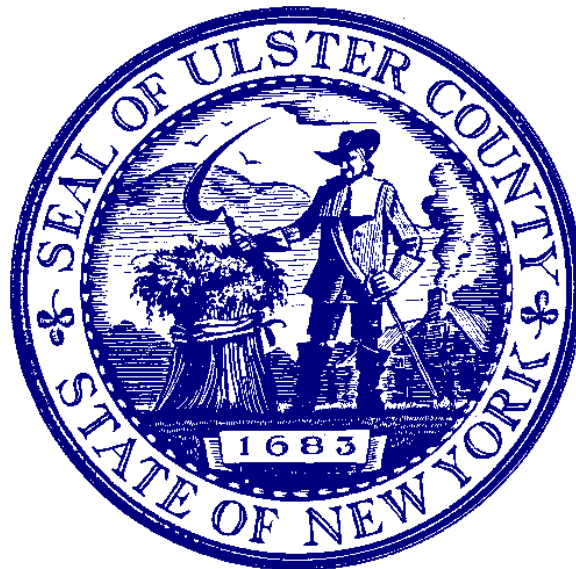


COUNTY OF ULSTER, NEW YORK

2012

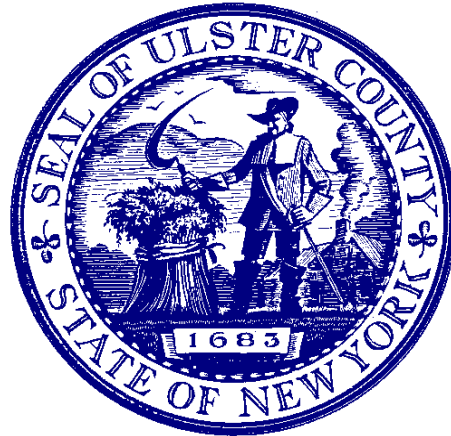
ANNUAL FINANCIAL REPORT



Prepared by:

Burton Gulnick, Jr., Commissioner of Finance

COUNTY OF ULSTER, NEW YORK



**2012
ANNUAL
FINANCIAL REPORT**

Prepared by:

**The Department of Finance
Burton Gulnick, Jr., Commissioner of Finance**

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COUNTY OF ULSTER, NEW YORK
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2012

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Combined Statements

COUNTY OF ULSTER, NEW YORK
**ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY
PRESENTED COMPONENT UNITS**
Combined Balance Sheet
December 31, 2012

Exhibit I

	Governmental Fund Types				Proprietary	Fiduciary	Non-Current Schedules		Totals Primary Government (Memorandum Only)	Component Units		Total Reporting Entity (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Agency	Non-Current Government Assets	Non-Current Government Liab.		Ulster Community College August 31, 2012	Ulster County Resource Recovery Agency	
ASSETS AND OTHER DEBITS												
Assets:												
Cash and cash equivalents	\$ 19,840,659	\$ 4,687,390	\$ 6,789,786	\$ 14,218,996	\$ 24,195,710	\$ 10,989,369	\$ -	\$ -	\$ 80,721,910	\$ 3,399,533	\$ 2,957,934	\$ 87,079,377
Investments	-	-	-	-	-	-	-	-	-	6,050,978	2,542,949	8,593,927
Taxes receivable, net of allowance for uncollectibles of (\$1,836,268)	38,073,068	-	-	-	-	-	-	-	38,073,068	-	-	38,073,068
Other receivables	5,696,924	566,219	-	-	47,728,220	15,250	-	-	54,006,613	4,956,284	1,398,838	60,361,735
State and federal receivables	26,923,203	1,372,624	-	(49,289)	-	-	-	-	28,246,538	-	-	28,246,538
Due from other governments	13,377,722	-	-	-	-	-	-	-	13,377,722	9,058	2,474,330	15,861,110
Due from UCCC	740,552	-	-	-	-	-	-	-	740,552	-	-	740,552
Due from other funds	150,906	-	-	-	6,486	265	-	-	157,657	-	-	157,657
Inventories	92,272	-	-	-	147,720	-	-	-	239,992	-	-	239,992
Prepaid items	7,075,181	-	-	-	674,415	-	-	-	7,749,596	1,712,566	384,796	9,846,958
Restricted assets	-	-	-	-	110,736	-	-	-	110,736	-	-	110,736
Fixed assets, net of accumulated depreciation	-	-	-	-	3,451,064	-	167,916,029	-	171,367,093	14,709,695	9,742,062	195,818,850
Other debits:												
To be provided for non-current government liabilities	-	-	-	-	-	-	-	231,083,780	231,083,780	-	-	231,083,780
Total assets and other debits	\$ 111,970,487	\$ 6,626,233	\$ 6,789,786	\$ 14,169,707	\$ 76,314,351	\$ 11,004,884	\$ 167,916,029	\$ 231,083,780	\$ 625,875,257	\$ 30,838,114	\$ 19,500,909	\$ 676,214,280
LIABILITIES, EQUITY AND OTHER CREDITS												
Liabilities:												
Accounts payable	\$ 9,327,372	\$ 474,475	\$ -	\$ 619,681	\$ 2,894,501	\$ -	\$ -	\$ -	\$ 13,316,029	\$ 1,172,052	\$ 864,304	\$ 15,352,385
Accrued liabilities	3,711,260	303,273	-	-	2,535,411	-	-	15,061,834	21,611,778	2,465,266	469,846	24,546,890
Other liabilities	-	-	-	263,319	70,041,998	-	-	13,113,382	83,418,699	167,478	178,267	83,764,444
Due to other funds	265	55,000	12,694	7,279	77,525	4,894	-	-	157,657	-	-	157,657
Due to other governments	32,252,026	501,000	-	-	(207,766)	-	-	707,370	33,252,630	76,704	-	33,329,334
Due to UCRRA	2,474,330	-	-	-	-	-	-	-	2,474,330	-	-	2,474,330
Deferred revenues	20,378,432	-	-	-	3,062,342	-	-	-	23,440,774	5,792,167	-	29,232,941
Agency liabilities	-	-	-	-	110,736	10,999,990	-	-	11,110,726	-	-	11,110,726
Bonds anticipation notes payable	-	-	-	17,480,000	-	-	-	-	17,480,000	-	-	17,480,000
Other postemployment benefits	-	-	-	-	-	-	-	74,565,243	74,565,243	8,673,497	-	83,238,740
Bonds payable and other long term debt	-	-	-	-	803,916	-	-	127,635,951	128,439,867	1,793,323	22,943,945	153,177,135
Total liabilities	68,143,685	1,333,748	12,694	18,370,279	79,318,663	11,004,884	-	231,083,780	409,267,733	20,140,487	24,456,362	453,864,582
Equity and other credits:												
Investment in non-current governmental assets	-	-	-	-	-	-	167,916,029	-	167,916,029	12,730,761	9,742,062	190,388,852
Retained earnings	-	-	-	-	(3,004,312)	-	-	-	(3,004,312)	-	-	(3,004,312)
Fund balances:												
Nonspendable	7,075,181	-	-	-	-	-	-	-	7,075,181	-	-	7,075,181
Restricted	2,838,244	-	4,427,092	-	-	-	-	-	7,265,336	-	5,779,222	13,044,558
Assigned for Encumbrances	4,625,947	395,796	-	400,779	-	-	-	-	5,422,522	-	-	5,422,522
Assigned for other purposes	818,036	3,996,689	-	-	-	-	-	-	4,814,725	-	-	4,814,725
Assigned- UCCC	-	-	-	-	-	-	-	-	-	5,207,829	-	5,207,829
Assigned Appropriated	10,000,000	900,000	2,350,000	-	-	-	-	-	13,250,000	-	-	13,250,000
Unassigned	18,469,394	-	-	(4,601,351)	-	-	-	-	13,868,043	(7,240,963)	(20,476,737)	(13,849,657)
Total equity and other credits	43,826,802	5,292,485	6,777,092	(4,200,572)	(3,004,312)	-	167,916,029	-	216,607,524	10,697,627	(4,955,453)	222,349,698
Total liabilities, equity and other credits	\$ 111,970,487	\$ 6,626,233	\$ 6,789,786	\$ 14,169,707	\$ 76,314,351	\$ 11,004,884	\$ 167,916,029	\$ 231,083,780	\$ 625,875,257	\$ 30,838,114	\$ 19,500,909	\$ 676,214,280

See accompanying notes to the general purpose financial statements.

COUNTY OF ULSTER, NEW YORK
ALL GOVERNMENTAL FUND TYPES AND
DISCRETELY PRESENTED COMPONENT UNIT

Exhibit 2

Combined Statement of Revenues, Expenditures and Changes in Fund Balances/Equity
Year Ended December 31, 2012

	Governmental Fund Types				Total Primary Government (Memorandum Only)	Component Units		Total Reporting Entity (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects		Community College Aug 31, 2012	Resource Recovery Agency	
REVENUES:								
Real property taxes	\$ 68,465,042	\$ 10,457,754	\$ -	\$ -	\$ 78,922,796	\$ -	\$ -	\$ 78,922,796
Real property tax items	5,834,255	-	-	-	5,834,255	-	-	5,834,255
Non-property tax items	105,650,411	-	-	-	105,650,411	-	-	105,650,411
State aid	38,007,703	4,483,903	-	1,268,486	43,760,092	17,664,737	32,228	61,457,057
Federal aid	38,679,772	1,868,735	-	6,647,692	47,196,199	256,128	-	47,452,327
Departmental income	17,169,138	-	-	-	17,169,138	-	15,606,200	32,775,338
Intergovernmental charges	8,223,963	70,148	-	1,010,474	9,304,585	279,507	-	9,584,092
Use of money and property	1,269,622	4,497	245,657	-	1,519,776	486,199	115,813	2,121,788
Licenses and permits	29,320	-	-	-	29,320	-	-	29,320
Fines and forfeitures	783,664	-	-	-	783,664	-	-	783,664
Sales of property and compensation for loss	743,170	465,575	-	-	1,208,745	-	-	1,208,745
Tobacco settlement revenue	-	-	2,343,973	-	2,343,973	-	-	2,343,973
Miscellaneous revenues	778,670	35,748	8,421,178	-	9,235,596	1,697,710	635,477	11,568,783
Tuition	-	-	-	-	-	6,349,775	-	6,349,775
Interfund revenues	9,422,804	2,769,061	94,047	-	12,285,912	-	-	12,285,912
Total revenues	295,057,534	20,155,421	11,104,855	8,926,652	335,244,462	26,734,056	16,389,718	378,368,236
EXPENDITURES:								
Current:								
General government support	50,617,497	-	542,954	402,019	51,562,470	13,109,322	-	64,671,792
Education	3,209,924	-	-	107,336	3,317,260	20,740,753	-	24,058,013
Public safety	27,712,159	-	-	-	27,712,159	-	-	27,712,159
Health	18,217,111	-	-	-	18,217,111	-	-	18,217,111
Transportation	6,367,512	16,132,407	-	3,665,564	26,165,483	-	-	26,165,483
Economic assistance and opportunity	115,874,518	1,380,678	-	243,821	117,499,017	-	-	117,499,017
Culture and recreation	685,188	-	-	-	685,188	-	-	685,188
Home and community services	1,663,294	584,786	-	567,298	2,815,378	-	12,399,241	15,214,619
Employee benefits	45,749,685	-	-	-	45,749,685	-	-	45,749,685
Debt service (principal & interest)	2,835,199	67,095	12,271,797	-	15,174,091	-	660,926	15,835,017
Total expenditures	272,932,087	18,164,966	12,814,751	4,986,038	308,897,842	33,850,075	13,060,167	355,808,084
Excess (deficiency) of revenues over expenditures	22,125,447	1,990,455	(1,709,896)	3,940,614	26,346,620	(7,116,019)	3,329,551	22,560,152
OTHER FINANCING SOURCES (USES):								
Operating transfers in	3,770	-	12,365,303	28,318	12,397,391	6,280,863	-	18,678,254
Proceeds of general obligation bonds	-	-	51,175,000	6,254,511	57,429,511	-	-	57,429,511
Operating transfers out	(15,183,801)	-	(59,171,070)	(2,772,622)	(77,127,493)	-	-	(77,127,493)
Transfers to community college - operations	(6,280,863)	-	-	-	(6,280,863)	-	-	(6,280,863)
Transfers to UCRRRA	(2,474,330)	-	-	-	(2,474,330)	-	-	(2,474,330)
Premium on obligations	182,494	-	-	-	182,494	-	-	182,494
Total other financing sources (uses)	(23,752,730)	-	4,369,233	3,510,207	(15,873,290)	6,280,863	-	(9,592,427)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(1,627,283)	1,990,455	2,659,337	7,450,821	10,473,330	(835,156)	3,329,551	12,967,725
Fund balances/equity, January 1	45,454,085	3,302,030	4,117,755	(10,557,381)	42,316,489	(5,896,141)	(8,285,004)	28,135,344
Prior Period Adjustment	-	-	-	(1,094,012)	(1,094,012)	17,428,924	-	16,334,912
Fund balances/equity, December 31	\$ 43,826,802	\$ 5,292,485	\$ 6,777,092	\$ (4,200,572)	\$ 51,695,807	\$ 10,697,627	\$ (4,955,453)	\$ 57,437,981

See accompanying notes to the general purpose financial statements.

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Notes to the General
Purpose Financial
Statements

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County of Ulster, New York (the “County”) is one of the original twelve counties of New York State, founded on November 1, 1683. The County is governed by its Charter, County law and other general laws of the State of New York and various local laws. The twenty-three member Legislature consisting of members elected from seven legislative districts for two-year terms is the legislative, appropriating and policy-determining body, the County Executive serves as chief executive and administrative head responsible for the administration of all County affairs and the Commissioner of Finance serves as chief fiscal officer.

The accompanying financial statements are prepared in accordance with generally accepted accounting principles (GAAP) applicable to governmental units, as prescribed by the Governmental Accounting Standards Board (GASB). The more significant of the County's accounting policies are described below.

A. Financial Reporting Entity

The County defines its reporting entity in accordance with Statement Number 14 of the Governmental Accounting Standards Board, “The Financial Reporting Entity.” Statement Number 14 defines the primary government and potential component units and establishes the criteria for which potential component units are included in the reporting entity. The combined financial statements of the County include the primary government and component units which are defined as legally separate organizations for which the primary government is financially accountable. Statement Number 14 defines financial accountability of the primary government as being determined on the basis of fiscal dependency, appointment of a voting majority of a governing board, ability to impose its will or potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on the primary government.

Based upon the foregoing criteria and the significant factors presented below, the following organizations, functions, or activities are include as either discretely presented component units or “blended” as funds of the primary government:

Discretely Presented Component Unit
Ulster County Community College (UCCC)

The Ulster County Community College (UCCC) was established in 1963 with the County as the local sponsor under the provisions of Article 126 of the Education Law. A board of trustees consisting of nine voting members administers UCCC; five are appointed by the County Legislature and four by the governor. The UCCC budget is subject to approval of the County Legislature. The County provides approximately one-half of the capital costs and one-fourth of the operating costs for UCCC. Real property of UCCC vests with the County. Bonds and Notes for UCCC capital costs are issued and guaranteed by the County. Although these assets and related debt are recorded on the financial statements of UCCC, they are

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

considered to be the assets and debt of the County. To avoid recording these transactions twice, the combined statements reflect these items in UCCC column and are eliminated from the Schedules of Non-Current Government Assets and Liabilities columns. The County also pays a portion of tuition and capital costs charges for County residents attending other Community Colleges. UCCC financial statements include two discretely reported component units; the Ulster Community College Foundation and the Ulster Community College Association, Inc. UCCC has a fiscal year ending August 31. In fiscal 2012, UCCC changed its policy for revenue recognition for capital assets contributed by New York State and the County. Contribution of capital assets are now recognized when the assets are purchased by New York State and the County, as opposed to when New York State and the County make debt service payments on related borrowings. The financial statements of UCCC have been presented in accordance with the AICPA Audit Guide for Audits of Colleges and Universities. This was in response to GASB Statement No. 15, "Governmental College and University Accounting and Financial Reporting Models." Separate financial statements may be obtained from the Ulster County Community College, P.O. Box 557, Stone Ridge, N.Y. 12484-0557.

Discretely Presented Component Unit
Ulster County Resource Recovery Agency (UCRRA)

The Ulster County Resource Recovery Agency (UCRRA) was created on December 31, 1986 by State Legislation (Chapter 936, Laws of New York), which amended the Public Authorities Law. The County entered into an agreement on January 26, 1988 with UCRRA to develop a plan and manage solid waste and recovery systems within the County. The County agreed to finance and fund UCRRA until a solid waste management plan was developed and implemented. The County approved a solid waste management plan on December 30, 1991, which was subsequently approved by the NYS Department of Environmental Conservation in April 1993. This plan enabled UCRRA to issue revenue bonds, to repay the County and finance the operating and capital expenditures for a solid waste management system. The County entered into a service agreement with UCRRA; whereby UCRRA will construct, maintain and operate the system. In exchange the County has guaranteed to fund any operating, capital or debt service deficits with the payment to UCRRA of a net service fee pursuant to the terms set forth in the service agreement. A net service fee of **\$2,474,330** resulting from deficits incurred in 2012 is owed by the County to UCRRA and is due and payable in 2013. The financial statements of UCRRA reflect the net service fee in Due From Other Governments.

In December 2012, the Flow Control law was passed by the Ulster County Legislature and signed into law by the Ulster County Executive. The Flow Control Law mandates that all Municipal Solid Waste generated within the County of Ulster must be brought to UCRRA. The tipping fees set by the UCRRA's Board of Directors should insure that its annual financial obligations will be met. The major financial impacts of this new law will be an increase in solid waste service fees, the elimination of County net service fees, and the ability of UCRRA to be self-sustaining.

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

UCRRA follows governmental fund type accounting using the modified accrual basis. Separate financial statements may be obtained from the Ulster County Resource Recovery Agency, P. O. Box 6219, 999 Flatbush Road, Kingston, N.Y. 12402.

Blended Component Unit
Ulster Tobacco Asset Securitization Corporation (UTASC)

Ulster Tobacco Asset Securitization Corporation (UTASC) is a special purpose, bankruptcy-remote local development corporation organized by the County under the Not-For-Profit Corporation Law of the State of New York. UTASC was established on January 12, 2001. UTASC is an instrumentality of, but separate and apart from the County. UTASC has a board of directors comprised of nine directors, all but one of whom shall be one or more of the following: an employee of the County, an elected official of the County or a member of the County legislature; and one director who shall be independent. Although legally separate from the County, UTASC is a component unit of the County and, accordingly, is included in the County's financial statements as a blended component unit.

On February 1, 2001, pursuant to a Purchase and Sale Agreement with the County, the County sold to the UTASC all of its future right, title and interest (that the market would allow) in the Tobacco Settlement Revenues (TSRs) under the Master Settlement Agreement (MSA) and the Decree and Final Judgement (the Decree). On November 29, 2005, the County participated in the New York Counties Tobacco Trust V (NYCTT V) whereby the County sold all of its future right, title and interest (that the present market would allow) in the TSRs under the MSA. The MSA resolved cigarette smoking-related litigation between the settling states and the Participating Manufacturers (PMs), released the PMs from past and present smoking-related claims, and provides for a continuing release of future smoking-related claims, in exchange for certain payments to be made to the settling states, as well as certain tobacco advertising and marketing restrictions, among other things. The Decree, which was entered by the Supreme Court of the State, allocated to the County a share of the TSRs under the MSA. The future rights, title and interest of the County's share were sold to UTASC.

The purchase price of the County's future right, title and interest in the TSRs has been financed by the issuance of serial bonds. A Residual Certificate exists which represents the entitlement to receive all amounts required to be distributed after payment of debt service, operating expenses and certain other costs as set forth in the indenture. Payments on the Residual Certificate from TSR collections are subordinate to payments on the bonds and payment of certain other costs specified in the indenture. Excess TSRs not required by UTASC to pay various expenses, debt service or required reserves with respect to the bonds are transferred to the UTASC Residual Trust (the Trust). The County is the beneficial owner of the Trust and thus the funds received by the Trust will ultimately transfer to the County.

