



Office of Erie County Comptroller  
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**FOR IMMEDIATE RELEASE**

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## COMPTROLLER MYCHAJLIW IMPROVES COUNTY FISCAL POSITION

*Comptroller Mychajliw's management of cash, a function of the Office of Erie County Comptroller, leads to higher marks on the N.Y.S. Comptroller's Office Fiscal Stress Test*

(Buffalo, NY) – The Office of New York State Comptroller released the fiscal stress test scoring for counties across New York State, revealing positive news about Erie County's fiscal health under the leadership of Erie County Comptroller Stefan Mychajliw. The test sought to determine how vulnerable counties were to fiscal stress.

Since Comptroller Mychajliw has been the Chief Financial Officer of Erie County, the amount of fiscal stress has dropped substantially relative to our past score. In 2012, the stress level was determined by the State to be "susceptible" at 48.3%. Based on the State's latest testing, the County has scored a 38.3%, which falls in the lowest possible category of fiscal stress.

This represents a ten-percent drop since Comptroller Mychajliw took office as Erie County Comptroller. The main driver for this decrease is the County's cash flow position. In 2012 prior to when Comptroller Mychajliw took office, there was less than \$10 million in cash balances. After spending his first year in office, in 2013, cash balances were substantially higher at roughly \$50 million.

"The Office of Erie County Comptroller is directly responsible for managing cash flow. The improvement in Erie County's fiscal health is a result of my cash flow management. This duty rests solely with the Comptroller. I'm extremely proud of the steps we have taken in this office to ensure the County's fiscal health is as strong as possible," said Mychajliw.

The new score of 38.3% has placed Erie County in an above average position for large upstate counties of populations above 110,000 people.

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