



# ULSTER COUNTY NEWS

ULSTER COUNTY NEWS INFORMATION  
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**FOR IMMEDIATE RELEASE**

**MAY 1, 2008**

## **PRESS RELEASE**

Annual Financial Report  
For Fiscal Year Ended December 31, 2007

County Of Ulster, Kingston, New York

Ulster County Treasurer, Lewis C. Kirschner, announced that the 2007 Annual Financial Report for the County of Ulster has been completed and filed with the State Comptroller on April 29, 2008.

The County Treasurer reported that in 2007, the Unreserved/Unappropriated General Fund Balance is \$19.6 million. In 2006, the Unreserved/Unappropriated General Fund Balance was \$17.8 million. This represents an increase in the County's Unreserved/Unappropriated General Fund Balance of \$1.8 million compared with 2006. The factors that have influenced this increase are: cost containment initiatives, cost cutting measures and maximizing revenue streams. As a result, the County continued to work towards stabilizing and improving its financial position.

It is recommended by the State Comptroller's Office that municipalities should maintain an unreserved/unappropriated fund balance of between 5% and 10% of their total general fund budget. The \$19.6 million represents approximately 7.5% of the County's general fund budget.