The County is required to use the net proceeds of bonds for debt defeasance. UTASC has issued a total amount of Tobacco Settlement Asset-Backed Bonds in the principal amount of **\$45.5** million.

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

UTASC is blended within the Debt Service Fund and in the General Long-Term Debt Account Group. Separate financial statements may be obtained from the Ulster Tobacco Asset Securitization Corporation, P.O. Box 1800, Kingston, N.Y. 12402.

B. Basis of Presentation - Fund Accounting

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting fund, and schedules. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various fund categories, generic fund types and schedules presented in the financial statements are described below.

Governmental Fund Types

Governmental funds are those through which most governmental functions of the County are financed. The acquisition, use and balances of the County's expendable resources and the related liabilities (except those accounted for in the proprietary funds) are accounted for through the governmental funds. The measurement focus is based upon the determination of changes in financial position, rather than upon the determination of net income. The County's governmental fund types are:

General Fund - The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund. The general fund in the accompanying financial statements includes the risk retention account, which is used to account for the use of monies received to provide for costs of settlements or various claims against the County as required by New York State Laws.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes. Each fund is established on a functional basis and may include one or more grants or other funding sources. The following Special Revenue Funds are utilized: County Road Fund, Section 114 of Highway Laws; Road Machinery Fund, acquisition and maintenance of road machinery and equipment pursuant to Section 133 of Highway Laws; and the Special Grant Fund, monies received under the Workforce Investment Act, and Community Development Block Grant Funds.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

Debt Service Fund - The Debt Service Fund is used to account for the retirement of outstanding debt. Payment of principal and interest on serial bonds and bond anticipation notes are recorded and appropriated in this fund, other than those accounted for in the general fund, capital projects fund, the proprietary funds and the discretely presented component units.

Proprietary Fund Types

Proprietary funds are used to account for activities that are similar to those often found in the private sector and follow accounting standards promulgated by the Governmental Accounting Standards Board. The measurement focus is upon determination of net income, financial position, and changes in financial position. The County operates a nursing home facility and a workers' compensation claims-servicing pool, which are accounted for and reported as Golden Hill Health Care Center and Workers' Compensation Pool, respectively.

Enterprise Fund - Enterprise Funds are used to account for operations (a) that are financed primarily through user charges, or (b) where the governing body has decided that determination of net income is appropriate. The County has two enterprise funds which are the Golden Hill Health Care Center and the Workers' Compensation Pool.

The Golden Hill Health Care Center prepares its financial statements on the accrual basis of accounting in accordance with the principles established by the Audits of Providers of Health Care Services Audit Guide, issued by the American Institute of Certified Public Accountants and GASB Statement No. 20. The contribution from the County represents allocable indirect costs that are recorded but not paid to the County. Inventories, which are comprised of prescription drugs and medical and other supplies, are valued at lower of cost (first-in, first-out) or market.

The Workers' Compensation Pool is used to account for a workers' compensation claims-servicing pool, which was created in 1979 under Article 5 of the NYS Workers' Compensation Law. Each of the approximately 62 participants in the pool are responsible for their share of the liabilities of the pool and risk is not shared among the members.

These proprietary funds have elected to apply all applicable GASB pronouncements, as well as Financial Accounting Standards Board (FASB) pronouncements and Accounting Principle Boards (APB) opinions, issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements and they do not apply FASB pronouncements and APB opinions issued after November 30, 1989.

Fiduciary Fund Types

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

Agency Fund - Fiduciary Funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments, and/or other funds. The County's only fiduciary funds are agency funds. Agency funds are custodial in nature and do not involve measurement of results of operations.

Schedules of Non-Current Government Assets and Liabilities

Schedules of non-current government assets and liabilities are used to establish accounting control and accountability for general fixed assets and general long-term debt. These schedules are not funds, and have neither a measurement focus nor a basis of accounting.

Schedule of Non-Current Government Assets - This schedule is used to account for land, buildings, improvements other than buildings, infrastructure, equipment utilized for general government purposes, and accumulated depreciation, except for those accounted for in proprietary funds and discretely presented component units.

Schedule of Non-Current Government Liabilities - This schedule is used to account for all long-term debt, except that accounted for in proprietary funds and discretely presented component units.

C. Basis of Accounting

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America prescribed by the Governmental Accounting Standards Board (GASB).

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. The Agency funds within the fiduciary funds use the modified accrual basis of accounting for purposes of asset and liability recognition. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The proprietary funds are accounted for on a flow of economic resources measurement focus and use the accrual basis of accounting. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net assets) is comprised of retained earnings components. Proprietary fund type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net assets.

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

Governmental funds and agency funds follow the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when they become measurable and available to pay liabilities of the current period. Expenditures are recorded when the related fund liability has been incurred except for (1) principal and interest on long-term debt, which is recorded when due, and (2) vacation and sick leave and other claims which are recorded in the schedule of non-current government liabilities.

Material revenues that are susceptible to accrual include real property taxes, state and federal aid, sales tax and user charges. If expenditures are the prime factor for determining eligibility, revenues from federal and state grants are accrued when the expenditure is made.

Proprietary fund types utilize the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Fixed assets and long-term liabilities related to these activities are recorded within the funds. Plant and equipment, except minor equipment (direct expense), are depreciated on the straight-line basis. Inventories are valued at cost using the first-in, first-out method.

General fixed assets are recorded at actual or estimated cost, or in the case of gifts and contributions, at the fair market value at the time received. They are reported net of accumulated depreciation which has been calculated using the straight-line method. General long-term debt liabilities are recorded at par value of the principal amount. No liability is recorded for interest payable.

D. Budgetary Data

The General Fund, Special Revenue Funds and Debt Service Fund each have legally adopted annual budgets. UTASC, a blended component unit, does not have a legally adopted budget and therefore is not presented in the debt service fund in the Combined Schedule of Revenues, Expenditures and Changes in Fund Balances-Budget and Actual.

The County follows these procedures, which comply with legal requirements, in establishing the budgetary data reflected in the financial statements:

1. On or before the first Friday of October, the County Executive submits to the County Legislature a proposed budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. No later than the second Thursday of December, the budget is legally enacted by the County

COUNTY OF ULSTER, NEW YORK
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Legislature. If the Legislature does not act, the budget submitted by the County Executive shall be deemed adopted. The Legislature regularly makes supplemental appropriations as needed.

4. The County Executive is authorized to transfer budget amounts within departments; however, the County Legislature must approve any revisions that alter the total expenditures of any department or agency.

5. Formal budgetary integration is employed as a management control device during the year for all funds except the agency funds. Legally adopted budgets are approved by the County legislature for the General, Special Revenue and Debt Service Funds. Project-length financial plans are adopted for the Capital Projects Fund. Management control is exercised at the department and object level within individual funds except for Capital Projects and Agency Funds. Compliance at this level of control is demonstrated in a separate document entitled "Statement of Expenditures, Encumbrances and Unencumbered Balance."

The Budget is adopted annually on a basis consistent with generally accepted accounting principles. All appropriations lapse at year-end. Encumbrances are reappropriated as part of the following year's budget. Budgeted amounts are as originally adopted, or as amended by the County Legislature. Individual amendments for the current year were not material in relation to the original appropriation which they amended.

The Commissioner of Finance records budgetary transactions and submits periodic reports to the County Legislature. This report compares the actual revenues and appropriations within the budget year to date and reports the balances of sources and uses of funds available and any negative balances.

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund, Special Revenue Funds, and Capital Projects Fund. Encumbrances outstanding at year-end are reported as assignments of fund balances per GASB 54 since they do not constitute expenditures or liabilities under generally accepted accounting principles.

F. Cash, Cash Equivalents, and Investments

Cash, cash equivalents, and investments are stated at cost plus accrued interest, which approximates fair value. The County classifies as cash equivalents, investments with original maturities of three months or less. All other investments are carried at cost that approximate fair market value.

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G. Fixed Assets

Fixed Assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair market value on the date donated.

General Fixed Assets

Fixed assets used in governmental fund type operations are recorded as expenditures in the governmental funds and capitalized in the Schedule of Non-Current Government Assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Public domain ("infrastructure") general fixed assets consist of roads, bridges, curbs, drainage, streets, and lighting systems and are now capitalized as a result of adopting GASB Statement No. 34. Depreciation is provided for using the straight-line method over the estimated useful lives of the assets.

Enterprise Fund Fixed Assets

Enterprise Fund Fixed Assets are valued at cost, less accumulated depreciation. Depreciation and amortization are provided for using the straight-line method over the estimated useful lives of the assets, which range from five to twenty years. When fixed assets are sold or retired, the cost of the assets and the related accumulated depreciation are eliminated and the gain or loss is recognized.

H. Compensated Absences

County and college employees accumulate vacation, sick leave, and compensatory absences in varying amounts as services are provided. In the event of termination or upon retirement, an employee is entitled to payment for accumulated vacation and sick leave and unused compensatory absences at various rates subject to certain maximum limitations. The cost of these unused benefits is accounted for as a liability in the Schedule of Non-Current Government Liabilities, **\$15,061,836** and Proprietary Fund, **\$1,501,435**. Payment of these unused benefits is dependent upon many factors, therefore, timing of future payments can not be readily determined. However, management believes that sufficient resources will be made available when such payments become due.

I. Post Employment Benefits

In addition to providing pension benefits, the County provides various health insurance benefits for County retirees. The County, by mutual consent, shares the cost of retirees' health insurance premiums in accordance with Rules and Regulations of the NYS Civil Service Laws. In addition, management credits have been applied toward the retirees' share of health insurance. The County contributes the comparable value of these credits toward the retirees' insurance premium. Also the County reimburses certain retirees

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over 65 years of age for Medicare Part B insurance premiums. The total employer costs are appropriated annually and funded by current local government resources. The County provided these benefits to **768** retired persons for the current year in the amount of \$ **2,734,479**. These benefits were paid as follows: Medicare Part B health insurance premiums, **\$338,000**, for hospital and major medical insurance, **\$2,396,479**. This is considered the pay-as-you-go (PAYGO) method.

The Governmental Accounting Standards Board (GASB) has issued Statement No. 45, "Accounting and Financial Reporting by Employers for Postemployment Benefits other than Pensions" which requires the accrual of these liabilities. The County implemented this statement as of January 1, 2007.

(a) Plan description

Ulster County (the County) administers the Ulster County Retiree Health Insurance Plan (the Plan) as a single-employer defined benefit Other Post-Employment Benefit (OPEB) plan, in which the Center is a participant. The Plan provides for continuation of medical insurance benefits for certain retirees and their spouses and can be amended by action of the County subject to the applicable collective bargaining and employment agreements. The Plan does not issue a stand-alone financial report since there are no assets legally segregated for the sole purpose of paying benefits under the Plan.

(b) Funding policy

The obligation of the plan members, employers and other entities, are established by action of the County pursuant to applicable collective bargaining and employment agreements. The required contribution rates of the employer and the members varies depending on the applicable agreement. The employer currently contributes enough money to the plan to satisfy current obligations on a pay-as-you-go basis. The costs of administering the plan are paid by the County.

The County's policy is to fund the pay as you go insurance premiums in its governmental funds. In accordance with the cost sharing requirements of GASB Statement No. 45, the participating enterprise funds have applied the requirements of GASB Statement No. 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*, related to on-behalf payments for fringe benefits and salaries. This statement requires an employer (the enterprise funds) to recognize revenue equal to the amount of expense for the OPEB amounts associated with the enterprise funds.

(c) Accounting policy

The accrual basis of accounting is used. The fair market value of assets is determined by the market value of assets paid by the willing buyer to a willing seller.

COUNTY OF ULSTER, NEW YORK
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(d) Other disclosure information

The schedule of funding progress presents multiyear trend information that is useful in determining whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability. The projections of benefits are based on the types of benefits provided under the substantive plan at the time of the valuation date and on the pattern of cost-sharing between the employer and plan members. In addition, the projections to not explicitly incorporate the potential effects of legal or contractual funding limitation of the pattern of cost-sharing between the employer and plan members in the future. The actuarial calculations reflect a long-term perspective; actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

(e) Annual OPEB cost at December 31, 2012

Normal Cost	\$ 9,854,900
Amortization of unamortized actuarial liability (UAL)	<u>9,261,930</u>
Annual required contribution (ARC)	19,116,830
Interest on OPEB obligation	2,406,467
Adjustment to ARC	<u>(3,345,341)</u>
OPEB expense	\$ <u>18,177,956</u>

(f) Reconciliation of Net OPEB obligation at December 31, 2012

Net OPEB obligation at the beginning of the year	\$ 60,161,666
OPEB expense	18,177,956
Net OPEB contributions made during the fiscal year	<u>(3,774,379)</u>
Net OPEB obligation at the end of the year	\$ <u>74,565,243</u>
Percentage of expense contributed	<u>20.80%</u>

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(g) Schedule of funding process

Currently retired liability	\$ 41,391,800
Actives	118,765,795
Deferred vested	<u>-</u>
Total actuarial accrued liability	160,157,595
Additional obligation attributable to future service	<u>116,798,912</u>
Present value of total future liability	\$ <u>276,956,507</u>
Actuarial value of assets	\$ <u>-</u>
Unfunded actuarial liability	\$ <u>160,157,595</u>
Funded Ratio	<u>0.00%</u>

(h) The County will make the on-behalf payments for the enterprise funds, recorded as expense and revenue in the respective financial statements, as follows:

- Golden Hill Health Care Center - \$ 2,655,443
- Workers Compensation Pool - \$ 69,218

J. Use of Estimates

The preparation of general purpose financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies. Estimates also affect the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

K. Inter-governmental Transfer

The State of New York's inter-governmental transfer (IGT) program whereby Medicaid funds are redirected to health care facilities was received in the current year in the amount of \$4.7 million. Of this amount, \$1.8 million was transferred to the County to cover the local share in the General Fund's department of social services, as required by New York State.

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L. Memorandum Only - Total Columns

Total columns on the general purpose financial statements are captioned "Memorandum Only" to indicate they are presented for overview purposes only. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. REAL PROPERTY TAXES

Real Property Tax Accounting - Real property tax levies are fully accrued at the beginning of the fiscal year. The tax levy is allocated to the various funds on the accrual basis. Taxes are received and accounted for in the general fund. Accruals for "Due to Other Funds" are recorded in the general fund for the portion of the tax revenue allocated to any specific fund. The current year's property taxes are levied and the prior year's unpaid school taxes are relieved on a warrant to collect taxes, based on the full assessed value of real property within the County. Property taxes are levied January 1st, on real properties assessed in the prior year. The lien date is concurrent with the bill date and levy date, January 1st, providing for taxes to be paid February 1st. Taxes are considered past due after January 31st. The twenty towns are responsible for collection of the tax warrant until June 1st. At that time settlement proceedings take place wherein the County becomes the tax collecting agent and the towns receive full credit for their entire levy. The City of Kingston remits the County tax levy on City property in full by September 1st. The legislature has provided for installment payment of real property taxes within the twenty towns. The County becomes the enforcing agent for tax liens on all County real property except property within the City of Kingston.

Real Property Tax Collection - Town and County taxes are due to the Town Tax Collectors in January. Variable interest rates apply from February through August, but in no case are interest rates less than 12% per annum. On June 1st taxes are transferred to the Commissioner of Finance for redemption.

Uncollected Real Property Taxes

Uncollected property taxes assumed by the County as a result of the settlement proceedings are reported as receivables in the general fund to maintain central control and provide for tax settlement and enforcement proceedings. The portion of the receivable that represents taxes relieved for schools is included in "Due to Other Governments". The County settles with the various towns and schools, and pays out the full amount of delinquents to the respective tax jurisdictions. Three years after the tax lien date, properties with unredeemed taxes are eligible for public auction. The County enforces unpaid real property tax liens pursuant to Article 11 of the New York State Real Property Tax laws, which is commonly referred to as In Rem Foreclosure, or Judicial Settlement.

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Deferred Real Property Taxes

Tax receivables that are not considered available for current expenditures under the modified accrual basis of accounting, i.e., not collected within sixty days, are reported in the general fund as Deferred Revenues. The deferred tax revenues as of year end are **\$18,606,620**.

Allowances for Uncollectible Real Property Taxes

The County calculates its allowances for uncollectible real property taxes using historical collection data, specific account analysis and management's judgement. The allowance for uncollectible real property taxes as of year end is **\$2,204,486**.

3. DELINQUENT SCHOOL TAXES

Delinquent Kingston Consolidated School taxes are turned over to the Commissioner of Finance December 31st and the taxes become payable to the County. Unpaid taxes of central school districts not paid by November 1 are relieved onto the Town and County general tax bill in January. The amount of returned, unpaid taxes for all school district taxes levied for the school year 2012/13 is **\$22,810,793**, which is included in due to other governments.

4. SALES TAX

Sales tax is collected and administered by the NYS Department of Taxation and Finance in accordance with Articles 28 and 29 of the NYS Tax Law. The sales tax rate is 8% on retail sales in Ulster County. The State retained 4% and remitted 4% to the County on a regular basis. The sales tax represents the primary source of revenue for funding of services provided by the County and is reported under non-property tax items in the operating statements. In 2008 the amount distributed to the County was shared with the City of Kingston and the 20 Towns in Ulster County in the following manner. The County retains 85.5% and distributes 11.5% to the City of Kingston and 3% to the 20 Towns, allocated on the pro-rata share of equalized real property taxable assessments.

The gross sales tax for the County in the current year was **\$103,582,388**. The amount retained by the County was **\$88,564,023**. The amount distributed to the City of Kingston was **\$11,911,117** and the amount distributed to the towns was **\$3,107,248**. Sales tax receivable at year end totaled **\$12,652,263** of which **\$10,817,876** is the County share, with **\$1,454,859** and **\$379,528** shared by the City and the towns respectively.

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5. CASH AND INVESTMENTS

Cash, Cash Equivalents and Investments

Ulster County

The carrying amount of the County's deposits with financial institutions was **\$80,580,067**, petty cash of **\$28,275** and the bank balance was **\$80,779,646**. The bank balance is categorized as follows:

Amount insured by the FDIC or collateralized with securities held by the County Or its agent in the County's name	\$ 5,245,296
Amount collateralized with securities held by the pledging Financial Institution's Trust department or its agent in the County's name	<u>75,534,350</u>
Total Bank Balance	<u>\$80,779,646</u>

In addition, the County has **\$106,438** invested in short-term collateralized repurchase agreements. At year end the carrying amount of the County repurchase agreements approximates fair market value (based on quoted market prices).

Ulster County Community College (As of August 31, 2012)

The available bank balance of the Community College (including the Community College's Component Units) deposits with financial institutions was **\$3,386,129**. The bank balance is collateralized as follows:

Amount insured by the FDIC	<u>\$3,839,839*</u>
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* For fiscal year ending August 31, 2012 the Community College's accounts are covered under the Dodd-Frank Act and have unlimited FDIC coverage.

Ulster County Resource Recovery Agency

Deposits held at year end were covered by Federal Deposit Insurance or by collateral held in the Agency's custodial bank in the Agency's name.

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Investments

Investments made by the County's component units are summarized below. The investments that are represented by specific identifiable investment securities are classified as to credit risk by the three categories described as follows:

- Category 1 Insured or registered, or securities held by the County or its agent in the County's name
- Category 2 Uninsured and unregistered, with securities held by the counter-party's trust department or agent in the County's name
- Category 3 Uninsured and unregistered, with securities held by the counter-party, or by its trust department or agent, but not in the County's name

Ulster Tobacco Asset Securitization Corporation

	Category			Total
	1	2	3	
Commercial Paper	\$2,637,421	-	-	\$2,637,421

At year end the carrying amount of UTASC's investments approximates fair market value (based on quoted market prices).

Ulster County Resource Recovery Agency

	Category			Total
	1	2	3	
Cash and equivalents	\$1,417,656	1,540,278	-	\$2,957,934
Investments	-	2,542,949	-	2,542,949
Total	\$1,417,656	\$4,083,227	-	\$5,500,883

At year end the carrying amount of the Agency's investments approximates fair market value (based on quoted market prices).

