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BUDGET REVIEW



NASSAU COUNTY LEGISLATURE
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Inter-Departmental Memo

To: Hon. Howard J. Kopel, Budget Review Committee Chairman
All Members of the Budget Review Committee

From: Maurice Chalmers, Director
Office of Legislative Budget Review

A handwritten signature in blue ink, appearing to be "MC", written over a circular scribble.

Date: April 12, 2012

Re: FY 12 Sales Tax

The County has received the latest sales tax check dated April 12, 2012 which includes quarterly adjustments for the period of December 1, 2011 through February 29, 2012. Compared to the same check dated April 12, 2011, this check represents a significant increase of 37.5% partly due to an additional \$4.7 million in prior period and assessment adjustments.

With these remittances, the 2012 year-to-date total is \$214.3 million, or 7.8% more than the \$198.8 million collected during the same period in 2011. To achieve the 2012 sales tax budget, a growth of only 0.12% is required for the rest of the year. The chart below details the year-to-date gross sales tax receipts through April 12, 2012 as compared to the same period last year.

Sales Tax Receipts

(Payments Through April 12, 2012 in millions)

	2011	2012	Variance \$	Variance %
Gross YTD Sales Tax	\$198.8	\$214.3	\$15.5	7.8%

If you should have any further questions, please let me know.

cc: Hon. George Maragos, Nassau County Comptroller
Frank Moroney, Nassau County Chief Deputy Comptroller
Tim Sullivan, Deputy County Executive
Eric Naughton, Director, OMB
Evan Cohen, Executive Director, NIFA
David Gugerty, Minority Chief of Staff
Dan McCloy, Director of Law, Finance & Operations
Gregory May, Director of Legislative Affairs
William Muller, Clerk of the Legislature