ASSETS:</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>	<b><u>Not Subject to Report to OSC</u></b> <b><u>2005</u></b>
<b>Current Assets:</b>					
Cash and marketable securities	\$ 650	\$ 719	\$ 539	\$ 467	\$ -
Receivables, net	216,774	42,638	47,168	41,563	-
Other assets	118	9	9	7	-
<b>Capital Assets:</b>					
Original cost	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-
Net capital assets	-	-	-	-	-
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<b>Total Assets</b>	<b>217,542</b>	<b>43,366</b>	<b>47,716</b>	<b>42,037</b>	<b>-</b>
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<b><u>LIABILITIES:</u></b>					
<b>Current Liabilities:</b>					
Accounts payable	13	24	18	74	-
Pension contribution payable	-	-	-	-	-
Accrued liabilities	169,529	24	47,187	41,570	-
Deferred revenues	47,502	42,919	-	-	-
Bond anticipation notes payable	-	-	-	-	-
<b>Long-term Debt:</b>					
Bonds payable	-	-	-	-	-
Other long-term obligations	-	-	-	-	-
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<b>Total Liabilities</b>	<b>217,044</b>	<b>42,967</b>	<b>47,205</b>	<b>41,644</b>	<b>-</b>
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<b><u>NET ASSET (DEFICIT)</u></b>					
<b>Net Assets</b>					
Invested in capital assets	-	-	-	-	-
Restricted	-	-	-	-	-
Unrestricted	498	399	511	393	-
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<b>Total Net Assets</b>	<b>\$ 498</b>	<b>\$ 399</b>	<b>\$ 511</b>	<b>\$ 393</b>	<b>\$ -</b>
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**ERIE COUNTY FISCAL STABILITY AUTHORITY**  
**FINANCIAL FILE**

**CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS**

FISCAL YEAR ENDED December 31

(AMOUNTS IN THOUSANDS)

**REVENUE:**

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Operating Revenues					
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -
Rental & financing income	-	368	-	-	-
Investment earnings	-	-	-	1,224	-
State subsidies/grants	-	-	-	-	-
Federal subsidies/grants	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	1,427	8	654	355,002	-
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<b>Total Revenues</b>	<b>1,427</b>	<b>376</b>	<b>654</b>	<b>356,226</b>	<b>-</b>

**EXPENSES:**

Operating expenses	608	488	535	355,869	-
Interest on debt	720	-	-	-	-
Depreciation & amortization	-	-	-	-	-
Subsidies to other public authorities	-	-	-	-	-
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<b>Total Expenses</b>	<b>1,328</b>	<b>488</b>	<b>535</b>	<b>355,869</b>	<b>-</b>

Change in net assets	99	(112)	119	357	-
Net assets (deficit) beginning of year	399	511	393	36	-
Other net assets changes	-	-	-	-	-
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<b>Net assets (deficit) at end of year</b>	<b>\$ 498</b>	<b>\$ 399</b>	<b>\$ 511</b>	<b>\$ 393</b>	<b>\$ -</b>

**ERIE COUNTY FISCAL STABILITY AUTHORITY**  
**FINANCIAL FILE**

**FISCAL TRENDS**

FISCAL YEAR ENDED December 31

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
A. Liquidity ratio	1.00	1.01	1.01	1.01	-
B. Fund balance/revenue ratio	0.35	1.06	0.78	0.00	-
C. Operating surplus (deficit) revenue ratio	0.07	-0.30	0.18	0.00	-
D. Current liabilities/Total revenue ratio	152.10	114.29	72.18	0.12	-
E. Percentage Revenue By Source:					
Operating	100.00%	100.00%	100.00%	100.00%	-
State subsidies	0.00%	0.00%	0.00%	0.00%	-
Federal grants	0.00%	0.00%	0.00%	0.00%	-
Municipal subsidies	0.00%	0.00%	0.00%	0.00%	-
Public authority subsidies	0.00%	0.00%	0.00%	0.00%	-
F. Percentage Expenditure By Type:					
Operating	45.77%	100.00%	100.00%	100.00%	-
Interest on debt	54.23%	0.00%	0.00%	0.00%	-
Public authority subsidies	0.00%	0.00%	0.00%	0.00%	-
G. Fixed assets	-	-	-	-	-
H. Operating ratio	1.07	0.77	1.22	1.00	-

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