



**STATEMENT FROM CHAIRMAN RONALD A. STACK**

**Mineola, NY – June 26, 2012** – We are working with Nassau County in order to deal with its current deficiency in the 2012 Fiscal Year budget provision which required that the County achieve \$150 million in recurring labor savings by February 1, 2012.

We have asked our staff to work with the County’s financial staff on measures and ideas such as those found in the Grant Thornton report prepared for use by the County.

Our staffs are meeting and we hope that the County can quickly make achievable progress in moving as close as possible to the \$150 million in labor savings required by the County’s budget.

The fiscal challenges before the County remain great. As we complete the first half of the County’s fiscal year, all participants need to work together to achieve progress toward fiscal balance with financially responsible and sustainable actions, focusing on narrowing and eliminating the gap between recurring expenses and recurring revenues, and maintaining that focus without becoming distracted by one-shot transactions.

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