COUNTY OF ERIE

STEFAN I. MYCHAJLIW
COMPTROLLER

January 15, 2014

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

Re: November 2013 Sales Tax

Dear Honorable Legislators:

The State has notified the County of the amount of sales tax revenue for January-November 2013. Subject to small adjustments for interest, January-November 2013 sales tax was $385,906,118.26. This compares to the total January-November of 2012 sales tax revenue to $374,596,800.87, an increase of $11,309,317.39 or 3.02% growth.

While it is still too early to draw any conclusions on how 2013 sales tax will end, this reinforces this office's warnings and the administration's multiple public warnings about their own overly optimistic sales tax projections contained in the Poloncarz administration's 2013 budget, an increase of 3.73% over 2012 actual.

If this trend of 3.02% growth continues for the remainder of 2013, then sales tax would end below budget by $2,909,601.

This office will continue to monitor this account, the largest revenue in the budget at $426,033,687, closely throughout the year and will report to your Honorable Body as we receive monthly updates from the State.

Potential Budget Gaps Based on 2013 Sales Tax Growth

Actual 2013 Year-to-Date 3.02%: - $2,909,601
1%: - $11,206,151
2%: - $ 7,098,948
3%: - $ 2,991,745
3.73%: $0

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January-November 2012 Sales Tax Revenue: $374,596,801
January-November 2013 Sales Tax Revenue: $385,906,118
Year-to-Date Difference: + $11,309,317 or + 3.02%

November 2012 Sales Tax Revenue: $42,199,988
November 2013 Sales Tax Revenue: $42,686,880
Difference: + $486,892.88 or +1.15 %

2011 Sales Tax Revenue: $400,993,639
2012 Sales Tax Revenue: $410,720,332
2013 Projected Sales Tax Revenue: $426,033,687

A schedule of Sales Tax Revenue is provided below.

2013		2012	
01-2013	31,103,795.99	01-2012	28,601,346.38
02-2013	34,490,827.99	02-2012	36,427,057.50
03-2013	30,848,954.05	03-2012	31,205,115.42
04-2013	31,929,839.46	04-2012	29,230,450.86
05-2013	41,614,163.09	05-2012	40,757,380.50
06-2013	34,105,847.84	06-2012	32,190,733.52
07-2013	32,030,274.80	07-2012	31,525,749.55
08-2013	40,969,889.00	08-2012	41,199,748.25
09-2013	33,714,131.26	09-2012	30,411,162.52
10-2013	32,411,514.32	10-2012	30,848,068.79
11-2013	42,686,880.46	11-2012	42,199,987.58
Total	385,906,118.26		374,596,800.87

If you have any questions, please do not hesitate contacting this office.

Sincerely yours,

Gregory G. Gach
Deputy Comptroller

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