



COUNTY OF ERIE

MARK C. POLONCARZ

COUNTY EXECUTIVE

March 26, 2021

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

Re: February 2021 Budget Monitoring Report

Dear Honorable Members:

The County Charter calls for a monthly Budget Monitoring Report (BMR). For 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 year-to-date activity in late April 2021 after the March monthly closing has been finalized.

The County's 2020 fiscal year will close with a modest surplus of approximately \$1.1 million dollars. Erie County benefited from a steady recovery in sales tax revenue after the 2nd quarter lockdowns imposed by the New York Pause orders, as well as federal Coronavirus Relief Funding (CRF) to cover costs associated with responding to the COVID-19 pandemic. Higher than expected revenue and federal aid allowed the county to forgo certain one-shot budget gap closers proposed in the mid-year deficit remediation plan.

2021 promises to be a positive year for the county financially, with significant economic stimulus affecting nearly all sectors of the economy included as part of the American Rescue Plan (ARP). The Division of Budget and Management is also closely monitoring state budget negotiations to determine the impact on the county, in particular the proposed elimination of local aid withholding by the Assembly and Senate which will have a positive impact on Erie County.

Sincerely,

Robert W. Keating
Director of Budget and Management

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