

**BUFFALO FISCAL STABILITY AUTHORITY**  
**RESOLUTION NO. 09-39**

**ACCEPT AUDIT REPORT AND APPROVE ANNUAL REPORT FOR FISCAL YEAR 2008 – 2009**

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WHEREAS, Chapter 122 of the Laws of 2003, as amended, requires the Buffalo Fiscal Stability Authority (“BFSA”) to be subject to an annual financial audit performed by an independent certified public accountant selected by the BFSA; and

WHEREAS, the accounting firm of Lumsden and McCormick, P.C. was selected and they have conducted an audit of the BFSA’s accounts; and

WHEREAS, Lumsden and McCormick, P.C. have presented their Independent Auditors Report on BFSA’s Financial Statements for the Year Ended June 30, 2009; and

WHEREAS, the Public Authorities Accountability Act of 2005 (specifically, Section 2800 of the Public Officers Law) requires state and local public authorities to file an annual report with the State, detailing its operations and activities and other budgetary and financial data; and

WHEREAS, this report must be certified as accurate by the Executive Director of the BFSA; and

WHEREAS, much of this data and additional information is required by regulations promulgated by the State Comptroller; and

WHEREAS, the BFSA Staff has presented for approval a draft of the 2009 Annual Report in substantially its final form; and

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby accept the Lumsden and McCormick, P.C. Independent Auditors Report on BFSA’s Financial Statements for the Year Ended June 30, 2009 and the BFSA’s Annual Report for Year Ended June 30, 2009 as prepared by the BFSA Staff; and

BE IT FURTHER RESOLVED that the Annual Report, in substantially the form presented to this meeting, be and hereby is approved; and

BE IT FURTHER RESOLVED that Chair, the Executive Director and the Comptroller are hereby authorized to make such changes to the 2009 Annual Report in the form presented, as they may deem necessary for its accurate completion; and

BE IT FURTHER RESOLVED, that the Executive Director is hereby authorized to release these Reports to the public and provide copies to the parties designated by Section 3871 of the BFSA Act and Section 2800 of the Public Authorities Law; and

BE IT FINALLY RESOLVED, that the Executive Director is authorized to certify that financial statements filed with the above reports are accurate and correct.

This resolution shall take effect immediately.

Approved September 30, 2009

/S/ George K. Arthur  
George K. Arthur Secretary