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Comptroller

COUNTY OF ONONDAGA

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NEWS RELEASE

For Immediate Release: April 28, 2015

Onondaga County Comptroller Releases Report on County Debt

Robert E. Antonacci II, Onondaga County Comptroller, releases his office's comprehensive report on County debt. The County has different types of debt agreements and vehicles to pay down County debt. This report provides a general overview of the debt processes and provides debt payment exhibits/schedules at both the detailed project level as well as the Department level.

In addition to the detailed debt payment schedules there are also schedules relating to authorized debt but not yet issued. This is a snapshot at present of the potential additional debt to be issued in the future.

The report was designed to provide in detail projects the County has bonded for as well as the different interest subsidies received. These interest subsidies are a benefit to the County by keeping net interest rates low.

The report identifies the different areas of potential consideration when making decisions regarding undertaking County Debt.

The report was updated with two appendix exhibits for year-end 2014 outstanding debt subsequent to the attached Department response.

View the report along with the response from the Chief Fiscal Officer at <http://www.ongov.net/comptroller/documents/BondReportFinal4-28-15.pdf>.

For further information please contact Robert Antonacci II, CPA, at 435-2130.