COUNTY OF ULSTER, NEW YORK
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6. INTERFUND RECEIVABLES AND PAYABLES

Individual fund interfund receivable and payable balances at year end were:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>	
General	\$150,906	\$ 265	
OET	-	55,000	
Debt Service	-	12,694	
Capital	-	7,279	
Trust & Agency	265	4,894	
Enterprise	<u>6,486</u>	<u>77,525</u>	
Total	<u>\$157,657</u>	<u>\$157,657</u>	

7. RECEIVABLES

State and Federal receivables in the general fund are comprised primarily of sales tax and claims for reimbursement of expenditures in administering various mental health and social service programs in accordance with New York State and Federal laws and regulations. These receivables are reported net of related advances received from the State.

8. FIXED ASSETS

Schedule of Non-Current Government Assets

The accompanying chart summarizes the County's general fixed assets as of year end.

	Balance BOY	Additions	Diposals, Accumulated Depreciation & Other Adjustments	Balance EOY
Land	\$4,758,841	-	163,840	\$ 4,595,001
Buildings	103,778,010	-	4,859,030	98,918,980
Infrastructure	41,141,974	8,339,911	6,949,938	42,531,947
CWIP	14,036,010	4,296,044	5,685,814	12,646,240
Equipment	9,625,061	2,311,308	2,712,507	9,223,862
	<u>\$173,339,896</u>	<u>\$14,947,263</u>	<u>\$20,371,129</u>	<u>\$167,916,030</u>

COUNTY OF ULSTER, NEW YORK
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Enterprise Fund

A summary of Fixed Assets in the enterprise fund as of year end is as follows:

	Golden Hill Health Care Center
Buildings	\$11,594,164
Equipment	<u>9,281,830</u>
Total Assets	20,875,994
Less Accumulated Depreciation	<u>(17,424,930)</u>
Net Fixed Assets	<u>\$ 3,451,064</u>

9. OBLIGATIONS

Indebtedness

At year end the county's outstanding indebtedness included short-term of **\$17,480,000** and long-term of **\$147,559,401**. Of this amount, **\$100,523,573** was subject to the constitutional debt limit and represented approximately **7.11%** of the debt limit.

Short-Term Debt

Short-term debt, such as bond anticipation notes (BANS) and tax anticipation notes (TANS), are generally accounted for in the general, capital projects and enterprise funds. Principal payments are to be made annually.

State law requires that BAN's issued for capital purposes be converted to long-term obligations within five years after the original issue date. However, BAN's issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

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Short-term obligations outstanding as of year end totaled **\$17,480,000** as follows:

<u>BANS</u>			
<u>Description</u>	<u>Maturity Date</u>	<u>Amount</u>	<u>Interest Rate</u>
UCCC Phase 1 - #286	11/15/13	\$ 350,000	1.00%
Town of Lloyd Bridge - #242	11/15/13	2,000,000	1.00%
ADA Compliance Mental Health - #345	11/15/13	165,000	1.00%
ADA Compliance UC Fairgrounds - #346	11/15/13	95,000	1.00%
ADA Compliance Trudy Resnick Building - #347	11/15/13	48,000	1.00%
ADA Compliance Public Works Admin - #348	11/15/13	125,000	1.00%
ADA Compliance UC Courthouse Ext - #349	11/15/13	60,000	1.00%
ADA Compliance UC Office Building - #350	11/15/13	140,000	1.00%
ADA Compliance 911/Emergency Mgt - #351	11/15/13	22,000	1.00%
Pool Bathhouse Roof - #339	11/15/13	123,365	1.00%
Courthouse Roof Repair - #340	11/15/13	126,635	1.00%
Tropical Storm Irene Reconstruction - #354	11/29/13	7,100,000	0.75%
Highway Equipment - #284	11/29/13	525,000	0.75%
Highway Equipment - #358	11/29/13	620,000	0.75%
Land for Flood Remediation - #355	11/29/13	2,500,000	0.75%
Reconstruction of Roads - #361	11/29/13	400,000	0.75%
County-Wide Financial System - #368	11/29/13	750,000	0.75%
Turnwood Box Culvert - #371	11/29/13	110,000	0.75%
Wynkoop Box Culvert - #372	11/29/13	95,000	0.75%
UCCC-HVAC, Generator - #373	11/29/13	680,000	0.75%
Ulster Heights Road - #369	11/29/13	380,000	0.75%
Construction of Salt Storage Facilities - #374	11/29/13	745,000	0.75%
Salt Spreaders - #375	11/29/13	<u>320,000</u>	1.25%
Total BANS (Short Term Debt)		<u>\$17,480,000</u>	

COUNTY OF ULSTER, NEW YORK
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Long-Term Debt

The County borrows money in order to acquire land or equipment or construct buildings and improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. These long-term liabilities, which are full faith and credit debt of the local government, are recorded in the Schedule of Non-Current Government Liabilities or in the enterprise fund. The provision to be made in future budgets for capital indebtedness represents the amount exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities. Enterprise fund debt is liquidated with enterprise income.

Serial Bonds outstanding (including the Schedule of Non-Current Liabilities, Enterprise Funds & Component Units) as of year end totaled **\$147,559,401** as follows:

General Long-Term Debt			
<u>Bonds issued by the County</u>	<u>Maturity Date</u>	<u>Amount</u>	<u>Interest Rate</u>
Public Improvements, 1994	10/15/13	105,500	4.0 - 5.0%
Public Improvements, 2005	11/15/24	2,600,918	4.5 - 5.0%
Public Improvements, 2006	11/15/29	3,250,000	4.375 - 4.5%
Public Improvements, 2006	11/15/21	2,750,757	3.625 - 4.0%
Public Improvements, 2007	11/15/22	2,159,500	3.85 - 4.0%
Public Improvements, 2008	11/15/23	2,269,500	4.25 - 5.0%
Public Improvements, 2009	4/15/17	1,279,643	2.5 - 5.0%
Public Improvements, 2009	4/15/17	3,820,798	2.5 - 5.0%
Public Improvements, 2009	11/15/24	2,950,000	2.0 - 4.0%
Public Improvements, 2010	11/15/25	2,735,000	3.0 - 3.5%
Public Improvements, 2011	11/15/22	950,000	2.00-2.75%
Public Improvements, 2012	11/15/24	15,524,377	2.00-5.00%
Public Improvements, 2012	11/15/29	34,910,000	2.00-5.00%
Public Improvements, 2012	11/15/27	2,193,573	2.00-3.00%
Total issued by the County		77,499,566	

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Bonds issued by UTASC

Tobacco Settlement Asset-Backed 2001	06/01/40	30,495,000	6.12 - 6.45%
Tobacco Settlement Asset-Backed 2005	06/01/60	14,962,083	6.00 - 7.85%
Total issued by UTASC		45,457,083	
Total General Long-Term Debt		\$122,956,649	

Enterprise Fund - GHHCC	<u>Maturity Date</u>	<u>Amount</u>	<u>Interest Rate</u>
Public Improvements, 2005	11/15/24	\$124,082	4.5 - 5.0%
Public Improvements, 2012	11/15/24	\$740,623	2.0 - 5.0%
Total Enterprise Fund - GHHCC		\$864,705	

Ulster County Community College

Bonds issued by the County

Public Improvements, 1994	10/15/13	24,500	4.0 - 5.0%
Public Improvements, 2006	11/15/21	399,243	3.625 - 4.0%
Public Improvements, 2007	11/15/22	1,100,500	3.85 - 4.0%
Public Improvements, 2008	11/15/23	75,500	4.25 - 5.0%
Public Improvements, 2009	4/15/17	1,190,357	2.5 - 5.0%
Public Improvements, 2009	4/15/17	414,202	2.5 - 5.0%
Public Improvements, 2012	11/15/27	1,475,000	2.0 - 3.0%
Total UCCC Long-Term Debt issued by the County		4,679,302	

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Ulster County Resource Recovery Agency

Waste Management	03/01/18	\$6,410,000	Various
Waste Management	03/01/18	2,915,000	Various
Waste Management	03/01/25	5,448,755	Various
Waste Management	03/01/14	889,990	2.20%
Waste Management	03/01/17	975,000	2.20%
Waste Management	03/01/17	665,000	2.82%
Waste Management	08/01/16	295,000	2.23%
Waste Management	02/09/21	1,460,000	4.50%
Total issued by the UCRRA		\$19,058,745	
Total Long-Term Debt		\$147,559,401	

The annual requirements to amortize all bonded debt outstanding as of year end are as follows:

<u>Year</u>	General	GHHCC	UCCC	UCRRA*	Total
2013	\$ 8,731,445	\$ 94,112	\$ 1,058,407	\$2,867,200	\$ 12,751,164
2014	8,616,344	96,611	1,032,233	2,800,222	12,545,410
2015	7,800,316	94,786	407,255	2,346,628	10,648,985
2016	7,801,390	94,756	406,823	2,340,184	10,643,153
2017	7,809,938	94,719	407,181	2,267,892	10,579,730
Thereafter	121,004,818	661,711	2,136,768	17,293,364	141,096,661
Subtotal	161,764,251	1,136,695	5,448,667	29,915,490	198,265,103
Less interest	38,807,602	271,990	769,365	10,856,745	50,705,702
Totals	\$122,956,649	\$864,705	\$4,679,302	\$19,058,745	\$147,559,401

General Long Term Debt includes the required maturities that UTASC must pay in order to avoid a default. It does not include flexible amortization payments that UTASC has covenanted to pay to the extent of available TSRs collected.

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

The changes in serial bonds payable for the year ended are as follows:

	General Long-Term Debt	GHHCC	UCCC	UCRRA *	Total
Bonds Payable, BOY	\$127,685,885	\$977,858	\$4,367,630	\$21,103,745	\$154,135,118
Bonds Retired	58,397,780	853,776	1,163,328	8,455,000	68,869,884
Bonds Issued/Accreted	53,668,544	740,623	1,475,000	6,410,000	62,294,167
Bonds Payable, EOY	\$122,956,649	\$864,705	\$4,679,302	\$19,058,745	\$147,559,401

In addition to the debt shown above, the following debt has been authorized but remains unissued at year end.

<u>Serial Bonds</u>	<u>Date</u>	<u>Amount</u>
Recon Mt. Marion Bridge HBRR - #131	12/03/98	\$116,000
ROW, Bridges, HBRR, Kerhonkson - #234	10/14/99,8/22/07,4/7/09	960,759
Recon Bridge,HBRR, Town of Lloyd - #242	11/09/00, 4/7/09, 6/21/11	1,322,605
Coxing Road Bridge, HBRR - #252	4/11/02	250,000
Recon Bailey Bridge - #260	6/12/03, 7/12/06	136,049
Crowell Bridge, HBRR - #262	10/14/99	147,048
Recon Bert Law Bridge, HBRR - #263	4/11/02	225,000
Reconstruct of Sawkill School Bridge - #264	4/11/02	172,534
Purchase Highway Equip - #284	5/18/10	525,000
UCCC Campus Reconstruction - #286	3/08/06,12/12/08	904,757
Zena Box Culvert	3/2/10	200,000
Rail Trail Connector - #334	3/16/10	140,000
South Putts Corner Road - #336	1/4/11	341,000
Pool Bathhouse Roof - #339	6/21/11	159,930
Courthouse Roof Repair - #340	6/21/11	148,010
Wittenburg Box Culvert - # 343	5/17/11	200,000
Frost Valley Road Box Culvert - #344	6/21/11	200,000
ADA Compliance Mental Health - #345	6/21/11	165,000
ADA Compliance UC Fairgrounds - #346	6/21/11	95,000

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

ADA Compliance Trudy Resnick - #347	6/21/11	48,000
ADA Compliance PW Admin - #348	6/21/11	125,000
ADA Compliance UC Court Exterior - #349	6/21/11	60,000
ADA Compliance UC Office Build - #350	6/21/11	140,000
ADA Compliance 911 Emerg Mgt - #351	6/21/11	22,000
Dewitt Milles Road Box Culvert - #352	6/21/11	200,000
Tropical Storm Irene Reconst - #354	9/20/11	11,619,715
Flood Remediation - NYS - # 356	3/20/12	3,800,000
Purchase of Highway Equipment - #358	3/20/12	620,000
Road Materials - #361	6/19/12	400,000
New Financial System - #368	6/19/12	1,125,000
<u>Serial Bonds</u>	<u>Date</u>	<u>Amount</u>
Reconstruction Ulster Heights Road - #369	7/17/12	380,000
S.T.R.I.V.E - #370	10/17/12	440,000
Wynkoop Ln Box Culvert - #371	8/14/12	110,000
Turnwood Road Box Culvert - #372	8/14/12	95,000
HVAC and Generators UCCC - #373	8/14/12	680,000
Salt Storage Buildings - #374	9/19/12	745,500
Salt Spreaders - #375	9/19/12	320,000
Total		<u>\$27,338,907</u>
<u>Revenue Anticipation Notes</u>	<u>Date</u>	<u>Amount</u>
Sales and Compensating Use Taxes	1/3/12	15,000,000
Total		\$15,000,000
<u>Tax Anticipation Notes</u>		
Real Property Taxes (2012)	1/3/12	20,000,000
Total		\$20,000,000
Total Debt Authorized and Unissued		<u>\$62,338,907</u>

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

Changes in the Schedule of Non-Current Government Liabilities for year ended are as follows:

	Balance			Balance
	<u>BOY</u>	<u>Additions</u>	<u>Reductions</u>	<u>EOY</u>
Serial Bonds	\$132,053,516	\$ 872,266	\$5,289,831	\$127,635,951
Claims and Judgments	12,688,851	393,713	-	13,082,564
OPEB Liability	60,161,666	18,177,956	3,774,379	74,565,243
Installment Purchase Debt	104,447	-	73,628	30,819
Retirement	943,160	-	235,790	707,370
Compensated Absences	<u>15,547,056</u>	<u>-</u>	<u>485,220</u>	<u>15,061,836</u>
Totals	<u>\$221,498,696</u>	<u>\$19,443,935</u>	<u>\$9,858,848</u>	<u>\$231,083,783</u>

Prior Year Defeasance of Debt

In prior years, the County defeased certain general obligations by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. At year end **\$64,455,000** of bonds outstanding is considered defeased.

Lease Obligations

The County has entered into several non-cancelable property leases primarily for office space to expand social services, mental health and family court facilities that expire over the next five years and provide for renewal options. Additionally, the County has entered into several equipment leases that expire over the next five years. Rental expenditures reported for the current year under such leases totaled **\$585,427** and are included in the expenditures of the general fund. Future payments due under non-cancelable property and equipment operating leases are as follows:

	Years Ended
	<u>December 31:</u>
2013	\$360,305
2014	174,722
2015	21,600
2016	21,600
2017	<u>7,200</u>
Total	<u>\$585,427</u>

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

Equipment - The following is a summary of future capital equipment lease commitments, which are included in other liabilities in the Schedule of Non-Current Government Liabilities:

	Years Ended <u>December 31:</u>
2013	\$18,970
2014	11,562
2015	287
2016	-
Subtotal	30,819
Less interest	<u>(6,790)</u>
Total	<u>\$24,029</u>

10. PENSION PLANS

The County participates in the New York State and Local Employees' Retirement System (ERS). This is a cost-sharing multiple-employer retirement system. ERS provides retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the ERS. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the ERS and for the custody and control of these funds. The ERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the New York State and Local Retirement Systems, 110 State Street, Albany, NY 12236.

The ERS is noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976 who contribute 3% of their salary and have less than ten years credited service. Under the authority of the NYSRSSL, the Comptroller shall certify annually the rates expressed as proportions of payroll of members, which shall be used in computing the contributions required to be made by employers to the pension accumulation fund.

The County is required to contribute at an actuarially determined rate. The required contributions at December 15 for the years 2012, 2011 and 2010 were **\$16,940,613**, **\$13,494,253** and **\$10,254,823** respectively. The County's contributions made to the ERS were equal to 100 percent of the contributions required for each year.

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

11. RISK FINANCING

The County is exposed to various risks of loss related to unemployment, general liability, and worker's compensation. The County uses the general fund to account for and finance, in the case of worker's compensation, its uninsured risks of loss. The County is also exposed to risk of loss for deductibles of varying amounts under several liability insurance policies.

The County established a workers' compensation claims-processing pool (Pool) under Local Law No. 1 in 1979, pursuant to Article 5 of the Workers' Compensation law to administer the payment of worker compensation claims of pool participants. The pool is open to participation by any eligible municipality or any public entity. Under local law participants are responsible for their share of total pool liabilities. All funds of the County, including the Golden Hill Health Care Center, and 61 other public entities, participate in the program and make payments to the Pool based on a computation of the necessary funds to cover the participants annual claims.

The claims liability of **\$11,982,563** and **\$9,679,949** recorded in the Schedule of Non-Current Government Liabilities and the Golden Hill Health Care Center respectively at year end is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in the County's workers' compensation claims liability for the current year ended were:

Balance at <u>January 1</u>	Current-Year Claims and Changes in <u>Estimates</u>	Claims <u>Payments</u>	Balance at <u>December</u> <u>31</u>
\$20,566,124	\$13,144,428	(\$12,048,040)	\$21,662,512

The County has been named as a defendant in several personal injury claims resulting from incidents occurring in the County. Although the ultimate outcome of these claims is not certain, County officials believe that none of these claims will expose the County to amounts to exceed the insurance coverage applicable to the date of such incidents. The County has recorded liabilities related to the deductibles for these claims in the amount of **\$850,000**. This amount has been recorded in the Schedule of Non-Current Government Liabilities under other liabilities. The County has not had significant reductions in insurance coverage from the provider in all categories of risk. Settled claims have not exceeded insurance coverage in the past three fiscal years.

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

12. FUND EQUITY CLASSIFICATIONS PER GASB #54

Governmental fund equity is classified as fund balance. Beginning with FY 2011, the County implemented GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement requires local governments to focus on the constraints imposed upon resources when reporting fund balance in governmental funds. The new fund balance classifications indicate the level of constraints placed upon how resources can be spent and identify the sources of those constraints. Constraints are broken down into five different classifications: nonspendable, restricted, committed, assigned, and unassigned. The classifications describe the relative strength of the spending constraints on the specific purposes for which resources in a fund can be spent.

Fund Balance Classifications:

Nonspendable – consists of assets that are inherently nonspendable in the current period either because of their form or because they must be maintained intact. The County has classified prepaid expenditures as being nonspendable as this item is not expected to be converted to cash.

Restricted – consists of amounts that are subject to externally enforceable legal purpose restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or through constitutional provisions or enabling legislation.

Committed – consists of amounts that are subject to a purpose constraint imposed by a formal action of the Legislature before the end of the fiscal year, and that require the same level of formal action to remove the constraint.

Assigned – consists of amounts that are subject to a purpose constraint that represents an intended use established by the Legislature, or by their designated body or official. The purpose of the assignment must be narrower than the purpose of the general fund, and in funds other than the general fund, assigned fund balance represents the residual amount of fund balance.

Unassigned – represents the residual classification for the government's general fund, and could report a surplus or deficit. In funds other than the general fund, the unassigned classifications should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

When fund balance resources are available for a specific purpose in multiple classifications, the County would use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed. However, the County reserves the right to selectively spend unassigned resources first and to defer the use of the other classified funds.

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

A summary of the nature and purpose of the fund balance classifications for the current year end for the General Fund are as follows:

<u>Restricted</u>	
Civil Forfeitures	\$ 5,900
Traffic Safety Board	3,598
Child Safety Seats	5,860
DA Drug Forfeitures	121,919
E-911 Emergency Telephone	1,525,414
Stop DWI	357,538
Probation Administration Fees	666,594
Liability & Casualty	125,245
Handicapped Education	26,176
Total Restricted Fund Balance	<u>\$2,838,244</u>
<u>Assigned</u>	
Reserve for Encumbrances	\$ 4,625,947
Jail Telephone Commission	277,779
URGENT Forfeiture	228,765
Tourism	150,000
Social Services Donations	1,335
Social Services Restitution	160,157
Unreserved Fund Balance, Appropriated	10,000,000
Total Assigned Fund Balance	<u>\$15,443,983</u>
<u>Unassigned</u>	
Unassigned Fund Balance	<u>\$18,469,394</u>

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

13. DEFERRED COMPENSATION PLAN

Employees of the County may elect to participate in the New York State Deferred Compensation Plan created in accordance with Internal Revenue Service Code Section 457. The plan, available to all employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until the age of 59 and 2 years, without penalty, or at termination, retirement, death, or unforeseeable emergency.

