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COUNTY OF ERIE

MARK C. POLONCARZ

COUNTY EXECUTIVE

January 25, 2013

The Honorable
Erie County Legislature
92 Franklin Street, 4th Floor
Buffalo, New York 14202

Re: Budget Status through November 2012

Dear Honorable Legislators:

The Division of Budget and Management is working in tandem with the Office of Comptroller to close the 2012 fiscal year and make all necessary accruals, budget entries and so forth. There are a number of accounting entries and accruals that are still being posted by departments and the Comptroller's Office and validated by the Division of Budget and Management. When we close year-end 2012 the Division of Budget and Management will be submitting a final report to your Honorable Body.

Through November 30, 2012, the County had an overall positive variance of \$5.03 million. Absent any new information or changes due to accruals or other issues, we continue to project the County will end 2012 with a modest surplus between \$4 million and \$5 million.

The Division of Budget and Management is awaiting sales tax data from the New York State Department of Taxation and Finance for December. Through November 2012, the County was meeting budget for our largest revenue source, sales tax. The 2012 Budget forecast 2.51% growth in sales tax over 2011 and through November 2012, the County was at 2.52% growth over 2011 sales tax receipts. Had the County not experienced certain prior period adjustments in 2012 against 2011, the 2012 year to date growth rate through November would have been 2.81%.

If you have any questions, please do not hesitate to contact my office.

Sincerely yours,

Robert W. Keating
Director of Budget and Management

RWK

cc: Erie County Executive Mark C. Poloncarz
Erie County Fiscal Stability Authority