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COUNTY OF ERIE

STEFAN I. MYCHAJLIW
COMPTROLLER

August 26, 2014

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

Hon. Mark C. Poloncarz
Erie County Executive
95 Franklin Street
Buffalo, New York 14202

Re: 2014 Revenue Anticipation Note ("RAN") Borrowing

Dear Honorable Members and County Executive Poloncarz:

Pursuant to the Erie County Charter, Article 18, Section 1802k, this correspondence serves as notice that Erie County plans to close on September 18, 2014 a RAN in the amount of $110,000,000. This will be accomplished through a Mirror RAN transaction in concert with the Erie County Fiscal Stability Authority closing of its Sales Tax and State Secured Bond Anticipation Note Series 2014A in the amount of approximately $108,895,000.

If you have any questions regarding this correspondence, please contact my office.

Respectfully submitted,

STEFAN I. MYCHAJLIW
Erie County Comptroller

Cc: Erie County Fiscal Stability Authority
Robert Keating, Director of Budget & Management

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