Effective October 1, 1997 the New York State Deferred Compensation Board (Board) created a Trust and Custody agreement making Chase Manhattan Bank the Trustee and Custodian of the Plan in accordance with GASB Statement No. 32 *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. Since the Board is no longer the trustee of the plan, the County no longer is required to record the value of the plan assets.

14. COMMITMENTS AND CONTINGENCIES

A. Commitments

All labor contracts have expired and are being renegotiated. The financial impact of these negotiations cannot be determined at this time.

B. Contingencies

The County has received grants in excess of **\$91.0** million in the general, special revenue, and capital project funds, which are subject to audit by agencies of the State and Federal governments. Such audits may result in a request for a return of funds to the State and Federal governments. Based on past audits, the County management believes any disallowance will be immaterial.

C. Community Development Block Grant (CDBG)

During 2012 the County contracted with Rural Ulster Preservation Company (RUPCO) as sub-recipient for a **\$750,000** Community Development Block Grant financed by the United States Department of Housing and Urban Development and administered through the New York State Office of Homes and Community Renewal. The purpose of this grant is to assist low to moderate Ulster County residents to rehabilitate owner-occupied housing. Total monies received in 2012 were **\$155,320**. A copy of RUPCO's certified financial report may be obtained from RUPCO at 289 Fair Street Kingston, NY 12401.

During 2012 the County contracted with New York State Housing Trust Fund Corporation for a **\$67,937** Community Development Block Grant financed by the United States Department of Housing and Urban

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

Development. Budget modifications were done in 2012 increasing the total grant to **\$198,464**. The purpose of this grant is to reimburse farmers for animal feed and produce purchased as a result of losses due to Hurricane Irene. Total monies received in 2012 were **\$169,880**.

During 2012 the County contracted with Rural Ulster Preservation Company (RUPCO) as sub-recipient for a **\$293,112** Community Development Block Grant financed by the United States Department of Housing and Urban Development and administered through the New York State Housing Trust Fund Corporation. The purpose of this grant is to assist Ulster County businesses recover from losses due to Hurricane Irene. Total monies received in 2012 were **\$259,186**. A copy of RUPCO's certified financial report may be obtained from RUPCO at 289 Fair Street Kingston, NY 12401.

During 2012 the County contracted with Fairweather Consulting as sub-recipient for a **\$40,000** Community Development Block Grant financed by the United States Department of Housing and Urban Development and administered through the New York State Housing Trust Fund Corporation. The purpose of this grant is to assist Ulster County with technical assistance to conduct an analysis of the County's Shovel Ready Program. The study included criteria for future public infrastructure projects. There were no monies received in 2012. Fairweather Consulting is located at 124 Main Street Suite 2 New Paltz, NY 12561.

The activity for this loan fund is accounted for in the Special Revenue Fund. This fund is reported in the Special Grant Fund in the County's financial statements.

D. Resource Recovery Agency

Under the terms of a solid waste service agreement dated January 1, 1992, between the County and the Ulster County Resource Recovery Agency (UCRRA), the County is liable for a service fee payable to UCRRA. The intent of the net service fee agreement is to provide assurance that UCRRA has the financial resources to meet all debt service obligations and debt service requirements. The net service fee for the current year ended is **\$2,474,330** and is due and payable by the County to UCRRA in 2013. Payments totaling **\$2,474,330** have been made by the County as of 2/14/13. The net service fee for 2013 cannot be determined at this time. UCRRA's debt service reserve at year end is **\$3,208,757**. UCRRA has **\$19,230,505** in bonds and notes outstanding as of year end.

E. Tobacco Settlement

In January 1997, the State of New York filed a lawsuit against the tobacco industry, seeking to recover the costs that the State and its local governments had incurred under the Medicaid program in treating smoking related illnesses. As part of a comprehensive settlement reached in November 1998 among 46 states and U.S. territories and all major tobacco companies, the State of New York and its counties will share in an estimated \$25 billion over the next 25 years. As discussed in Note 1, the County sold to UTASC

COUNTY OF ULSTER, NEW YORK
Notes to the General Purpose Financial Statements
December 31, 2012

all of its future right, title and interest in the tobacco revenues under the agreement.

During 2011 a Consumption Decline Trapping Event occurred. This means that shipments of cigarettes in or to the 50 United States, the District of Columbia and Puerto Rico as measured under the MSA, are less in any year preceding a Deposit Date than the amount opposite such year under the "Consumption Decline Trapping Event" definition. According to the MSA Report, the amount shown as relevant shipments was less, and therefore a Consumption Decline Trapping Event has occurred. The trapping requirement for this event as of December 31, 2011 is \$7.744 million. As of year end this trapping requirement was funded at \$1,380.

F. Golden Hill Health Care Center

The Health Care Center was first constructed in 1969 to provide 200 beds for long term health care to nursing home residents. In 1978 another 80 beds was added. Today, the facility provides daily residential health care to 280 patients. During the past few years, the operating costs have gradually increased far beyond the available federal and state financial incentives, which subsequently increased unsustainable local property tax contributions. In December of 2011, the County Legislature authorized the creation of the Ulster County Local Development Corporation (LDC) to facilitate the sale or lease of the nursing home to a private enterprise, in order to lessen the financial burden for local tax payers. It is anticipated that this venture will be completed by year end 2013.

15. SUBSEQUENT EVENTS

A. Countywide New Financial Management System

In March of 2013, the County entered into agreement with New World Systems to purchase and implement an integrated Financial Management System. The County expects to be fully operational with the system by the first quarter of 2014.

Debt Statements

Schedule of Long Term Bonds

COUNTY OF ULSTER, NEW YORK
Statement of Indebtedness by Issue
For the fiscal year ended December 31, 2012

Debt Outstanding	Interest Rate	Outstanding Beginning of Year	Principal Redeemed by Bonds	W200005666 Principal Advance Refunded	A & V 6000 Principal Paid During Year	Total Principal Paid During Year	Interest Paid During Year	Issued During Year	Accreted During Year	Outstanding End of Year	Final Date of Maturity
Governmental Activities											
<i>Serial Bonds- County</i>											
Public Improvements	4.0% - 5.0%	8,940	-	-	8,940	8,940	223	-	-	-	01/15/12
Public Improvements	4.0% - 5.0%	250,300	-	-	144,800	144,800	11,912	-	-	105,500	10/15/13
Public Improvements	4.0%-4.5%	20,497,142	-	16,669,739	1,226,485	17,896,224	521,740	-	-	2,600,918	11/15/24
Public Improvements	4.375% - 4.5%	40,965,000	-	36,190,000	1,525,000	37,715,000	1,020,962	-	-	3,250,000	11/15/29
Public Improvements	3.625% - 4.0%	2,960,414	-	-	209,657	209,657	108,320	-	-	2,750,757	11/15/21
Public Improvements	3.85% - 4.0%	2,245,000	-	-	85,500	85,500	67,700	-	-	2,159,500	11/15/22
Public Improvements	4.25% - 5.0%	2,419,500	-	-	150,000	150,000	107,924	-	-	2,269,500	11/15/23
Public Improvements - Advance Refunding of MS-15	2.5% - 5.0%	1,872,837	-	-	593,194	593,194	35,051	-	-	1,279,643	04/15/14
Public Improvements - Advance Refunding of MS-16	2.5% - 5.0%	4,470,379	-	-	649,581	649,581	180,429	-	-	3,820,798	04/15/17
Public Improvements	2.0% - 4.0%	3,155,000	-	-	205,000	205,000	102,000	-	-	2,950,000	11/15/24
Public Improvements	3.0% - 3.5%	2,910,000	-	-	175,000	175,000	93,763	-	-	2,735,000	11/15/25
Public Improvements	2.0% - 2.75%	1,034,885	-	-	84,885	84,885	24,066	-	-	950,000	11/15/22
Public Improvements - Advance Refunding of MS-17	2.0% - 4.5%	-	-	-	-	-	304,459	15,524,377	-	15,524,377	11/15/24
Public Improvements - Advance Refunding of MS-19	2.0% - 5.0%	-	-	-	-	-	667,021	34,910,000	-	34,910,000	11/15/29
Public Improvements	2.0% - 3.0%	-	-	-	-	-	-	2,193,573	-	2,193,573	11/15/27
Total Serial Bonds - County		82,789,397	-	52,859,739	5,058,042	57,917,781	3,245,570	52,627,950	-	77,499,566	
<i>Serial Bonds- UTASC</i>											
Tobacco Bonds	6.12 - 6.26%	30,975,000	-	-	480,000	480,000	1,962,693	-	-	30,495,000	06/01/40
Tobacco Bonds	6.0 - 7.85%	13,921,489	-	-	-	-	-	1,040,594	-	14,962,083	06/01/39
Tobacco Bonds		44,896,489	-	-	480,000	480,000	1,962,693	-	1,040,594	45,457,083	
Total Serial Bonds per Long-term Debt Account Group - W		127,685,886	-	52,859,739	5,538,042	58,397,781	5,208,263	52,627,950	1,040,594	122,956,649	
<i>Serial Bonds- GHCC</i>											
Public Improvements	4.0% - 4.5%	977,858	-	795,264	58,512	853,776	24,891	-	-	124,082	11/15/24
Public Improvements	2.0% - 5.0%	-	-	-	-	-	14,525	740,623	-	740,623	11/15/24
Total Serial Bonds - GHCC		977,858	-	795,264	58,512	853,776	39,416	740,623	-	864,705	
Component Units											
<i>Serial Bonds- UCCC Ulster County</i>											
Public Improvements	4.0% - 5.0%	241,060	-	-	241,060	241,060	6,027	-	-	-	01/15/12
Public Improvements	4.0% - 5.0%	74,700	-	-	50,200	50,200	4,338	-	-	24,500	10/15/13
Public Improvements	3.625% - 4.0%	469,586	-	-	70,343	70,343	26,236	-	-	399,243	11/15/21
Public Improvements	3.85% - 4.0%	1,270,000	-	-	169,500	169,500	72,900	-	-	1,100,500	11/15/22
Public Improvements	4.25% - 5.0%	85,500	-	-	10,000	10,000	5,576	-	-	75,500	11/15/23
Public Improvements - Advance Refunding of MS-15	2.5% - 5.0%	1,742,163	-	-	551,806	551,806	111,349	-	-	1,190,357	04/15/14
Public Improvements - Advance Refunding of MS-16	2.5% - 5.0%	484,621	-	-	70,419	70,419	31,846	-	-	414,202	04/15/17
Public Improvements	2.0% - 3.0%	-	-	-	-	-	-	1,475,000	-	1,475,000	11/15/27
Total Serial Bonds - UCCC Ulster County		4,367,630	-	-	1,163,328	1,163,328	258,272	1,475,000	-	4,679,302	
<i>Serial Bonds- UCRRA</i>											
2002 Refunded	3.75 - 5.25%	15,883,755	-	6,410,000	1,110,000	7,520,000	450,673	-	-	8,363,755	03/01/25
1998 EFC Bonds	2.230%	365,000	-	-	70,000	70,000	8,140	-	-	295,000	08/01/16
1999 EFC Bonds	2.200%	1,160,000	-	-	185,000	185,000	23,485	-	-	975,000	03/01/17
2000 EFC Bonds	2.820%	785,000	-	-	120,000	120,000	20,445	-	-	665,000	03/01/17
1999 LCAP	2.200%	1,319,990	-	-	430,000	430,000	24,310	-	-	889,990	03/01/14
2006 Bonds	4.50-5.0%	1,590,000	-	-	130,000	130,000	72,850	-	-	1,460,000	03/01/21
2012 Refunded	2.0-3.0%	-	-	-	-	-	-	6,410,000	-	6,410,000	03/01/18
Total UCRRA		21,103,745	-	6,410,000	2,045,000	8,455,000	599,903	6,410,000	-	19,058,745	
Total Bonds Outstanding		154,135,119	-	60,065,003	8,804,882	68,869,885	6,105,854	61,253,573	1,040,594	147,559,401	

COUNTY OF ULSTER, NEW YORK
Notes Statement
For the fiscal year ended December 31, 2011

	Original Issue Date	Current Interest Rate	Outstanding Beginning of Year	Principal Paid During Year	Interest Paid	Interest Accrued	Interest Paid During Year	Accreted/ Issued During Year	Outstanding End of Year	Final Date of Maturity
BANS										
#236 - Construction of New Jail	11/21/07	1.000%	2,140,000	2,140,000	26,675	-	26,675	-	-	
#242 - Bridges in Lloyd	11/17/11	1.000%	2,600,000	600,000	32,410	2,521	34,931	-	2,000,000	11/15/13
#302 - Saugerties Sewer District	11/19/09	1.000%	495,000	495,000	6,170	-	6,170	-	-	
#286 - UCCC Phase I	11/18/10	1.000%	1,344,938	1,519,938	16,765	441	17,206	525,000	350,000	11/15/13
#329 - Route 213 Box Culvert	11/18/10	1.000%	200,000	200,000	2,493	-	2,493	-	-	
#330 - Zena Box Culvert	11/18/10	1.000%	200,000	200,000	2,493	-	2,493	-	-	
#331 - Ulsterville-County Line Bridge	11/18/10	1.000%	300,000	300,000	3,740	-	3,740	-	-	
#332 - Oliveria Bridge	11/18/10	1.000%	350,000	350,000	4,363	-	4,363	-	-	
#292 - Reconstruction of Roads	11/17/11	1.000%	350,000	350,000	4,363	-	4,363	-	-	
#284 - Highway Equipment > \$30,000	11/29/13	0.750%	-	-	-	345	345	525,000	525,000	11/29/13
#284 - Highway Equipment > \$30,000	11/17/11	1.000%	622,376	622,376	7,758	-	7,758	-	-	
#336 - South Putt Corners Rd	11/17/11	1.000%	178,000	178,000	2,219	-	2,219	-	-	
#339 - Pool Bathhouse Roof	11/17/11	1.000%	123,365	-	1,538	155	1,693	-	123,365	11/15/13
#340 - Courthouse Roof - Asbestos	11/17/11	1.000%	126,635	-	1,579	160	1,739	-	126,635	11/15/13
#345 - ADA Compliance _ Mental Health	11/17/11	1.000%	165,000	-	2,057	208	2,265	-	165,000	11/15/13
#346 - ADA Compliance - UC Fairgrounds	11/17/11	1.000%	95,000	-	1,184	120	1,304	-	95,000	11/15/13
#347 - ADA Compliance - Trudy Resnick	11/17/11	1.000%	48,000	-	598	60	658	-	48,000	11/15/13
#348 - ADA Compliance - Public Weorks Admin	11/17/11	1.000%	125,000	-	1,558	158	1,716	-	125,000	11/15/13
#349 - ADA Compliance - UC Courthouse Ext	11/17/11	1.000%	60,000	-	748	76	824	-	60,000	11/15/13
#350 - ADA Compliance - UC Office Bldg	11/17/11	1.000%	140,000	-	1,745	176	1,921	-	140,000	11/15/13
#351 - ADA Compliance - 911 Emergency Mgmt	11/17/11	1.000%	22,000	-	274	28	302	-	22,000	11/15/13
#354 - Tropical Storm Irene Recon	10/28/11	0.750%	15,000,000	7,900,000	37,500	4,668	42,168	-	7,100,000	11/29/13
#358 - Highway Equipment > \$30,000	11/29/12	0.750%	-	-	-	408	408	620,000	620,000	11/29/13
#355 - Land for Flood Remediation	11/29/12	0.750%	-	-	-	1,644	1,644	2,500,000	2,500,000	11/29/13
#353 - Town of Marlborough Road Impr.	11/15/12	1.000%	-	71,197	-	-	-	71,197	-	
#357 - Police Vehicles	11/15/12	1.000%	-	206,000	-	-	-	206,000	-	
#361 - Reconstruction of Roads	11/29/12	0.750%	-	-	-	263	263	400,000	400,000	11/29/13
#368- County-Wide Financial System	11/29/12	0.750%	-	-	-	493	493	750,000	750,000	11/29/13
#371 - Turnwood Box Culvert	11/29/12	0.750%	-	-	-	72	72	110,000	110,000	11/29/13
#372- Wynkoop Box Culvert	11/29/12	0.750%	-	-	-	62	62	95,000	95,000	11/29/13
#373- UCCC - HVAC, Generator	11/29/12	0.750%	-	-	-	447	447	680,000	680,000	11/29/13
#369- Ulster Heights Road	11/29/12	0.750%	-	-	-	250	250	380,000	380,000	11/29/13
#374 - Salt Storage Facilities	11/29/12	0.750%	-	-	-	490	490	745,000	745,000	11/29/13
#375 - Salt Spreaders	11/29/12	0.750%	-	-	-	210	210	320,000	320,000	11/29/13
Total BANS			24,685,314	14,855,314	158,230	13,455	167,346	7,927,197	17,480,000	
Total Bonds Payable			133,031,373	60,414,885	5,505,951	-	5,505,951	55,884,167	128,500,655	
Total Installment Purchase Debt			104,447	73,628	-	-	-	-	30,819	
Total Operating Debt Out			157,821,134	75,343,827	5,664,181	13,455	5,673,297	63,811,364	146,011,474	

Annual Financial Report

Update Document

For the

County of Ulster

For the Fiscal Year Ended, December 31, 2012

Authorization

Article 3, Section 30 of General Municipal Law

1. *** Every Municipal Corporation *** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation.***
5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller within one hundred twenty days after the close of the fiscal year of such Municipal Corporation.*** It shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report.***

Certification of Fiscal Officer

Filing Date: April 30, 2012

I, Burton Gulnick, certify that I am the Chief Fiscal Officer and that the information included herein is true and correct to the best of my knowledge and belief.

