



**P R E S S   R E L E A S E   F R O M**  
**J O H N   M .   K E N N E D Y ,   J R .**  
**S U F F O L K   C O U N T Y**  
**C O M P T R O L L E R**



<b>FOR IMMEDIATE RELEASE:</b> March 2, 2015	<b>CONTACT: BRENDAN R. SWEENEY</b> Phone: (631) 853-5039 Email: <a href="mailto:brendan.sweeney@suffolkcountyny.gov">brendan.sweeney@suffolkcountyny.gov</a>
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**Comptroller: "County Saves \$600,000 in 2015, \$6 million by 2026!"**

**Suffolk County Comptroller John M. Kennedy, Jr. announced today that the County was successful in negotiating new long term bonds resulting in a net savings of \$6 million in debt service costs to County taxpayers. The County received an unprecedented level of market support as evidenced by the receipt of 11 separate bids. The negotiating was structured to achieve savings in all years, with \$600,000 dollars in savings for 2015 alone.**

**The total savings achieved by the County resulting from the issuance of the 2015 Refunding Bonds is \$6,823,093.91. The County will recognize these savings in the following years and amounts:**

Fiscal Year ended 12/31	Savings	Fiscal Year ended 12/31	Savings
2015	\$600,400.14	2021	\$608,450.00
2016	\$172,812.50	2022	\$605,956.25
2017	\$603,578.13	2023	\$606,487.50
2018	\$602,468.76	2024	\$602,956.25
2019	\$601,353.13	2025	\$605,425.00
2020	\$602,162.50	2026	\$611,043.75

*(Above is Savings earned over the next 12 years from the new Bonds)*

**Comptroller Kennedy stated, "I was very pleased that our decision to issue a competitively placed offering resulted in so many bids. We hope to continue with more efforts to save the county and taxpayers money." The refunding bonds will be fully repaid by 2026.**

**If you have any questions, please contact the comptroller's office at (631) 853-5039 or email at [comptroller@suffolkcountyny.gov](mailto:comptroller@suffolkcountyny.gov).**