



NEWS FROM THE ULSTER COUNTY COMPTROLLER

ELLIOTT AUERBACH
COUNTY COMPTROLLER
244 FAIR STREET
KINGSTON, NEW YORK 12401

PHONE: 845: 340-3529
eae@co.ulster.ny.us
www.co.ulster.ny.us
www.ulstercountyny.gov

FOR IMMEDIATE RELEASE

COUNTY REIMBURSES MILLIONS TO SCHOOLS FOR UNCOLLECTED PROPERTY TAXES

COMPTROLLER ESTIMATES \$22,000,000.00 TO BE PAID BY APRIL 2010

KINGSTON, NY (January 8, 2009)... Ulster County Comptroller Elliott Auerbach released a **BY THE NUMBERS** report indicating that the County can expect to make local school districts "whole" for close to \$22,000,000.00 for their unpaid 2009-2010 school taxes. The County, by law (NYS Real Property Tax Law Section 1330), "on or before the first day of April "must pay to the fifteen (15) school districts "the amount of unpaid school taxes". This is after the taxes remain unpaid subsequent to being re-levied on the 2010 town and county tax bill.

According to Auerbach, "unpaid school taxes are expected to climb by over 50% since 2006-2007

"In better financial times this was less of a burden on the County," said the Comptroller. "As a matter of fact the County was rewarded with a 7% penalty for its efforts once the obligation was met." "But these are unconventional times and a multi-million dollar strain will reek havoc on the already reduced fund balance or force the County to borrow in anticipation of the future revenues," Auerbach said.

"As a county we inherit an annual financial burden that is not of our own making nor one that we have any control over," Comptroller Auerbach stated.

The full report can be found on the Comptroller's page at www.ulstercountyny.gov/resources/comptroller

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