Signature:



Burton Gulnick Jr.
Commissioner of Finance

Address: Ulster County Department of Finance
244 Fair Street
Kingston, New York 12402

Office Telephone: (845) 340-3460

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

General Fund (A) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Assets			
Cash	A200	\$ 2,031,178	\$ 2,300,759
Cash in Time Deposits	A201	25,326,909	17,515,175
Petty Cash	A210	24,945	24,725
Total Cash		<u>27,383,032</u>	<u>19,840,659</u>
Investment in Repurchase Agreements	A451	100,015	-
Total Investments		<u>100,015</u>	<u>-</u>
Taxes Receivable, Current	A250	-	-
Taxes Receivable, Overdue	A260	16,703,915	15,606,774
Taxes Receivable, State Lands	A270	-	-
Returned School Taxes Receivable	A280	16,891,697	16,518,704
City School Taxes Receivable	A290	5,869,826	6,472,893
Taxes Receivable, Pending	A300	2,213,146	1,965,447
Property Acquired for Taxes	A330	(225,623)	(286,264)
Allowance for Uncollectible Taxes	A342	(2,274,164)	(2,204,486)
Total Taxes Receivable (Net)		<u>39,178,797</u>	<u>38,073,068</u>
Accounts Receivable	A380	2,320,319	5,696,924
Accrued Interest receivable	A381	-	-
Total Other Receivables		<u>2,320,319</u>	<u>5,696,924</u>
State and Federal Receivable, Social Services	A400	17,245,748	22,751,712
State and Federal Receivable, Other	A410	3,240,931	4,171,491
Total State and Federal Receivables		<u>20,486,679</u>	<u>26,923,203</u>
Due From Other Funds	A391	24,181	150,906
Total Due From Other Funds		<u>24,181</u>	<u>150,906</u>
Due From Towns and Cities	A430	116,701	88,414
Due From Other Governments	A440	13,591,864	13,289,308
Due From UCCC	A440	755,228	740,552
Total Due From Other Governments		<u>14,463,793</u>	<u>14,118,274</u>
Prepaid Items	A480	6,183,171	7,075,181
Total Prepaid Items		<u>6,183,171</u>	<u>7,075,181</u>
Inventories	A445	67,612	92,272
Total Inventories		<u>67,612</u>	<u>92,272</u>
Total Assets		<u>\$ 110,207,599</u>	<u>\$ 111,970,487</u>

**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

General Fund (A) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Liabilities and Fund Equity			
Liabilities			
Accounts Payable	A600	\$ 11,342,792	\$ 11,801,702
Total Accounts Payable		<u>11,342,792</u>	<u>11,801,702</u>
Accrued Liabilities	A601	2,972,353	3,711,260
Accrued Interest Payable	A651	-	-
Total Accrued Liabilities		<u>2,972,353</u>	<u>3,711,260</u>
Tax Anticipation Notes Payable	A620	-	-
Revenue Anticipation Notes Payable	A621	-	-
Bond Anticipation Notes Payable	A626	-	-
Total Notes Payable		<u>-</u>	<u>-</u>
Judgments and Claims Payable	A686	-	-
Total Other Liabilities		<u>-</u>	<u>-</u>
Due to Other Funds	A630	726	265
Total Due to Other Funds		<u>726</u>	<u>265</u>
Due to Other Governments	A631	2,522,193	3,319,839
Due to School Districts	A660	23,354,540	22,821,280
Due to City School Districts	A661	5,685,297	6,110,907
Total Due to Other Governments		<u>31,562,030</u>	<u>32,252,026</u>
Deferred Revenues	A691	162,217	1,771,812
Deferred Tax Revenues	A694	18,713,396	18,606,620
Total Deferred Revenues		<u>18,875,613</u>	<u>20,378,432</u>
Total Liabilities		<u>64,753,514</u>	<u>68,143,685</u>

**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

General Fund (A) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Liabilities and Fund Equity			
Fund Equity			
Reserve for Prepays	A806	6,183,171	7,075,181
Total Reserve for Prepays		<u>6,183,171</u>	<u>7,075,181</u>
Restricted Fund Balance			
Liability and Casualty Reserve		523,653	125,245
Civil Forfeitures		26,671	5,900
DA Drug Forfeitures		37,473	121,919
Emergency Telephone E911		2,425,414	1,525,414
Stop DWI		360,770	357,538
Probation Fees		666,594	666,594
Emergency Disaster		-	-
Child Safety Seats		5,860	5,860
Traffic Safety Board		3,454	3,598
Handicapped Parking Education		<u>21,798</u>	<u>26,176</u>
Total Restricted Fund Balance	A899	<u>4,071,687</u>	<u>2,838,244</u>
Assigned Appropriated Fund Balance			
Reserve for Encumbrances		5,994,265	4,625,947
Jail Telephone Commissions		315,849	277,779
Tourism		150,000	150,000
Urgent Forfeiture		338,205	228,765
Social Services Donations		-	1,335
Social Services Restitution		-	160,157
Unreserved Fund Balance, Appropriated		10,850,000	10,000,000
Total Assigned Appropriated Fund Balance	A914	<u>17,648,319</u>	<u>15,443,983</u>
Unassigned Fund Balance	A917	<u>17,550,908</u>	<u>18,469,394</u>
Total Unassigned Fund Balance		<u>17,550,908</u>	<u>18,469,394</u>
Total Fund Equity		<u>45,454,085</u>	<u>43,826,802</u>
Total Liabilities and Fund Equity		<u>\$ 110,207,599</u>	<u>\$ 111,970,487</u>

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

General Fund (A) Results of Operations

Detail Revenues and Other Sources	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
Real Property Taxes	A1001	\$ 63,230,002	\$ 68,465,042
Total Real Property Taxes		<u>63,230,002</u>	<u>68,465,042</u>
Gain From Sale of Tax Acquired Property	A1051	980,353	834,491
Other Payments in Lieu of Taxes	A1081	75,294	107,377
Interest and Penalties on Real Property Taxes	A1090	4,314,006	4,892,387
School Tax Relief reimbursement	A1089	-	-
Total Real Property Tax Items		<u>5,369,653</u>	<u>5,834,255</u>
Sales and Use Tax	A1110	100,922,906	103,582,388
Tax on Hotel Room Occupancy	A1113	1,042,381	1,114,404
Automobile Use Tax	A1136	-	-
Emergency Telephone System Surcharge	A1140	693,977	694,797
OTB Surtax	A1150	225,238	246,798
Interest & Penalties on Nonproperty Tax	A1190	3,636	12,024
Total Non Property Tax Items		<u>102,888,138</u>	<u>105,650,411</u>
Medical Examiner Fees	A1225	410	1,060
Treasurer Fees	A1230	570,620	625,246
Clerk Fees	A1255	2,785,583	3,012,104
Personnel Fees	A1260	26,268	38,974
Attorney Fees	A1265	32	181
Other General Government Income	A1289	1,133,245	1,409,697
Sheriff Fees	A1510	336,331	282,631
Alternative to Incarceration Fees	A1515	7,102	7,221
Safety Inspection Fees	A1560	4,224	5,195
Restitution Surcharge	A1580	24,352	15,328
Other Public Safety Department Income	A1589	119,386	111,226
Public Safety Employee Subsistence	A1592	432,203	417,349
Public Health Fees	A1601	438,109	453,054
Mental Health Fees	A1620	170,962	116,511
Other Health Departmental Income	A1689	5,790,794	4,124,628
Parking Lots and Garages - Taxable	A1720	44,150	42,310
Parking Lots and Garages - Nontaxable	A1721	-	-
Bus Operations	A1750	449,271	538,347
Repayments of Medical Assistance	A1801	1,507,843	1,261,001
Repayments of School Districts	A1802	1,358,777	1,715,141
Repayments of Aid to Aged, Blind and Disabled	A1803	-	-
Repayments of Aid to Dependent Children	A1809	967,421	1,096,961
Medical Incentive Earnings	A1811	106,631	105,265
Repayments of Child Care	A1819	89,876	595,961
Repayments of Juvenile Delinquent Care	A1823	1,985	20,270
Repayments of Home Health	A1840	895,389	852,227
Repayments of Home Energy Assistance	A1841	130,894	1
Repayments of Emergency Care for Adults	A1842	1,486	3,990

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

General Fund (A) Results of Operations
Detail Revenues and Other Sources

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
Repayments of Youth Programs	A1851	-	-
Repayments of Day Care	A1855	6,194	15,981
Repayments of Services for Recipients	A1870	1,938	320
Sealer of Weights and Measures Charges	A1962	70,016	70,261
Charges for Programs for the Aging	A1972	88,505	91,699
Other Economic Assistance & Opportunity Charges	A1989	18,900	18,900
Park and Recreational Charges	A2001	97,649	113,273
Recreational Concessions	A2012	1,825	1,825
Other Culture & Recreation Income	A2089	7,000	-
Other Home & Community Income	A2189	-	5,000
Total Departmental Income		<u>17,685,371</u>	<u>17,169,138</u>
General Services, Intergovernmental	A2210	4,192	48,159
Data Processing, Other Governments	A2228	38,853	36,910
Community College Capital Costs	A2240	80,480	75,953
Public Safety Services, Other Governments	A2260	1,236,809	1,263,406
Health Services, Other Governments	A2280	70,180	10,765
Transportation Services, Other Governments	A2300	-	-
Social Services, Other Governments	A2310	3,078,365	6,738,770
Planning Services, Other Governments	A2372	-	50,000
Other Home & Community Services, Other Governments	A2389	-	-
Debt Service, Other Governments	A2392	-	-
Total Intergovernmental Charges		<u>4,508,879</u>	<u>8,223,963</u>
Interest and Earnings	A2401	100,029	98,857
Rental of Real Property	A2410	857,764	872,998
Rental of Equipment	A2414	89,390	75,197
Commissions	A2450	213,431	222,570
Total Use of Money and Property		<u>1,260,614</u>	<u>1,269,622</u>
Permits, Other	A2590	1,569	29,320
Total Licenses and Permits		<u>1,569</u>	<u>29,320</u>
Fine and Forfeited Bail	A2610	19,756	24,128
Stop DWI Fines	A2615	556,196	468,979
Forfeiture of Deposits	A2620	920	-
Forfeiture of Crime Proceeds - Unrestricted	A2625	-	260,600
Forfeiture of Crime Proceeds - Restricted	A2626	235,836	29,957
Total Fines and Forfeitures		<u>812,708</u>	<u>783,664</u>
Sale of Forest Products	A2652	-	-
Minor Sales, Other	A2655	7,838	8,783
Sale of Real Property	A2660	95,700	26,204
Sales of Equipment	A2665	42,996	414,379
Insurance Recoveries	A2680	494,529	293,804
Other Compensation for Loss	A2690	5,000	-
Total Sale of Property and Compensation for Loss		<u>646,063</u>	<u>743,170</u>

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

General Fund (A) Results of Operations
Detail Revenues and Other Sources

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
Refund of Prior Years Expenditures	A2701	16,171	104,883
Gifts and Donations	A2705	121,961	34,502
Premium on Obligations	A2710	56,740	182,494
Unclassified Revenues	A2770	100,302	639,285
Intergovernmental Transfer	A2772	-	-
Other Miscellaneous Sources	A2779	-	-
Total Miscellaneous Local Sources		<u>295,174</u>	<u>961,164</u>
Interfund Revenues	A2801	<u>9,161,500</u>	<u>9,422,804</u>
Total Interfund Revenues		<u>9,161,500</u>	<u>9,422,804</u>
State Aid, Court Facilities	A3021	358,599	224,271
State Aid, Parole Appeal Aid	A3022	-	-
State Aid, Indigent Legal Services Fund	A3025	522,837	440,543
State Aid, District Attorney Salaries	A3030	43,281	65,681
State Aid, Tax Maps and Assessments	A3040	-	200
State Aid, Records Management	A3060	151,227	19,632
State Aid, Other	A3089	261,046	427,507
State Aid, Probation Services	A3310	759,908	722,382
State Aid, Navigation Law Enforcement	A3315	(3,807)	4,299
State Aid, Unified Court Budget Security Costs	A3330	33,507	34,287
State Aid, Other Public Safety	A3389	225,368	180,016
State Aid, Public Health	A3401	1,307,776	1,057,283
State Aid, Medical Assistance Program Administration	A3402	-	-
State Aid, Handicapped Children	A3446	-	-
State Aid, Early Intervention	A3449	7,765,103	7,265,473
State Aid, Special Health Programs	A3472	574,529	581,279
State Aid, Narcotic Addiction Control	A3486	776,725	376,012
State Aid, Other Health	A3489	1,219,488	1,291,802
State Aid, Mental Health	A3490	4,605,325	4,951,512
State Aid, Other Transportation	A3589	1,693,811	1,552,457
State Aid, Transportation Capital Grants	A3597	1,262,826	1,473,348
State Aid, Medical Assistance	A3601	(511,113)	(531,795)
State Aid, Medical Assistance Overburden Aid	A3602	-	-
State Aid, Special Needs (Adult, Family, TY Home)	A3606	-	-
State Aid, Dependent Children	A3609	4,189,253	1,167,109
State Aid, Social Services Administration	A3610	5,951,674	7,703,173
State Aid, Local Administrative Fund	A3616	-	-
State Aid, Child Care	A3619	1,776,317	4,533,028
State Aid, Juvenile Delinquent	A3623	50,260	34,765
State Aid, Home Relief	A3640	1,966,710	1,883,363
State Aid, Emergency Aid for Adults	A3642	65,992	80,462
State Aid, Burials	A3648	-	18,138
State Aid, Day Care	A3655	501,389	567,811
State Aid, Services for Recipients	A3670	426,468	464,342
State Aid, Other Social Services	A3689	-	-
State Aid, Veterans Service Agencies	A3710	32,900	17,491

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

General Fund (A) Results of Operations

Detail Revenues and Other Sources	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
State Aid, Tourism Promotion	A3715	57,196	44,784
State Aid, Programs for Aging	A3772	-	-
State Aid, Economic Assistance	A3789	5,670	5,920
State Aid, Recreation for the Elderly	A3801	968,506	970,028
State Aid, Youth Programs	A3820	223,898	171,389
State Aid, Conservation Programs	A3910	5,784	4,000
State Aid, Planning Studies	A3902	(802)	-
State Aid, Emergency Disaster Assistance	A3960	-	-
State Aid, Other Home and Community	A3989	-	205,711
Total State Aid		37,267,651	38,007,703
Federal Aid, General Government	A4089	-	-
Federal Aid, Civil Defense	A4305	170,930	293,682
Federal Aid, Probation Services	A4310	352,235	262,081
Federal Aid, Other Public Safety	A4389	183,807	113,936
Federal Aid, Early Intervention	A4451	636,983	1,712,662
Federal Aid, WIC Program	A4482	619,527	601,726
Federal Aid, Narcotic Addiction Control	A4486	654,266	601,131
Federal Aid, Other Health	A4489	1,964,268	259,511
Federal Aid, Mental Health	A4490	20,991	87,803
Federal Aid, Other Transportation	A4589	1,676,565	2,359,424
Federal Aid, Medical Assistance	A4601	(511,114)	(537,819)
Federal Aid, Aid to Dependent Children	A4609	7,260,915	7,745,242
Federal Aid, Social Services Administration	A4610	11,087,048	12,194,211
Federal Aid, Flexible Fund for Family Services FFFS	A4615	5,491,599	5,915,945
Federal Aid, Child Care	A4619	1,871,462	2,543,171
Federal Aid, Juvenile Delinquent	A4623	4,044	5,111
Federal Aid, Home Relief	A4640	65,732	82,254
Federal Aid, Home Energy Assistance	A4641	60,409	69,086
Federal Aid, Family and Children Block Grant	A4661	2,921,241	2,785,139
Federal Aid, Services for Recipients	A4670	642,817	684,860
Federal Aid, Other Social Services	A4689	11,500	-
Federal Aid, Programs for the Aging	A4772	666,663	821,041
Federal Aid, Stimulus	A4791	17,269	-
Federal Aid, Planning Studies	A4902	-	65,717
Federal Aid, Other Home & Community Service	A4989	-	13,858
Federal Aid, US Dept of Energy Block Grant	A4960	14,977	-
Total Federal Aid		35,884,134	38,679,772
Total Revenues		279,011,456	295,240,028

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

General Fund (A) Results of Operations

Detail Revenues and Other Sources	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Other Sources			
Serial Bond Proceeds	A5710	-	-
Bond Anticipation Notes Proceeds	A5730	-	-
Total Proceeds of Obligations		-	-
Capital Leases	A5785	-	-
Total Other Financing Sources		-	-
Interfund Transfers In	A5031	-	3,770
Total Interfund Transfers In		-	3,770
Total Other Sources		-	3,770
Total Revenues and Other Sources		\$ 279,011,456	\$ 295,243,798

County of Ulster, New York
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General Fund (A) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Legislative Board, Personnel Services	A1010.1	\$ 347,722	\$ 255,999
Legislative Board, Equipment and Capital Outlay	A1010.2	-	-
Legislative Board, Contractual Services	A1010.4	17,903	21,880
Legislative Board, Employee Benefits	A1010.8	-	-
Total Legislative Board	A1010.0	<u>365,625</u>	<u>277,879</u>
Clerk of Legislative Board, Personnel Services	A1040.1	350,843	364,800
Clerk of Legislative Board, Equipment and Capital Outlay	A1040.2	7,091	2,200
Clerk of Legislative Board, Contractual Services	A1040.4	185,773	221,933
Clerk of Legislative Board, Employee Benefits	A1040.8	-	-
Total Clerk of Legislative Board	A1040.0	<u>543,707</u>	<u>588,933</u>
Municipal Court, Personnel Services	A1110.1	29,200	29,745
Municipal Court, Equipment and Capital Outlay	A1110.2	-	-
Municipal Court, Contractual Services	A1110.4	-	-
Municipal Court, Employee Benefits	A1110.8	-	-
Total Municipal Court	A1110.0	<u>29,200</u>	<u>29,745</u>
Unified Court Budget Costs, Personnel Services	A1162.1	-	-
Unified Court Budget Costs, Equipment and Capital Outlay	A1162.2	-	-
Unified Court Budget Costs, Contractual Services	A1162.4	13,513	15,473
Unified Court Budget Costs, Employee Benefits	A1162.8	-	-
Total Unified Court Budget Costs	A1162.0	<u>13,513</u>	<u>15,473</u>
District Attorney, Personnel Services	A1165.1	1,929,064	2,118,196
District Attorney, Equipment and Capital Outlay	A1165.2	31,648	3,438
District Attorney, Contractual Services	A1165.4	383,670	552,487
District Attorney, Employee Benefits	A1165.8	-	-
Total District Attorney	A1165.0	<u>2,344,382</u>	<u>2,674,121</u>
Public Defender, Personnel Services	A1170.1	1,373,865	1,198,748
Public Defender, Equipment and Capital Outlay	A1170.2	838	1,028
Public defender, Contractual Services	A1170.4	34,473	32,397
Public Defender, Employee Benefits	A1170.8	-	-
Total Public Defender	A1170.0	<u>1,409,176</u>	<u>1,232,173</u>
Medical Examiner, Personnel Services	A1185.1	61,036	61,271
Medical Examiner, Equipment and Capital Outlay	A1185.2	-	-
Medical Examiner, Contractual Services	A1185.4	211,105	247,274
Medical Examiner, Employee Benefits	A1185.8	-	-
Total Medical Examiner	A1185.0	<u>272,141</u>	<u>308,545</u>

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General Fund (A) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Municipal Executive, Personnel Services	A1230.1	706,365	722,040
Municipal Executive, Equipment and Capital Outlay	A1230.2	-	-
Municipal Executive, Contractual Services	A1230.4	9,542	35,125
Municipal Executive, Employee Benefits	A1230.8	-	-
Total Municipal Executive	A1230.0	715,907	757,165
Finance, Personnel Services	A1310.1	1,275,936	1,344,394
Finance, Equipment and Capital Outlay	A1310.2	5,008	-
Finance, Contractual Services	A1310.4	1,627,923	1,437,372
Finance, Employee Benefits	A1310.8	-	-
Total Finance	A1310.0	2,908,867	2,781,766
Comptroller, Personnel Services	A1315.1	533,350	562,607
Comptroller, Equipment and Capital Outlay	A1315.2	4,920	3,606
Comptroller, Contractual Services	A1315.4	85,220	77,209
Comptroller, Employee Benefits	A1315.8	-	-
Total Comptroller	A1315.0	623,490	643,422
Budget, Personnel Services	A1340.1	244,338	240,516
Budget, Equipment and Capital Outlay	A1340.2	-	-
Budget, Contractual Services	A1340.4	2,044	3,169
Budget, Employee Benefits	A1340.8	-	-
Total Budget	A1340.0	246,382	243,685
Purchasing, Personnel Services	A1345.1	564,538	577,730
Purchasing, Equipment and Capital Outlay	A1345.2	-	-
Purchasing, Contractual Services	A1345.4	523,383	541,695
Purchasing, Employee Benefits	A1345.8	-	-
Total Purchasing	A1345.0	1,087,921	1,119,425

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General Fund (A) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Assessment, Personnel Services	A1355.1	397,264	367,390
Assessment, Equipment and Capital Outlay	A1355.2	-	17,600
Assessment, Contractual Services	A1355.4	5,629	4,072
Assessment, Employee Benefits	A1355.8	-	-
Total Assessment	A1355.0	<u>402,893</u>	<u>389,062</u>
Clerk, Personnel Services	A1410.1	2,240,915	2,241,917
Clerk, Equipment and Capital Outlay	A1410.2	-	38,630
Clerk, Contractual Services	A1410.4	227,527	207,986
Clerk, Employee Benefits	A1410.8	-	-
Total Clerk	A1410.0	<u>2,468,442</u>	<u>2,488,533</u>
Law, Personnel Services	A1420.1	648,819	653,302
Law, Equipment and Capital Outlay	A1420.2	-	263
Law, Contractual Services	A1420.4	75,398	226,048
Law, Employee Benefits	A1420.8	-	-
Total Law	A1420.0	<u>724,217</u>	<u>879,613</u>
Personnel, Personnel Services	A1430.1	1,795,189	2,112,337
Personnel, Equipment and Capital Outlay	A1430.2	1,755	42
Personnel, Contractual Services	A1430.4	338,880	311,490
Personnel, Employee Benefits	A1430.8	-	-
Total Personnel	A1430.0	<u>2,135,824</u>	<u>2,423,869</u>
Elections, Personnel Services	A1450.1	812,932	945,393
Elections, Equipment and Capital Outlay	A1450.2	28,858	4,186
Elections, Contractual Services	A1450.4	289,903	266,756
Elections, Employee Benefits	A1450.8	-	-
Total Elections	A1450.0	<u>1,131,693</u>	<u>1,216,335</u>
Public Works Administration, Personnel Services	A1490.1	447,011	439,479
Public Works Administration, Equipment and Capital Outlay	A1490.2	-	8,886
Public Works Administration, Contractual Services	A1490.4	11,940	15,258
Public Works Administration, Employee Benefits	A1490.8	-	-
Total Public Works Administration	A1490.0	<u>458,951</u>	<u>463,623</u>
Buildings, Personnel Services	A1620.1	2,343,296	2,398,260
Buildings, Equipment and Capital Outlay	A1620.2	57,726	108,535
Buildings, Contractual Services	A1620.4	3,818,711	3,543,790
Buildings, Employee Benefits	A1620.8	13,200	12,725
Total Buildings	A1620.0	<u>6,232,933</u>	<u>6,063,310</u>

