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ERIE COUNTY COMPTROLLER

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COMPTROLLER: AUGUST SALES TAX FIGURES NOT INDICATIVE OF FISCAL CHALLENGES THAT REMAIN

Sales tax revenues show late summer uptick, but overall revenue remains lower

(ERIE COUNTY, NY) – Erie County Comptroller Stefan I. Mychajliw, Jr. released the latest sales tax revenue data today to Erie County lawmakers, showing income from that funding source is down year to date from 2019. The positive news is that the county saw gains in sales tax revenue in August. It is important to note that August is a reconciliation month for New York State and as such, does not reflect the August economy.

However, New York State reconciles its books in August, and as such those gains are not a correct representation of where sales tax receipts will ultimately be. Due to a number of factors, including the fact that NYS sales tax returns are due quarterly, month to month sales tax comparisons are not always a true indicator of where the economy is headed.

Year to date Erie County is down 3.32% compared to YTD through August, 2019, or \$10,738,314.00 for the entire year. The amount of sales tax revenue for August, 2020 totals \$63,980,512. Total sales tax collections for August, 2019 was \$51,000,041. For the month of August, 2020, Erie County collected \$12,980,471.02 more than it did in August, 2019, a gain of 25.45%.

“Erie County has experienced losses throughout this year. COVID-19 hit local governments hard. It’s nice to see people putting their hard-earned dollars back into the economy, but we won’t have a clear picture of the total loss in sales tax revenue until the end of the year,” said Comptroller Mychajliw.

Through August, 2020 Erie County has brought in \$312,775,409. Year to date August, 2019 that amount was \$323,513,723.

“I hope we finish the year strong. The unpredictable nature of shutdowns and closings makes it difficult to determine. As Chief Fiscal Officer for the county, my goal is to continue providing this information to lawmakers to help guide them on crafting a spending plan for next year,” said Comptroller Mychajliw.

The Administration is required to release the proposed spending plan for 2021 this week. The Comptroller has led by already proposing spending cuts in his office.

“It’s important we work together to address future challenges,” concluded Comptroller Mychajliw.

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