

Press Release

COUNTY OF SUFFOLK



William J. Lindsay III

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FOR IMMEDIATE RELEASE:

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LINDSAY III'S CONSOLIDATION PASSES

Voters Overwhelmingly Approved the Consolidation of the Suffolk County Treasurer's Office and the Suffolk County Comptroller's Office

(HOLBROOK)- Suffolk County Legislator Bill Lindsay III's referendum to consolidate the Suffolk County Treasurer's Office and the Suffolk County Comptroller's Office was approved by 61% on Tuesday, November 4th. This proposal which will take effect on January 1, 2018 will create one unified financial management office run by the Suffolk County Comptroller, resulting in an estimated savings of \$1.29 million.

“With our current fiscal crisis, it was my goal to take the politics out of this proposal and present it in a way that gave our voters a choice,” said Lindsay III. “This consolidation will provide long term tax savings for our residents, will increase government efficiencies, and will eliminate duplicative financial management roles.”

Prior to the approval of Proposition 4, Suffolk County was the only county out of 62 in New York State to have both an elected Comptroller and an elected Treasurer, which many say caused duplication of roles and more redundancies of work.

Ernst & Young and Capital Markets Advisors have stated that this type of merger can increase the County's credit rating and believes that the County needs to leave no stone unturned as it attempts to stabilize its operations and produce a structurally balanced budget. Consolidation of two county offices into one resulting in annual savings that are well into six figures may very well be an idea whose time has come.

The idea to consolidate the offices of the Treasurer and the Comptroller has been around for decades, and has had long standing support; however over the years it became jaded by politics, forcing taxpayers to continuously bear the burden of having two elected financial managers. Lindsay III and the bipartisan majority who put this referendum on the ballot made sure that this proposal gave Suffolk County voters the final say and a clear opportunity to save money.

“Voters agree that this consolidation makes sense structurally and financially for Suffolk County,” said Lindsay III. “I am very thankful to our voters for supporting my proposal, and I am excited to work with our new Comptroller to see it enacted in the most efficient way possible.”

In addition this consolidation will:

- Allow for our new Comptroller to absorb the functions of the Treasurer and the office's civil service employees, resulting in one office, consisting of roughly 100 employees, based on current staffing levels.
- Increase oversight of Suffolk County's cash-flow, create more accurate and timelier cash-flow analysis, and will consolidate and eliminate duplicative financial management functions.
- Save \$1.29 million by the end of 2019 through the elimination of the Treasurer, the Chief Deputy Treasurer, and the Deputy

Treasurer according to the Suffolk County Legislature's non-partisan
Budget Review Office

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