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General Fund (A) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Central Data Processing, Personnel Services	A1680.1	2,151,960	2,052,014
Central Data Processing, Equipment and Capital Outlay	A1680.2	1,361,757	1,316,099
Central Data Processing, Contractual Services	A1680.4	2,980,831	3,191,338
Central Data Processing, Employee Benefits	A1680.8	-	-
Total Central Data Processing	A1680.0	<u>6,494,548</u>	<u>6,559,451</u>
Unallocated Insurance, Contractual Services	A1910.4	<u>3,835,122</u>	<u>4,411,691</u>
Total Unallocated Insurance	A1910.0	<u>3,835,122</u>	<u>4,411,691</u>
Municipal Association Dues, Contractual Services	A1920.4	<u>30,793</u>	<u>31,313</u>
Total Municipal Association Dues	A1920.0	<u>30,793</u>	<u>31,313</u>
Judgments and Claims, Contractual Expenditures	A1930.4	<u>-</u>	<u>-</u>
Total Judgments and Claims	A1930.0	<u>-</u>	<u>-</u>
Distribution of Sales Tax	A1985.4	<u>14,632,930</u>	<u>15,018,365</u>
Total Distribution of Sales Tax	A1985.0	<u>14,632,930</u>	<u>15,018,365</u>
Total General Government Support		<u>49,108,657</u>	<u>50,617,497</u>

County of Ulster, New York
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General Fund (A) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Community College Tuition, Contractual Expenditures	A2490.4	2,861,754	3,209,259
Total Community College Tuition	A2490.0	2,861,754	3,209,259
Contribution, Community College, Contractual Services	A2495.4	6,280,863	6,280,863
Total Contribution, Community College	A2495.0	6,280,863	6,280,863
Other Education Activities	A2980.4	9,314	665
Total Other Education Activities	A2980.0	9,314	665
Total Education		9,151,931	9,490,787
Public Safety Communications, Personnel Services	A3020.1	1,441,974	1,485,568
Public Safety Communications, Equipment and Capital Outlay	A3020.2	2,464	184,669
Public Safety Communications, Contractual Services	A3020.4	664,174	595,981
Public Safety Communications, Employee Benefits	A3020.8	-	-
Total Public Safety Communications	A3020.0	2,108,612	2,266,218
Sheriff, Personnel Services	A3110.1	5,302,103	5,304,732
Sheriff, Equipment and Capital Outlay	A3110.2	170,054	117,736
Sheriff, Contractual Services	A3110.4	554,740	544,485
Sheriff, Employee Benefits	A3110.8	46,946	46,131
Total Sheriff	A3110.0	6,073,843	6,013,084
Probation, Personnel Services	A3140.1	3,070,284	3,150,651
Probation, Equipment and Capital Outlay	A3140.2	-	44,863
Probation, Contractual Services	A3140.4	343,081	213,428
Probation, Employee Benefits	A3140.8	-	-
Total Probation	A3140.0	3,413,365	3,408,942
Jail, Personnel Services	A3150.1	10,533,574	10,579,919
Jail, Equipment and Capital Outlay	A3150.2	87,867	114,504
Jail, Contractual Services	A3150.4	3,869,220	3,988,549
Jail, Employee Benefits	A3150.8	92,101	93,821
Total Jail	A3150.0	14,582,762	14,776,793
Rehab Service Planning, Personnel Services	A3155.1	165,748	90,765
Rehab Planning Service, Equipment and Capital Outlay	A3155.2	2,890	-
Rehab Planning Service, Contractual Services	A3155.4	11,837	7,548
Rehab Planning Service, Employee Benefits	A3155.8	-	-
Total Rehab Planning Service	A3155.0	180,475	98,313

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General Fund (A) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Other Traffic, Personnel Services	A3189.1	-	-
Other Traffic, Equipment and Capital Outlay	A3189.2	7,222	60,598
Other traffic, Contractual Services	A3189.4	157,359	180,414
Other Traffic, Employee Benefits	A3189.8	-	-
Total Other Traffic	A3189.0	<u>164,581</u>	<u>241,012</u>
Traffic Control, Personnel Services	A3310.1	19,356	13,028
Traffic Control, Equipment and Capital Outlay	A3310.2	-	-
Traffic Control, Contractual Services	A3310.4	610	672
Traffic Control, Employee Benefits	A3310.8	-	-
Total Traffic Control	A3310.0	<u>19,966</u>	<u>13,700</u>
Stop DWI, Personnel Services	A3315.1	103,746	110,753
Stop DWI, Equipment and Capital Outlay	A3315.2	1,292	8,763
Stop DWI, Contractual Services	A3315.4	338,178	343,217
Stop DWI, Employee Benefits	A3315.8	61,010	58,101
Total Stop DWI	A3315.0	<u>504,226</u>	<u>520,834</u>
Fire Department, Personnel Services	A3410.1	60,234	61,937
Fire Department, Equipment and Capital Outlay	A3410.2	25,989	9,439
Fire Department, Contractual Services	A3410.4	25,014	23,982
Total Fire Department	A3410.0	<u>111,237</u>	<u>95,358</u>
Safety Inspection, Personnel Services	A3620.1	220,186	221,717
Safety Inspection, Equipment and Capital Outlay	A3620.2	898	1,463
Safety Inspection, Contractual Services	A3620.4	39,774	54,350
Safety Inspection, Employee Benefits	A3620.8	375	375
Total Safety Inspection	A3620.0	<u>261,233</u>	<u>277,905</u>
Total Public Safety		<u>27,420,300</u>	<u>27,712,159</u>
Public Health, Personnel Services	A4010.1	3,090,280	3,023,513
Public Health, Equipment and Capital Outlay	A4010.2	36,711	68,723
Public Health, Contractual Services	A4010.4	1,011,494	545,843
Public Health, Employee Benefits	A4010.8	3,333	3,146
Total Public Health	A4010.0	<u>4,141,818</u>	<u>3,641,225</u>
WIC Program, Personnel Services	A4082.1	338,122	380,002
WIC Program, Equipment and Capital Outlay	A4082.2	-	15,498
WIC Program, Contractual Services	A4082.4	52,172	84,096
WIC Program, Employee Benefits	A4082.8	-	-
Total WIC Program	A4082.0	<u>390,294</u>	<u>479,596</u>

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General Fund (A) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Narcotic Addiction Control, Personnel Services	A4220.1	596,084	-
Narcotic Addiction Control, Equipment and Capital Outlay	A4220.2	-	-
Narcotic Addiction Control, Contractual Services	A4220.4	28,719	121
Narcotic Addiction Control, Employee Benefits	A4220.8	-	-
Total Narcotic Addiction Control	A4220.0	<u>624,803</u>	<u>121</u>
Narcotic Addiction Control Serv, Personnel Services	A4230.1	-	-
Narcotic Addiction Control Serv, Equip and Capital Outlay	A4230.2	-	-
Narcotic Addiction Control Serv, Contractual Services	A4230.4	1,244,675	998,327
Narcotic Addiction Control Serv, Employee Benefits	A4230.8	-	-
Total Alcohol Addiction Control Services	A4230.0	<u>1,244,675</u>	<u>998,327</u>
Mental Health Administration, Personnel Services	A4310.1	1,988,452	1,995,834
Mental Health Administration, Equipment and Capital Outlay	A4310.2	389	-
Mental Health Administration, Contractual Services	A4310.4	75,414	99,811
Mental Health Administration, Employee Benefits	A4310.8	-	-
Total Mental Health Administration	A4310.0	<u>2,064,255</u>	<u>2,095,645</u>
Mental Health Programs, Personnel Services	A4320.1	4,984,851	3,755,934
Mental Health Programs, Equipment and Capital Outlay	A4320.2	-	-
Mental Health Programs, Contractual Services	A4320.4	652,716	1,249,237
Mental Health Programs, Employee Benefits	A4320.8	-	-
Total Mental Health Programs	A4320.0	<u>5,637,567</u>	<u>5,005,171</u>
Contracted Mental Health, Contractual Services	A4322.4	<u>5,718,719</u>	<u>5,906,117</u>
Total Contracted Mental Health	A4322.0	<u>5,718,719</u>	<u>5,906,117</u>
Psych Expenditures, Criminal Actions, Contractual Services	A4390.4	<u>101,570</u>	<u>90,909</u>
Total Psychiatric Expenditures, Criminal Actions	A4390.0	<u>101,570</u>	<u>90,909</u>
Total Public Health		<u>19,923,701</u>	<u>18,217,111</u>

County of Ulster, New York
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General Fund (A) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Bus Operations, Personnel Services	A5630.1	2,481,451	2,564,911
Bus Operations, Equipment and Capital Outlay	A5630.2	144,199	1,022,755
Bus Operations, Contractual Services	A5630.4	2,707,851	2,733,040
Bus Operations, Employee Benefits	A5630.8	1,250	1,125
Total Bus Operations	A5630.0	<u>5,334,751</u>	<u>6,321,831</u>
Off-Street Parking, Personnel Services	A5650.1	36,722	36,770
Off-Street Parking, Equipment and Capital Outlay	A5650.2	-	-
Off-Street Parking, Contractual Services	A5650.4	21,398	8,911
Off-Street Parking, Employee Benefits	A5650.8	-	-
Total Off-Street Parking	A5650.0	<u>58,120</u>	<u>45,681</u>
Total Transportation		<u>5,392,871</u>	<u>6,367,512</u>
Social Services Administration, Personnel Services	A6010.1	13,816,299	14,472,417
Social Services Administration, Equipment and Capital Outlay	A6010.2	174,315	143,346
Social Services Administration, Contractual Services	A6010.4	6,482,301	7,100,220
Social Services Administration, Employee Benefits	A6010.8	-	-
Total Social Services Administration	A6010.0	<u>20,472,915</u>	<u>21,715,983</u>
Day Care, Contractual Services	A6055.4	3,593,797	3,747,924
Total Day Care	A6055.0	<u>3,593,797</u>	<u>3,747,924</u>
Services for Recipients, Contractual Services	A6070.4	1,081,218	925,487
Total Services for Recipients	A6070.0	<u>1,081,218</u>	<u>925,487</u>
Medical Assistance, Contractual Services	A6101.4	486,675	192,241
Total Medical Assistance	A6101.0	<u>486,675</u>	<u>192,241</u>
Medical Assistance - MMIS, Contractual Services	A6102.4	33,088,849	36,972,592
Total Medical Assistance - MMIS	A6102.0	<u>33,088,849</u>	<u>36,972,592</u>
Special Needs, Contractual Services	A6106.4	-	-
Total Special Needs	A6106.0	<u>-</u>	<u>-</u>
Aid to Dependent Children, Contractual Services	A6109.4	11,572,214	13,263,284
Total Aid to Dependent Children	A6109.0	<u>11,572,214</u>	<u>13,263,284</u>
Child Care, Contractual Services	A6119.4	24,922,494	26,446,581
Total Child Care	A6119.0	<u>24,922,494</u>	<u>26,446,581</u>
Juvenile Delinquent, Contractual Services	A6123.4	268,517	363,191
Total Juvenile Delinquent	A6123.0	<u>268,517</u>	<u>363,191</u>

**County of Ulster, New York
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General Fund (A) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
State Training School, Contractual Services	A6129.4	112,680	78,444
Total State Training School	A6129.0	112,680	78,444
Home Relief, Contractual Services	A6140.4	7,655,401	7,695,873
Total Home Relief	A6140.0	7,655,401	7,695,873
Home Energy Assistance, Contractual Services	A6141.4	86,172	79,084
Total Home Energy Assistance	A6141.0	86,172	79,084
Emergency Aid for Adults, Contractual Services	A6142.4	133,461	164,908
Total Emergency Aid for Adults	A6142.0	133,461	164,908
Tourism, Personnel Services	A6410.1	192,767	197,179
Tourism, Equipment and Capital Outlay	A6410.2	-	-
Tourism, Contractual Services	A6410.4	644,287	647,240
Tourism, Employee Benefits	A6410.8	-	-
Total Tourism	A6410.0	837,054	844,419
Promotion of Industry, Contractual Services	A6420.4	677,500	401,156
Total Promotion of Industry	A6420.0	677,500	401,156
Veterans Service, Personnel Services	A6510.1	288,827	287,169
Veterans Service, Equipment and Capital Outlay	A6510.2	1,379	-
Veterans Service, Contractual Services	A6510.4	114,369	102,706
Veterans Service, Employee Benefits	A6510.8	-	-
Total Veterans Service	A6510.0	404,575	389,875
Consumer Affairs, Personnel Services	A6610.1	111,556	112,178
Consumer Affairs, Equipment and Capital Outlay	A6610.2	-	-
Consumer Affairs, Contractual Services	A6610.4	6,497	6,168
Consumer Affairs, Employee Benefits	A6610.8	-	-
Total Consumer Affairs	A6610.0	118,053	118,346
Programs for Aging, Personnel Services	A6772.1	549,504	560,181
Programs for Aging, Equipment and Capital Outlay	A6772.2	1,462	4,228
Programs for Aging, Contractual Services	A6772.4	1,705,046	1,880,237
Programs for Aging, Employee Benefits	A6772.8	17,058	19,234
Total Programs for Aging	A6772.0	2,273,070	2,463,880
Other Economic Opportunity, Contractual Services	A6989.4	11,250	11,250
Total Other Economic Opportunity	A6989.0	11,250	11,250
Total Economic Assistance and Opportunity		107,795,895	115,874,518

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General Fund (A) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Parks, Personnel Services	A7110.1	142,392	156,719
Parks, Equipment and Capital Outlay	A7110.2	5,959	18,140
Parks, Contractual Services	A7110.4	107,400	89,034
Parks, Employee Benefits	A7110.8	-	-
Total Parks	A7110.0	<u>255,751</u>	<u>263,893</u>
Youth Programs, Personnel Services	A7310.1	80,853	70,585
Youth Programs, Equipment and Capital Outlay	A7310.2	-	-
Youth Programs, Contractual Services	A7310.4	287,592	241,564
Youth Programs, Employee Benefits	A7310.8	-	-
Total Youth Programs	A7310.0	<u>368,445</u>	<u>312,149</u>
Joint Public Library, Contractual Services	A7415.4	67,500	67,500
Total Joint Public Library	A7415.0	<u>67,500</u>	<u>67,500</u>
Museum - Art Gallery, Contractual Services	A7450.4	-	-
Total Museum - Art Gallery	A7450.0	<u>-</u>	<u>-</u>
Historian, Equipment and Capital Outlay	A7510.2	-	-
Historian, Contractual Services	A7510.4	305	396
Total Historian	A7510.0	<u>305</u>	<u>396</u>
Other Performing Arts, Contractual Services	A7560.4	60,000	41,250
Total Other Performing Arts	A7560.0	<u>60,000</u>	<u>41,250</u>
Total Culture and Recreation		<u>752,001</u>	<u>685,188</u>
Planning, Personnel Services	A8020.1	575,543	620,220
Planning, Equipment and Capital Outlay	A8020.2	15,240	-
Planning, Contractual Services	A8020.4	161,480	418,867
Planning, Employee Benefits	A8020.8	-	-
Total Planning	A8020.0	<u>752,263</u>	<u>1,039,087</u>
Human Rights Commission, Personnel Services	A8040.1	15,682	14,985
Human Rights Commission, Equipment and Capital Outlay	A8040.2	-	-
Human Rights Commission, Contractual Services	A8040.4	1,184	353
Human Rights Commission, Employee Benefits	A8040.8	-	-
Total Human Rights Commission	A8040.0	<u>16,866</u>	<u>15,338</u>
Environmental Control, Personnel Services	A8090.1	149,147	145,810
Environmental Control, Equipment and Capital Outlay	A8090.2	5,000	949
Environmental Control, Contractual Services	A8090.4	10,372	9,691
Environmental Control, Employee Benefits	A8090.8	-	-
Total Environmental Control	A8090.0	<u>164,519</u>	<u>156,450</u>

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

General Fund (A) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Refuse and Garbage, Contractual Services	A8160.4	1,366,153	2,474,330
Total Refuse and Garbage	A8160.0	1,366,153	2,474,330
Conservation, Contractual Services	A8710.4	323,850	422,419
Total Conservation	A8710.0	323,850	422,419
Miscellaneous Home and Community, Contractual Services	A8989.4	26,250	30,000
Total Miscellaneous Home and Community Services	A8989.0	26,250	30,000
Total Home and Community Services		2,649,901	4,137,624
State Retirement, Employee Benefits	A9010.8	13,494,253	16,940,613
Total State Retirement	A9010.0	13,494,253	16,940,613
Social Security, Employee Benefits	A9030.8	5,144,451	5,080,077
Total Social Security	A9030.0	5,144,451	5,080,077
Unemployment Insurance, Employee Benefits	A9050.8	163,140	189,102
Total Unemployment Insurance	A9050.0	163,140	189,102
Disability Insurance, Employee Benefits	A9055.8	208,792	203,954
Total Disability Insurance	A9055.0	208,792	203,954
Hospital and Medical Insurance, Employee Benefits	A9060.8	19,268,619	21,396,855
Total Hospital and Medical Insurance	A9060.0	19,268,619	21,396,855
Other Employee Benefits, Employee Benefits	A9089.8	1,822,771	1,939,084
Total Other Employee Benefits	A9089.0	1,822,771	1,939,084
Total Employee Benefits		40,102,026	45,749,685

**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

General Fund (A) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Bond Anticipation Notes, Debt Principal	A9730.6	2,030,000	2,585,938
Bond Anticipation Notes, Debt Interest	A9730.7	128,178	249,261
Total Bond Anticipation Notes	A9730.0	<u>2,158,178</u>	<u>2,835,199</u>
Tax Anticipation Notes, Debt Principal	A9760.6	-	-
Tax Anticipation Notes, Debt Interest	A9760.7	-	-
Total Tax Anticipation Notes	A9760.0	<u>-</u>	<u>-</u>
Revenue Anticipation Notes, Debt Principal	A9770.6	-	-
Revenue Anticipation Notes, Debt Interest	A9770.7	-	-
Total Revenue Anticipation Notes	A9770.0	<u>-</u>	<u>-</u>
Installment Purchases, Debt Principal	A9785.6	-	-
Installment Purchases, Debt Interest	A9785.7	-	-
Total Installment Purchases	A9785.0	<u>-</u>	<u>-</u>
Total Debt Service		<u>2,158,178</u>	<u>2,835,199</u>
Total Expenditures		<u>264,455,461</u>	<u>281,687,280</u>
Other Uses			
Other Funds, Transfers Out	A9901.9	10,986,277	15,155,483
Total Other Funds, Transfers Out	A9901.0	<u>10,986,277</u>	<u>15,155,483</u>
Capital Projects Fund, Transfers Out	A9950.9	20,527	28,318
Total Capital Projects Fund, Transfers Out	A9950.0	<u>20,527</u>	<u>28,318</u>
Total Operating Transfers Out		<u>11,006,804</u>	<u>15,183,801</u>
Total Other Uses		<u>11,006,804</u>	<u>15,183,801</u>
Total Expenditures and Other Uses		<u>\$ 275,462,265</u>	<u>\$ 296,871,081</u>

**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

General Fund (A) Results of Operations

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Analysis of Changes in Fund Equity			
Fund Equity - Beginning of Year*	A8021	\$ 41,904,894	\$ 45,454,085
Prior Period Adjustment - Increase (Decrease) in Fund Equity	A8015	-	-
Restated Fund Equity - Beginning of Year		<u>41,904,894</u>	<u>45,454,085</u>
Residual Equity Transfers	A8019	-	-
Add - Revenues and Other Sources		279,011,456	295,243,798
Deduct - Expenditures and Other Uses		<u>275,462,265</u>	<u>296,871,081</u>
Fund Equity - End of Year*	A8029	<u>\$ 45,454,085</u>	<u>\$ 43,826,802</u>

* Total includes reserved and unreserved fund balance in governmental funds, net assets for proprietary funds. Adjustments to beginning fund equity resulting from a correction of a prior year's accounting error should be reported as a prior period adjustment.

