



Comptroller Statement on Blizzard

Workers in the Cash Management Division worked hard on behalf of taxpayers, saving thousands

(Buffalo) – As Western New Yorkers all over Erie County brave the second blizzard of the season, I wanted to extend my sincere thanks to the hundreds of emergency service workers helping to make it manageable for all of us. I will join my colleagues in government in stressing the need for people to stay safe and avoid traveling if possible. Although we can handle snow like this, its best we all take former Mayor Jimmy Griffin's advice, and stay home.

I wanted to extend a special thank you to two of my staffers that braved the elements by coming into the office today. Even though the county was closed we saved taxpayers thousands of dollars. As they have done in the past, Robert Langowski and John Solecki of the Comptroller's Office Cash Management Division came in to ensure the transfer of over \$5.2 million dollars in a direct deposit account so the county can meet its payroll obligations for the week. With payday this Friday, nearly 3,000 employees and their families relied on the work they did today. We also conducted transfers into utility, health insurance, and dental accounts.

To further understand the significance of their work today, one must know that our office tries very hard to maximize the value of your tax dollars by investing almost all of them in high interest bearing accounts. When we have expenses, we make daily transfers from those accounts to meet those needs. Without these transfers, taxpayers would be hit with very high overdraft fees from multiple banks and accounts. This year alone, our cash management workers have come in on their days off to save taxpayers over \$85,000 in charges and fees. I am proud of their work and honored by their dedication, and wanted to share with you a little bit about what we do in the Erie County Comptroller's Office to keep an eye on tax dollars. While that was going on, I reached out to staff at the Erie County Fiscal Stability Authority to see if there would be any delays or issues with the transfer of sales tax revenue that we are expecting this Thursday. I was told that there wouldn't be any on their end, and worked with my staff to ensure that a day off today wouldn't cause any delays on ours.

Last month, I warned the Legislature that as government leaders we have to be very aware of the impact the slide in the Canadian dollar might have on our economy. More than two thirds of our budget is reliant on sales tax revenue, and those revenues have been trending downward for several months now. As Comptroller and Chief Fiscal Officer, I will continue to monitor the situation, and advise the policy makers of any continuation in this disturbing trend.

Be safe today and God Bless

Erie County Comptroller Stefan I. Mychajliw

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