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WNED-AM 970 NEWS

Collins Announces Plan to Reduce County's Debt

Chris Caya (2011-07-28)

BUFFALO (WNED) - As the debt ceiling debate continues in Washington, Erie County Executive Chris Collins is promoting his plan for cutting the debt obligation of county taxpayers.



Chris Caya/WNED

Since 2007, Collins says the debt has been cut by about 25-percent, mainly from the county getting out the hospital business with regards to ECMC. He says he plans further reductions by continuing to budget for routine road maintenance and borrowing less for major capital projects.

Collins says the county could end up reducing its debt \$15-20-million every year for the next decade.

"It's my goal to ultimately reach a level where the county's debt is approximately \$300 million. When you look at our operating budget of a little over \$1 billion, that would be one of the best ratios anywhere in the state," said Collins.

Collins's Democratic opponent in the upcoming election, County Comptroller Mark Poloncarz, said in a statement Collins is using "smoke and mirrors to artificially inflate the numbers in an attempt to mislead the public."

Poloncarz claims Collins overstated his numbers by including more than \$37 million in debt retired in 2007, the year before he took office. Regarding ECMC, Poloncarz says the county is still legally obligated to guarantee more than \$100 million in debt and would be forced to pay it if ECMC were ever to default.

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