Explanation of all prior period adjustments below:

Total Audit Adjustments for Prior Periods	\$ -
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County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Special Grant Fund (CD) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Assets			
Cash	CD200	\$ 31,555	\$ 31,586
Cash in Time Deposits	CD201	528,920	457,625
Total Cash		<u>560,475</u>	<u>489,211</u>
Accounts Receivable	CD380	574,000	501,078
Total Other Receivables		<u>574,000</u>	<u>501,078</u>
State and Federal Receivable, Other	CD410	70,150	136,150
Total State and Federal Receivables		<u>70,150</u>	<u>136,150</u>
Due From Other Funds	CD391	73	-
Total Due From Other Funds		<u>73</u>	<u>-</u>
Prepaid Items	CD480	-	-
Total Prepaid Items		<u>-</u>	<u>-</u>
Total Assets		<u>\$ 1,204,698</u>	<u>\$ 1,126,439</u>

**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

Special Grant Fund (CD) Balance Sheet

Liabilities and Fund Equity	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Liabilities			
Accounts Payable	CD600	\$ 56,964	\$ 59,493
Total Accounts Payable		<u>56,964</u>	<u>59,493</u>
Accrued Liabilities	CD601	16,339	17,618
Total Accrued Liabilities		<u>16,339</u>	<u>17,618</u>
Due to Other Funds	CD630	-	55,000
Total Due to Other Funds		<u>-</u>	<u>55,000</u>
Due to Other Governments	CD631	574,000	501,000
Total Due to Other Governments		<u>574,000</u>	<u>501,000</u>
Deferred Revenues	CD691	-	-
Total Deferred Revenues		<u>-</u>	<u>-</u>
Total Liabilities		<u>647,303</u>	<u>633,111</u>
Fund Equity			
Assigned Appropriated Fund Balance			
Reserve for Encumbrances		9,170	16,399
Unreserved Fund Balance, Appropriated		-	-
Unreserved Fund Balance, Unappropriated		548,225	476,929
Assigned Appropriate Fund Balance	CD915	557,395	493,328
Total Fund Equity		<u>557,395</u>	<u>493,328</u>
Total Liabilities and Fund Equity		<u>\$ 1,204,698</u>	<u>\$ 1,126,439</u>

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Special Grant Fund (CD) Results of Operations

Detail Revenues and Other Sources	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
Community Development Income	CD2170	\$ -	\$ -
Total Departmental Income		-	-
Interest and Earnings	CD2401	4,774	4,497
Total Use of Money and Property		4,774	4,497
Interfund Revenues	CD2801	-	-
Total Interfund Revenues		-	-
State Aid, Job Training	CD3790	-	188,924
Total State Aid		-	188,924
Federal Aid, Job Training Partnership	CD4790	1,508,905	1,190,685
Federal Aid, Other Home and Community	CD4989	802,531	584,386
Total Federal Aid		2,311,436	1,775,071
Total Revenues		2,316,210	1,968,492
Total Revenues and Other Sources		\$ 2,316,210	\$ 1,968,492

**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

Special Grant Fund (CD) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Job Training Administration, Personnel Services	CD6290.1	\$ 452,346	\$ 413,282
Job Training Administration, Equipment and Capital Outlay	CD6290.2	9,369	20,131
Job Training Administration, Contractual Services	CD6290.4	31,739	34,206
Job Training Administration, Employee Benefits	CD6290.8	241,239	238,835
Total Job Training Administration	CD6290.0	<u>734,693</u>	<u>706,454</u>
Job Training Participant Support, Contractual Services	CD6291.4	7,349	4,582
Total Job Training Participant Support	CD6291.0	<u>7,349</u>	<u>4,582</u>
Job Training and Services, Equipment and Capital Outlay	CD6292.2	-	9,762
Job Training and Services, Contractual Services	CD6292.4	805,961	659,880
Total Job Training Services	CD6292.0	<u>805,961</u>	<u>669,642</u>
Total Economic Assistance and Opportunity		<u>1,548,003</u>	<u>1,380,678</u>
Rehab Loans and Grants, Contractual Services	CD8668.4	802,932	584,786
Total Rehab Loans and Grants	CD8668.0	<u>802,932</u>	<u>584,786</u>
Total Home and Community		<u>802,932</u>	<u>584,786</u>
Other Long Term Debt, Debt Principal	CD9789.6	60,000	60,000
Other Long Term Debt, Debt Interest	CD9789.7	6,981	7,095
Total Other Long Term Debt	CD9789.0	<u>66,981</u>	<u>67,095</u>
Total Debt Service		<u>66,981</u>	<u>67,095</u>
Total Expenditures		<u>2,417,916</u>	<u>2,032,559</u>
Total Expenditures and Other Uses		<u>\$ 2,417,916</u>	<u>\$ 2,032,559</u>

**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

Special Grant Fund (CD) Results of Operations

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Analysis of Changes in Fund Equity			
Fund Equity - Beginning of Year*	CD8021	\$ 659,101	\$ 557,395
Prior Period Adjustment - Increase (Decrease) in Fund Equity	CD8015	-	-
Restated Fund Equity - Beginning of Year		659,101	557,395
Residual Equity Transfers	CD8019	-	-
Add - Revenues and Other Sources		2,316,210	1,968,492
Deduct - Expenditures and Other Uses		2,417,916	2,032,559
Fund Equity - End of Year*	CD8029	<u>\$ 557,395</u>	<u>\$ 493,328</u>

* Total includes reserved and unreserved fund balance in governmental funds, net assets for proprietary funds. Adjustments to beginning fund equity resulting from a correction of a prior year's accounting error should be reported as a prior period adjustment.

Explanation of all prior period adjustments below:

Total Audit Adjustments for Prior Periods	\$ -
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**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

County Road Fund (D) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Assets			
Cash	D200	\$ -	\$ -
Cash in Time Deposits	D201	1,099,722	3,062,096
Total Cash		<u>1,099,722</u>	<u>3,062,096</u>
Investment in Repurchase Agreements	D451	-	-
Total Investments		<u>-</u>	<u>-</u>
Accounts Receivable	D380	6,508	3,586
Total Other Receivables		<u>6,508</u>	<u>3,586</u>
State and Federal Receivable, Other	D410	1,511,821	1,236,474
Total State and Federal Receivables		<u>1,511,821</u>	<u>1,236,474</u>
Due From Other Funds	D391	-	-
Total Due From Other Funds		<u>-</u>	<u>-</u>
Prepaid Items	D480	-	-
Total Prepaid Items		<u>-</u>	<u>-</u>
Total Assets		<u>\$ 2,618,051</u>	<u>\$ 4,302,156</u>

**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

County Road Fund (D) Balance Sheet

Liabilities and Fund Equity	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Liabilities			
Accounts Payable	D600	\$ 761,628	\$ 129,600
Total Accounts Payable		<u>761,628</u>	<u>129,600</u>
Accrued Liabilities	D601	98,282	184,786
Total Accrued Liabilities		<u>98,282</u>	<u>184,786</u>
Due to Other Funds	D630	-	-
Total Due to Other Funds		<u>-</u>	<u>-</u>
Judgments and Claims Payable	D686	-	-
Total Other Liabilities		<u>-</u>	<u>-</u>
Deferred Revenues	D691	-	-
Total Deferred Revenues		<u>-</u>	<u>-</u>
Total Liabilities		<u>859,910</u>	<u>314,386</u>
Fund Equity			
Assigned Appropriated Fund Balance			
Reserve for Encumbrances		38,219	354,392
Unreserved Fund Balance, Appropriated		-	900,000
Unreserved Fund Balance, Unappropriated		1,719,922	2,733,378
Assigned Appropriated Fund Balance	D915	1,758,141	3,987,770
Total Fund Equity		<u>1,758,141</u>	<u>3,987,770</u>
Total Liabilities and Fund Equity		<u>\$ 2,618,051</u>	<u>\$ 4,302,156</u>

**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

County Road Fund (D) Results of Operations

Detail Revenues and Other Sources	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
Real Property Taxes	D1001	\$ 10,247,855	\$ 10,288,216
Total Real Property Taxes		<u>10,247,855</u>	<u>10,288,216</u>
Snow Removal Services, Other Governments	D2302	190,926	54,969
Miscellaneous Revenue, Other Governments	D2389	44,314	-
Total Intergovernmental Charges		<u>235,240</u>	<u>54,969</u>
Interest and Earnings	D2401	1,465	-
Total Use of Money and Property		<u>1,465</u>	<u>-</u>
Minor Sales, Other	D2655	219	67
Sales of Equipment	D2665	-	-
Insurance Recoveries	D2680	32,818	55,979
Total Sale of Property and Compensation for Loss		<u>33,037</u>	<u>56,046</u>
Unclassified Revenues	D2770	14,906	35,748
Total Miscellaneous Local Sources		<u>14,906</u>	<u>35,748</u>
Interfund Revenues	D2801	378,485	66,572
Total Interfund Revenues		<u>378,485</u>	<u>66,572</u>
State Aid, Consolidated Highway Aid	D3501	2,447,548	4,279,574
State Aid, FEMA	D3589	69,749	15,405
Total State Aid		<u>2,517,297</u>	<u>4,294,979</u>
Federal Aid, FEMA	D4589	223,006	93,664
Total Federal Aid		<u>223,006</u>	<u>93,664</u>
Total Revenues		<u>13,651,291</u>	<u>14,890,194</u>
Interfund Transfers In	D5031	-	-
Total Interfund Transfers In		<u>-</u>	<u>-</u>
Total Other Sources		<u>-</u>	<u>-</u>
Total Revenues and Other Sources		<u>\$ 13,651,291</u>	<u>\$ 14,890,194</u>

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

County Road Fund (D) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Street Administration, Personnel Services	D5010.1	\$ 97,385	\$ 132,344
Street Administration, Equipment and Capital Outlay	D5010.2	-	-
Street Administration, Contractual Services	D5010.4	12,358	11,280
Street Administration, Employee Benefits	D5010.8	443,415	405,385
Total Street Administration	D5010.0	<u>553,158</u>	<u>549,009</u>
Engineering, Personnel Services	D5020.1	328,745	303,844
Engineering, Equipment and Capital Outlay	D5020.2	-	-
Engineering, Contractual Services	D5020.4	27,116	22,835
Engineering, Employee Benefits	D5020.8	1,620	2,500
Total Engineering	D5020.0	<u>357,481</u>	<u>329,179</u>
Maintenance of Streets, Personnel Services	D5110.1	3,240,338	2,872,772
Maintenance of Streets, Equipment and Capital Outlay	D5110.2	-	-
Maintenance of Streets, Contractual Services	D5110.4	3,122,771	2,945,484
Maintenance of Streets, Employee Benefits	D5110.8	58,213	43,726
Total Maintenance of Streets	D5110.0	<u>6,421,322</u>	<u>5,861,982</u>
Permanent Improvements, Personnel Services	D5112.1	-	-
Permanent Improvements, Equipment and Capital Outlay	D5112.2	-	-
Permanent Improvements, Contractual Services	D5112.4	2,410,678	3,102,714
Permanent Improvements, Employee Benefits	D5112.8	-	-
Total Permanent Improvements	D5112.0	<u>2,410,678</u>	<u>3,102,714</u>
Snow Removal, Personnel Services	D5142.1	1,710,308	1,618,243
Snow Removal, Equipment and Capital Outlay	D5142.2	-	-
Snow Removal, Contractual Services	D5142.4	1,779,428	1,199,438
Snow Removal, Employee Benefits	D5142.8	-	-
Total Snow Removal	D5142.0	<u>3,489,736</u>	<u>2,817,681</u>
Total Transportation		<u>13,232,375</u>	<u>12,660,565</u>
Total Expenditures		<u>13,232,375</u>	<u>12,660,565</u>
Other Uses			
Other Funds, Transfers Out	D9901.9	-	-
Total Other Funds, Transfers Out	D9901.0	<u>-</u>	<u>-</u>
Total Operating Transfers Out		<u>-</u>	<u>-</u>
Total Other Uses		<u>-</u>	<u>-</u>
Total Expenditures and Other Uses		<u>\$ 13,232,375</u>	<u>\$ 12,660,565</u>

**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

County Road Fund (D) Results of Operations

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
<u>Analysis of Changes in Fund Equity</u>			
Fund Equity - Beginning of Year*	D8021	\$ 1,339,225	\$ 1,758,141
Prior Period Adjustment - Increase (Decrease) in Fund Equity	D8015	-	-
Restated Fund Equity - Beginning of Year		<u>1,339,225</u>	<u>1,758,141</u>
Residual Equity Transfers	D8019	-	-
Add - Revenues and Other Sources		13,651,291	14,890,194
Deduct - Expenditures and Other Uses		<u>13,232,375</u>	<u>12,660,565</u>
Fund Equity - End of Year*	D8029	<u>\$ 1,758,141</u>	<u>\$ 3,987,770</u>

* Total includes reserved and unreserved fund balance in governmental funds, net assets for proprietary funds. Adjustments to beginning fund equity resulting from a correction of a prior year's accounting error should be reported as a prior period adjustment.

Explanation of all prior period adjustments below:

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Road Machinery Fund (DM) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Assets			
Cash	DM200	\$ -	\$ -
Cash in Time Deposits	DM201	1,300,428	1,136,083
Total Cash		<u>1,300,428</u>	<u>1,136,083</u>
Investment in Repurchase Agreements	DM451	-	-
Total Investments		<u>-</u>	<u>-</u>
Accounts Receivable	DM380	80,272	61,555
Total Other Receivables		<u>80,272</u>	<u>61,555</u>
State and Federal Receivable, Other	DM410	-	-
Total State and Federal Receivables		<u>-</u>	<u>-</u>
Due From Other Funds	DM391	-	-
Total Due From Other Funds		<u>-</u>	<u>-</u>
Prepaid Items	DM480	-	-
Total Prepaid Items		<u>-</u>	<u>-</u>
Total Assets		<u>\$ 1,380,700</u>	<u>\$ 1,197,638</u>

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Road Machinery Fund (DM) Balance Sheet

Liabilities and Fund Equity	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Liabilities			
Accounts Payable	DM600	\$ 369,862	\$ 285,382
Total Accounts Payable		<u>369,862</u>	<u>285,382</u>
Accrued Liabilities	DM601	24,344	100,869
Total Accrued Liabilities		<u>24,344</u>	<u>100,869</u>
Due to Other Funds	DM630	-	-
Total Due to Other Funds		<u>-</u>	<u>-</u>
Total Liabilities		<u>394,206</u>	<u>386,251</u>
Fund Equity			
Assigned Appropriated Fund Balance			
Reserve for Encumbrances		48,278	25,005
Unreserved Fund Balance, Appropriated		-	-
Unreserved Fund Balance, Unappropriated		938,216	786,382
Assigned Appropriated Fund Balance	DM915	<u>986,494</u>	<u>811,387</u>
Total Fund Equity		<u>986,494</u>	<u>811,387</u>
Total Liabilities and Fund Equity		<u>\$ 1,380,700</u>	<u>\$ 1,197,638</u>

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Road Machinery Fund (DM) Results of Operations

Detail Revenues and Other Sources	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
Real Property Taxes	DM1001	\$ 833	\$ 169,538
Total Real Property Taxes		<u>833</u>	<u>169,538</u>
Transportation Service, Other Governments	DM2300	-	15,179
Total Intergovernmental Charges		<u>-</u>	<u>15,179</u>
Interest and Earnings	DM2401	1,543	-
Total Use of Money and Property		<u>1,543</u>	<u>-</u>
Sales of Scrap & Excess Materials	DM2650	-	-
Minor Sales, Other	DM2655	388,330	387,856
Sales of Equipment	DM2665	41,017	-
Insurance Recoveries	DM2680	28,690	21,673
Total Sale of Property and Compensation for Loss		<u>458,037</u>	<u>409,529</u>
Refund of Prior Years Expenditures	DM2701	-	-
Unclassified Revenues	DM2770	-	-
Total Miscellaneous Local Sources		<u>-</u>	<u>-</u>
Interfund Revenues	DM2801	2,928,955	2,702,489
Total Interfund Revenues		<u>2,928,955</u>	<u>2,702,489</u>
Federal Aid, FEMA	DM4589	-	-
Total Federal Aid		<u>-</u>	<u>-</u>
Total Revenues		<u>3,389,368</u>	<u>3,296,735</u>
Interfund Transfers In	DM5031	-	-
Total Interfund Transfers In		<u>-</u>	<u>-</u>
Total Other Sources		<u>-</u>	<u>-</u>
Total Revenues and Other Sources		<u>\$ 3,389,368</u>	<u>\$ 3,296,735</u>

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Road Machinery Fund (DM) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Machinery, Personnel Services	DM5130.1	\$ 1,217,600	\$ 1,270,042
Machinery, Equipment and Capital Outlay	DM5130.2	25,453	61,120
Machinery, Contractual Services	DM5130.4	1,267,737	1,312,418
Machinery, Employee Benefits	DM5130.8	99,823	97,258
Total Machinery	DM5130.0	<u>2,610,613</u>	<u>2,740,838</u>
Stockpile, Equipment and Capital Outlay	DM5190.2	5,375	-
Stockpile, Contractual Services	DM5190.4	1,117,156	731,004
Total Stockpile	DM5190.0	<u>1,122,531</u>	<u>731,004</u>
Total Transportation		<u>3,733,144</u>	<u>3,471,842</u>
Total Expenditures		<u>3,733,144</u>	<u>3,471,842</u>
Other Uses			
Other Funds, Transfers Out	DM9901.9	-	-
Total Other Funds, Transfers Out	DM9901.0	<u>-</u>	<u>-</u>
Total Operating Transfers Out		<u>-</u>	<u>-</u>
Total Other Uses		<u>-</u>	<u>-</u>
Total Expenditures and Other Uses		<u>\$ 3,733,144</u>	<u>\$ 3,471,842</u>

County of Ulster, New York
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Road Machinery Fund (DM) Results of Operations

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Analysis of Changes in Fund Equity			
Fund Equity - Beginning of Year*	DM8021	\$ 1,330,270	\$ 986,494
Prior Period Adjustment - Increase (Decrease) in Fund Equity	DM8015	-	-
Restated Fund Equity - Beginning of Year		<u>1,330,270</u>	<u>986,494</u>
Residual Equity Transfers	DM8019	-	-
Add - Revenues and Other Sources		3,389,368	3,296,735
Deduct - Expenditures and Other Uses		<u>3,733,144</u>	<u>3,471,842</u>
Fund Equity - End of Year*	DM8029	<u>\$ 986,494</u>	<u>\$ 811,387</u>

* Total includes reserved and unreserved fund balance in governmental funds, net assets for proprietary funds. Adjustments to beginning fund equity resulting from a correction of a prior year's accounting error should be reported as a prior period adjustment.

