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FOR IMMEDIATE RELEASE

DATE: December 15, 2022

SARATOGA COUNTY BOARD OF SUPERVISORS ADOPT 2023 BUDGET

Budget Provides 5% Reduction in Property Tax Rate; Cuts Government Spending By \$3.2 Million

BALLSTON SPA, NY – Saratoga County Board of Supervisors unanimously adopted the County’s 2023 budget at a December 14, 2022 special meeting, delivering a balanced budget with a 5% decrease in the property tax rate, no reliance on reserve funds, and an overall decrease of government spending by \$3.2 million from the 2022 adopted budget.

The 2023 Saratoga County Budget is fiscally responsible and controls government spending while providing robust government programs and services to residents.

Saratoga County Board of Supervisors Chairman Theodore T. Kusnierz, Jr. said, “The Saratoga County Board of Supervisors is proud to approve this balanced budget that provides Saratoga County homeowners a 5% property tax reduction, upholds our fiscally conservative practices, and supports vital programs and services for our residents. The 2023 budget exhibits our long-held beliefs in exercising fiscal discipline while furthering commonsense policies and smart investments in government programs that help Saratoga County continue to thrive which are even more impactful during these volatile economic times.”

SARATOGA COUNTY ADOPTED 2023 BUDGET HIGHLIGHTS

- Delivers a balanced budget of \$378.3 million for 2023 without using fund balance reserves for the first time in six years
- Reduces the overall budget by \$3.2 million from the 2022 adopted budget
- Reduces the County’s Property Tax Rate by 5%, keeping it under the tax cap
- Maintains Saratoga County’s position as having the lowest county property taxes in New York State
- Maintains funding for important programs and services

(more)

The 2023 budget reduces the property tax rate by 5%, keeping the levy within the tax cap and continuing to provide Saratoga County homeowners the lowest property tax rate in the State at \$2.12 per \$1,000 of assessed value. This will provide on average a 5% property tax cut for homeowners and businesses.

The 2023 budget cuts government spending by \$3.2 million over the 2022 budget while maintaining funding for and making key investments in important government services and programs.

The County makes a conservative sales tax revenue projection of \$150 million, amidst national soaring inflation and uncertainty in future consumer spending habits. This is a decrease of \$4 million compared with 2021 sales tax receipts and approximately \$8 million less than expected 2022 revenues.

The County's debt service remains less than 1% of the County's operating budget. This low debt helps to maintain the County's high AA+ rating from Standard & Poors (S&P), which will help the County weather any possible downturns in the nation's uncertain fiscal environment.

The Board of Supervisors made no changes to funding allocations proposed in the tentative budget, which maintains funding for vital government services and includes significant investments in public health and safety, tourism, economic development, community development, and open space.

For more information and to read the 2023 budget, please visit www.SaratogaCountyNY.gov.

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