



NIAGARA COUNTY
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**COUNTY FINANCIAL PICTURE DESCRIBED AS 'STEADY AND IMPROVING'
IN INDEPENDENT OUTSIDE AUDIT**

LOCKPORT—Independent outside auditors offered up a favorable assessment of Niagara County's finances to members of the County Legislature's Administration Committee Tuesday evening in Lockport.

Tom Malecki, audit partner with Drescher & Malecki, LLP, the Cheektowaga-based accounting firm that reviews the county's books, told county lawmakers an update of their 2009 audit findings "will be a clean opinion."

"The financial statements show stability in the general fund," Malecki said. "The actual revenues exceeded expenditures by approximately \$15 million in the general fund. The general-fund fund balance grew, and that fund balance continues to be stable."

Malecki said that the on-reserve, undesignated portion of the fund balance is at about 9.2 percent, with the remainder of the fund balance designated for specific areas.

"We see improvement in the highway fund, which increased by approximately \$1.2 million in the past year. If you look at the [Niagara County Refuse Disposal] District, you'll see that its current ratio of assets to liabilities has improved over a five-year span, from approximately 1.0 to 1.6."

Some of the most significant favorable shifts in county numbers were in the county's insurance fund, which combines workers' compensation and healthcare.

"Approximately five years ago, you had about an \$8.1 million deficit in that fund," Malecki said. "That fund has built up over the last five years so that the deficit is now only approximately \$1.2 million."

Malecki also noted that the county had addressed several areas of minor concern in the county's accounting practices identified in an annual letter to county leaders.

"The vast majority of those comments were addressed," Malecki said. "We did tests this year to verify that what management told us they addressed, they actually did."

Malecki will present the Drescher & Malecki findings to the entire Legislature at an autumn meeting.

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