



COUNTY OF ERIE

CHRIS COLLINS
COUNTY EXECUTIVE

FM

March 31, 2011

The Honorable
Erie County Legislature
92 Franklin Street
Buffalo, NY 14202

Re: February Budget Monitoring Report

Dear Honorable Members:

The County Charter calls for a monthly Budget Monitoring Report (BMR). As you are aware, for the months of January and February the County does not go through the accrual process to produce monthly financial results. Thus, a traditional BMR for those months cannot be prepared. A traditional BMR will be released covering March activity in April.

I can report that sales tax receipts have been received in March for January 2011, pending final minor adjustments. Sales tax grew by 1.07% in 2011 over the same period in 2010; this is within the expected range.

An agreement on the 2011-2012 State Budget has been announced by Governor Cuomo and so far the known affect on the County is minimal. However, until bills are passed, signed and analyzed the exact impact on the County is unknown. The State Budget will be continually monitored as it moves through its process.

We are happy to answer any questions and appear at the Finance and Management Committee to discuss these and other financial items in greater detail.

Sincerely,

Gregory G. Gach
Director of Budget and Management

c. County Executive Chris Collins
Erie County Fiscal Stability Authority

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