



Office of Erie County Comptroller
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ERIE COUNTY IMPROVES FISCAL STRESS SCORE

Independent data shows Erie County's fiscal health drastically improves under the leadership of Comptroller Stefan I. Mychajliw

(Erie County, New York) – Erie County Comptroller Stefan I. Mychajliw announced that Erie County's Fiscal Stress score has again improved, with a drastic drop in the county's "Fiscal Stress" to 31.7%. Since taking office, Comptroller Mychajliw has received the good news of a reduced fiscal stress score each year. In 2012, the County's score was 48.3%, was reduced to 38.3% in 2013, and is now 31.7%.

"This is great news for Erie County taxpayers. This score affirms that tax dollars are being managed responsibly under my leadership," said Comptroller Mychajliw.

As Erie County Comptroller, Mychajliw serves as the County's Chief Financial Officer with responsibility over the county's cash flow, short term borrowings, and oversees the issuance of the county's official statements. These are the primary financial indicators listed by the New York State Comptroller as risk factors for determining a municipality's fiscal stress score.

The Fiscal Stress System was implemented by the New York State Comptroller in 2013 to allow government leaders to track stress condition trends to get a better sense of where the entity is heading, so that decision-makers are not merely responding to a crisis. Instead, the system is designed to give them advanced warning of fiscal stress so they can take a deliberate, long-term and strategic approach to managing the affairs of their government.

"Watching this number drop 16.6% in two short years is a testament to the work being performed in my office as it pertains to cash flow management. My team and I track this on a daily basis to ensure that we avoid the fiscal problems of the past. We appreciate the independent recognition of the State Comptroller's Office that I helped place Erie County on strong financial footing," added Comptroller Mychajliw.

The State Comptroller's Fiscal Stress Monitoring System generates a new score for Erie County once a year, after our annual financial report has been submitted by the County Comptroller's Office for review.

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