



March 28, 2007

Hon. Mark Poloncarz
Erie County Comptroller
95 Franklin Street, Room 1100
Buffalo, New York 14202

Comptroller Poloncarz:

On behalf of the 2,500 members of the Buffalo Niagara Partnership, I write in strong support of the proposal to refinance Erie County debt forwarded by the Erie County Fiscal Stability Authority (ECFSA).

By making use of the ECFSA's bond rating, Erie County taxpayers will save over \$5 million in borrowing costs over the next 13 years. Yet, since the county must request refinancing in this manner, no action can be taken on behalf of taxpayers without your requesting it.

We believe that the "state-imposed ECFSA" is not a political adversary of Erie County elected officials, as it has often been represented. The Authority, as it is intended, is a tool for our elected leaders to utilize in shaping the way county finances are stabilized and optimized. You should be taking advantage of it, and doing so immediately. Inaction or indecision is an unnecessary waste of taxpayers' money.

I urge your support of the ECFSA refinancing initiative, in order to utilize this important expense-saving vehicle on behalf of Erie County taxpayers.

Sincerely,

Andrew J. Rudnick

cc: Erie County Executive Joel Giambra
Erie County Legislature Chairwoman Lynn Marinelli
Erie County Fiscal Stability Authority