Explanation of all prior period adjustments below:

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Debt Service Fund (V) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Assets			
Cash	V200	\$ -	\$ -
Cash in Time Deposits	V201	4,117,756	6,789,786
Cash with Fiscal Agent	V223	-	-
Total Cash		<u>4,117,756</u>	<u>6,789,786</u>
Investment in Repurchase Agreements	V451	-	-
Total Investments		<u>-</u>	<u>-</u>
Accounts Receivable	V380	-	-
Total Other Receivables		<u>-</u>	<u>-</u>
State and Federal Receivable, Other	V410	-	-
Total State and Federal Receivables		<u>-</u>	<u>-</u>
Due From Other Funds	V391	-	-
Total Due From Other Funds		<u>-</u>	<u>-</u>
Prepaid Expenses	V440	-	-
Total Prepaid Expenses		<u>-</u>	<u>-</u>
Due From Other Governments	V440	-	-
Total Due From Other Governments		<u>-</u>	<u>-</u>
Total Assets		<u><u>\$ 4,117,756</u></u>	<u><u>\$ 6,789,786</u></u>

County of Ulster, New York
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Debt Service Fund (V) Balance Sheet

Liabilities and Fund Equity	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Liabilities			
Accounts Payable	V600	\$ -	\$ -
Total Accounts Payable		-	-
Bond Interest and Matured Bonds Payable	V629	-	-
Total Bond and Long-Term Liabilities		-	-
Due to Other Funds	V630	-	12,694
Total Due to Other Funds		-	12,694
Total Liabilities		-	12,694
Fund Equity			
Restricted Fund Balance			
Unreserved Fund Balance, Appropriated		650,000	2,350,000
Unreserved Fund Balance, Unappropriated		3,467,756	4,427,092
Restricted Fund Balance	V899	4,117,756	6,777,092
Total Fund Equity		4,117,756	6,777,092
Total Liabilities and Fund Equity		\$ 4,117,756	\$ 6,789,786

**County of Ulster, New York
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Debt Service Fund (V) Results of Operations

Detail Revenues and Other Sources	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
Real Property Taxes	V1001	\$ -	\$ -
Total Real Property Taxes		<u>-</u>	<u>-</u>
Interest and Earnings	V2401	161,325	245,657
Total Use of Money and Property		<u>161,325</u>	<u>245,657</u>
Tobacco Settlement Revenues	V2690	2,298,424	2,343,973
Litigation Settlement Proceeds	V2691	-	-
Total Sale of Property & Compensation for Loss		<u>2,298,424</u>	<u>2,343,973</u>
Refund of Prior Years Expenditures	V2701	-	-
Premium on Obligations	V2710	-	8,421,178
Unclassified Revenues	V2770	-	-
Total Miscellaneous Local Sources		<u>-</u>	<u>8,421,178</u>
Interfund Revenues	V2801	100,646	94,047
Total Interfund Revenues		<u>100,646</u>	<u>94,047</u>
Total Revenues		<u>2,560,395</u>	<u>11,104,855</u>
Interfund Transfers In	V5031	9,948,609	12,365,303
Total Interfund Transfers In		<u>9,948,609</u>	<u>12,365,303</u>
Proceeds of Advance Refunded Bonds	V5791	-	51,175,000
Total Proceeds of Obligations		<u>-</u>	<u>51,175,000</u>
Total Other Sources		<u>9,948,609</u>	<u>63,540,303</u>
Total Revenues and Other Sources		<u>\$ 12,509,004</u>	<u>\$ 74,645,158</u>

County of Ulster, New York
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Debt Service Fund (V) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Fiscal Agent's Fees, Contractual Expenditures	V1380.4	\$ -	\$ 425,108
Total Fiscal Agent's Fees	V1380.0	-	425,108
Other General Government Support, Contractual Expenditures	V1989.4	35,300	117,846
Total Other General Government Support	V1989.0	35,300	117,846
Serial Bonds, Debt Principal	V9710.6	6,487,500	6,764,885
Serial Bonds, Debt Interest	V9710.7	5,965,530	5,506,912
Total Debt Service	V9710.0	12,453,030	12,271,797
Total Expenditures		12,488,330	12,814,751
Other Uses			
Other Funds, Transfers Out to Capital Fund	V9950.9	-	-
Transfers Out to Escrow Agent	V9991.4	-	59,171,070
Total Other Funds, Transfers Out	V9950.0	-	59,171,070
Total Operating Transfers Out		-	59,171,070
Total Other Uses		-	59,171,070
Total Expenditures and Other Uses		\$ 12,488,330	\$ 71,985,821

County of Ulster, New York
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Debt Service Fund (V) Results of Operations

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Analysis of Changes in Fund Equity			
Fund Equity - Beginning of Year*	V8021	\$ 4,097,081	\$ 4,117,755
Prior Period Adjustment - Increase (Decrease) in Fund Equity	V8015	-	-
Restated Fund Equity - Beginning of Year		<u>4,097,081</u>	<u>4,117,755</u>
Residual Equity Transfers	V8019	-	-
Add - Revenues and Other Sources		12,509,004	74,645,158
Deduct - Expenditures and Other Uses		<u>12,488,330</u>	<u>71,985,821</u>
Fund Equity - End of Year*	V8029	<u>\$ 4,117,755</u>	<u>\$ 6,777,092</u>

* Total includes reserved and unreserved fund balance in governmental funds, net assets for proprietary funds. Adjustments to beginning fund equity resulting from a correction of a prior year's accounting error should be reported as a prior period adjustment.

Explanation of all prior period adjustments below:

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Capital Fund (H) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Assets			
Cash	H200	\$ -	\$ -
Cash in Time Deposits	H201	15,576,768	14,218,996
Total Cash		<u>15,576,768</u>	<u>14,218,996</u>
Investment in Repurchase Agreements	H451	-	-
Total Investments		<u>-</u>	<u>-</u>
Accounts Receivable	H380	134,273	-
Total Other Receivables		<u>134,273</u>	<u>-</u>
State and Federal Receivable, Other	H410	-	(49,289)
Total State and Federal Receivables		<u>-</u>	<u>(49,289)</u>
Due From Other Funds	H391	-	-
Total Due From Other Funds		<u>-</u>	<u>-</u>
Prepaid Items	H480	-	-
Total Prepaid Items		<u>-</u>	<u>-</u>
Total Assets		<u>\$ 15,711,041</u>	<u>\$ 14,169,707</u>

**County of Ulster, New York
Annual Financial Report
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Capital Fund (H) Balance Sheet

Liabilities and Fund Equity	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Liabilities			
Accounts Payable	H600	\$ 1,485,257	\$ 619,681
Total Accounts Payable		<u>1,485,257</u>	<u>619,681</u>
Retained Percentages	H605	97,851	263,319
Total Retained Percentages		<u>97,851</u>	<u>263,319</u>
Bond Anticipation Notes Payable	H626	24,685,314	17,480,000
Total Notes Payable		<u>24,685,314</u>	<u>17,480,000</u>
Due to Other Funds	H630	-	7,279
Total Due to Other Funds		<u>-</u>	<u>7,279</u>
Deferred Revenues	H691	-	-
Total Deferred Revenues		<u>-</u>	<u>-</u>
Total Liabilities		<u>26,268,422</u>	<u>18,370,279</u>
Fund Equity			
Unassigned Fund Balance			
Reserve for Encumbrances		820,185	400,779
Unreserved Fund Balance, Unappropriated		(11,377,566)	(4,601,351)
Unassigned Fund Balance	H917	(10,557,381)	(4,200,572)
Total Fund Equity		<u>(10,557,381)</u>	<u>(4,200,572)</u>
Total Liabilities and Fund Equity		<u>\$ 15,711,041</u>	<u>\$ 14,169,707</u>

County of Ulster, New York
Annual Financial Report
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Capital Fund (H) Results of Operations

Detail Revenues and Other Sources	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
Other Local Governments	H2389	159,539	1,010,474
Total Miscellaneous Local Sources		<u>159,539</u>	<u>1,010,474</u>
State Aid, General Government Projects	H3097	96,425	-
State Aid, Education Projects	H3297	48,299	404,693
State Aid, Health Projects	H3497	-	842,453
State Aid, Consolidated Highway Aid	H3501	-	-
State Aid, Highway Projects	H3591	34,968	21,340
State Aid, Economic Development Projects	H3697	-	-
State Aid, Natural Resources Projects	H3997	-	-
Total State Aid		<u>179,692</u>	<u>1,268,486</u>
Federal Aid, General Government Projects	H4097	658,529	67,337
Federal Aid, Other Transportation Projects	H4589	196,983	2,654,445
Federal Aid, Highway Projects	H4597	990,537	3,925,910
Total Federal Aid		<u>1,846,049</u>	<u>6,647,692</u>
Total Revenues		<u>2,185,280</u>	<u>8,926,652</u>
Interfund Transfers In	H5031	20,527	28,318
Total Interfund Transfers In		<u>20,527</u>	<u>28,318</u>
Serial Bond Proceeds	H5710	1,034,885	3,668,573
Bond Anticipation Notes Redeemed from Appropriations	H5731	2,030,000	2,585,938
Installment Purchase Debt	H5785	-	-
Total Proceeds of Obligations		<u>3,064,885</u>	<u>6,254,511</u>
Total Other Sources		<u>3,085,412</u>	<u>6,282,829</u>
Total Revenues and Other Sources		<u>\$ 5,270,692</u>	<u>\$ 15,209,481</u>

County of Ulster, New York
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Capital Fund (H) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
General Government, Equipment and Capital Outlay	H1997.2	\$ 1,029,164	\$ 402,019
Total General Government Projects		<u>1,029,164</u>	<u>402,019</u>
Education, Equipment and Capital Outlay	H2197.2	160,904	107,336
Total Education Projects		<u>160,904</u>	<u>107,336</u>
Law Enforcement, Equipment and Capital Outlay	H3197.2	76,398	-
Fire Protection, Equipment and Capital Outlay	H3497.2	-	-
Total Public Safety Projects		<u>76,398</u>	<u>-</u>
Health, Equipment and Capital Outlay	H4997.2	-	-
Total Health Projects		<u>-</u>	<u>-</u>
Highway, Equipment and Capital Outlay	H5197.2	8,646,622	3,665,564
Total Transportation Projects		<u>8,646,622</u>	<u>3,665,564</u>
Economic Development, Equipment and Capital Outlay	H6497.2	315,331	243,821
Total Economic Development Projects		<u>315,331</u>	<u>243,821</u>
Culture and Recreation, Equipment and Capital Outlay	H7197.2	-	-
Total Culture and Recreation Projects		<u>-</u>	<u>-</u>
Sanitation, Equipment and Capital Outlay	H8797.2	178,084	567,298
Total Home and Community Services Projects		<u>178,084</u>	<u>567,298</u>
Installment Purchase, Principal	H9785.6	90,404	-
Total Installment Purchase, Principal		<u>90,404</u>	<u>-</u>
Total Expenditures		<u>10,496,907</u>	<u>4,986,038</u>
Other Uses			
Other Funds, Transfers Out	H9901.9	-	2,772,622
Total Other Funds, Transfers Out		<u>-</u>	<u>2,772,622</u>
Total Operating Transfers Out		<u>-</u>	<u>2,772,622</u>
Total Other Uses		<u>-</u>	<u>2,772,622</u>
Total Expenditures and Other Uses		<u>\$ 10,496,907</u>	<u>\$ 7,758,660</u>

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For the Fiscal Year Ended December 31, 2012**

Capital Fund (H) Results of Operations

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Analysis of Changes in Fund Equity			
Fund Equity - Beginning of Year*	H8021	\$ (5,331,166)	\$ (10,557,381)
Prior Period Adjustment - Increase (Decrease) in Fund Equity	H8015	-	(1,094,012)
Restated Fund Equity - Beginning of Year		(5,331,166)	(11,651,393)
Residual Equity Transfers	H8019	-	-
Add - Revenues and Other Sources		5,270,692	15,209,481
Deduct - Expenditures and Other Uses		10,496,907	7,758,660
Fund Equity - End of Year*	H8029	<u>\$ (10,557,381)</u>	<u>\$ (4,200,572)</u>

* Total includes reserved and unreserved fund balance in governmental funds, net assets for proprietary funds. Adjustments to beginning fund equity resulting from a correction of a prior year's accounting error should be reported as a prior period adjustment.

Explanation of all prior period adjustments below:

Accounts Payable Accrued in 2012	\$ (1,094,012)
Total Audit Adjustments for Prior Periods	<u>\$ (1,094,012)</u>

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Enterprise Infirmery Fund (EI) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Assets			
Cash	EI200	\$ 516,328	\$ 920,177
Cash in Time Deposits	EI201	2,787,133	2,860,271
Petty Cash	EI210	3,550	3,550
Total Cash		<u>3,307,011</u>	<u>3,783,998</u>
Investment in Repurchase Agreements	EI451	-	-
Total Investments		<u>-</u>	<u>-</u>
Accounts Receivable	EI380	7,238,542	7,061,238
Allowance for Uncollectible Receivables	EI389	(250,000)	(332,000)
Total Other Receivables (Net)		<u>6,988,542</u>	<u>6,729,238</u>
Due From Other Funds	EI391	-	6,486
Total Due From Other Funds		<u>-</u>	<u>6,486</u>
Prepaid Items	EI480	590,722	674,415
Total Prepaid Items		<u>590,722</u>	<u>674,415</u>
Inventories	EI445	142,850	147,720
Total Inventories		<u>142,850</u>	<u>147,720</u>
Cash, Customer Deposits	EI235	140,138	110,736
Total Restricted Assets		<u>140,138</u>	<u>110,736</u>
Buildings and Building Improvements	EI102	11,594,164	11,594,164
Machinery and Equipment	EI104	9,231,645	9,281,830
Construction in Progress	EI105	-	-
Accumulated Depreciation, Buildings	EI112	(9,819,919)	(10,129,738)
Accumulated Depreciation, Machinery and Equipment	EI114	(7,003,276)	(7,295,192)
Total Fixed Assets (Net)		<u>4,002,614</u>	<u>3,451,064</u>
Total Assets		<u>\$ 15,171,877</u>	<u>\$ 14,903,657</u>

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Annual Financial Report
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Enterprise Infirmery Fund (EI) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Liabilities and Fund Equity			
Liabilities			
Accounts Payable	EI600	\$ 2,705,692	\$ 2,683,777
Total Accounts Payable		<u>2,705,692</u>	<u>2,683,777</u>
Accrued Liabilities	EI601	3,292,679	2,515,471
Total Accrued Liabilities		<u>3,292,679</u>	<u>2,515,471</u>
Customers' Deposits	EI615	140,138	110,736
Total Other Deposits		<u>140,138</u>	<u>110,736</u>
Due to Other Governments	EI631	(12,385)	(207,766)
Total Due to Other Governments		<u>(12,385)</u>	<u>(207,766)</u>
OPEB Liability	EI683	-	-
Judgments and Claims Payable	EI686	8,268,465	9,679,949
Total Other Liabilities		<u>8,268,465</u>	<u>9,679,949</u>
Due to Other Funds	EI630	24,181	77,525
Total Due to Other Funds		<u>24,181</u>	<u>77,525</u>
Deferred Revenues	EI691	1,646,359	2,183,572
Total Deferred Revenues		<u>1,646,359</u>	<u>2,183,572</u>
Serial Bonds Payable	EI628	977,858	864,705
Total Serial Bonds Payable		<u>977,858</u>	<u>864,705</u>
Total Liabilities		<u>17,042,987</u>	<u>17,907,969</u>
Fund Equity			
Invested in Capital Assets Net of Related Debt	EI920	-	-
Total Invested in Capital Assets Net of Related Debt		<u>-</u>	<u>-</u>
Net Assets Unrestricted	EI924	(2,810,745)	(3,004,312)
Total Net Assets Unrestricted		<u>(2,810,745)</u>	<u>(3,004,312)</u>
Total Fund Equity		<u>(2,810,745)</u>	<u>(3,004,312)</u>
Total Liabilities and Fund Equity		<u>\$ 14,232,242</u>	<u>\$ 14,903,657</u>

County of Ulster, New York
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Enterprise Infirmiry Fund (EI) Results of Operations

Detail Revenues and Other Sources	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
Infirmiry Income	EI1635	\$ 21,317,155	\$ 20,403,046
Intergovernmental Transfer	EI1651	-	2,179,837
Total Charges for Services Within Locality		<u>21,317,155</u>	<u>22,582,883</u>
Gifts and Donations	EI2705	5,166	3,332
Unclassified Revenues	EI2770	21,679	101,200
Total Miscellaneous Local Sources		<u>26,845</u>	<u>104,532</u>
Contribution from County for OPEB	EI2801	2,432,837	2,655,443
Total Interfund Revenues		<u>2,432,837</u>	<u>2,655,443</u>
Total Revenues		<u>23,776,837</u>	<u>25,342,858</u>
Interfund Transfers In	EI5031	1,037,668	5,559,033
Total Interfund Transfers In		<u>1,037,668</u>	<u>5,559,033</u>
Total Other Sources		<u>1,037,668</u>	<u>5,559,033</u>
Total Revenues and Other Sources		<u>\$ 24,814,505</u>	<u>\$ 30,901,891</u>

County of Ulster, New York
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Enterprise Infirmarium Fund (EI) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Infirmarium, Personnel Services	EI6020.1	\$ 14,903,165	\$ 14,587,803
Infirmarium, Contractual Services	EI6020.4	5,637,195	5,694,483
Infirmarium, Employee Benefits	EI6020.8	10,422,783	11,108,502
Total Infirmarium	EI6020.0	<u>30,963,143</u>	<u>31,390,788</u>
Infirmarium, Depreciation	EI1994.4	754,658	611,954
Total Infirmarium Depreciation	EI1994.0	<u>754,658</u>	<u>611,954</u>
Serial Bonds, Debt Interest	EI9710.7	44,112	32,351
Total Debt Service	EI9710.0	<u>44,112</u>	<u>32,351</u>
Total Expenditures		<u>31,761,913</u>	<u>32,035,093</u>
Other Uses			
Other Funds, Transfers Out	EI9901.9	-	-
Total Other Funds, Transfers Out	EI9901.0	<u>-</u>	<u>-</u>
Total Operating Transfers Out		<u>-</u>	<u>-</u>
Total Other Uses		<u>-</u>	<u>-</u>
Total Expenditures and Other Uses		<u>\$ 31,761,913</u>	<u>\$ 32,035,093</u>

**County of Ulster, New York
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Enterprise Infirmery Fund (EI) Results of Operations

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Analysis of Changes in Fund Equity			
Fund Equity - Beginning of Year*	EI8021	\$ 4,136,748	\$ (2,810,745)
Prior Period Adjustment - Increase (Decrease) in Fund Equity	EI8015	(85)	939,635
Restated Fund Equity - Beginning of Year		4,136,663	(1,871,110)
Residual Equity Transfers	EI8019	-	-
Add - Revenues and Other Sources		24,814,505	30,901,891
Deduct - Expenditures and Other Uses		31,761,913	32,035,093
Fund Equity - End of Year*	EI8029	<u>\$ (2,810,745)</u>	<u>\$ (3,004,312)</u>

* Total includes reserved and unreserved fund balance in governmental funds, net assets for proprietary funds. Adjustments to beginning fund equity resulting from a correction of a prior year's accounting error should be reported as a prior period adjustment.

Explanation of all prior period adjustments below:

Prior period adjustment for Medicaid	594,161
Prior period adjustment for IGT Revenue	\$ 345,474
	<u>\$ 939,635</u>

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Statement of Cash Flows for the Fiscal Year Ended 2012
Increase (Decrease) in Cash and Cash Equivalents

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Cash Flows from Operating Activities:			
Cash Received from Providing Services	EI7111	\$ 21,317,155	\$ 22,582,883
Cash Payments Contractual Expenses	EI7112	(5,637,195)	(5,694,483)
Cash Payments Personnel Services and Benefits	EI7113	(25,325,948)	(25,696,305)
Other Operating Revenues	EI7114	26,845	3,758,210
Interest Expense	EI7115	-	(32,351)
Net Cash Provided (Used) by Operating Activities	EI7119	\$ (9,619,143)	\$ (5,082,046)
Cash Flows from Non-Capital and Financing Activities:			
Transfers To/From Other Funds	EI7123	\$ 1,037,668	\$ 5,559,033
Net Cash Provided (Used) by Non-Capital	EI7119	\$ 1,037,668	\$ 5,559,033
Cash and Cash Equivalents			
Net Increase (Decrease) in Cash and Cash Equivalents	EI7161	\$ (515,085)	\$ 476,987
Cash and Cash Equivalents at Beginning of Year	EI7171	3,822,096	3,307,011
Cash and Cash Equivalents at End of Year	EI7179	\$ 3,307,011	\$ 3,783,998
Reconciliation of Operating Income to Net Cash:			
Operating Income (Loss)	EI7181	\$ (6,947,408)	\$ (6,692,235)
<i>Adjustments to Reconcile Operating Income to Net Cash Provided (Used) from Operations:</i>			
Depreciation	EI7182	754,658	611,954
(Increase) Decrease in Assets Other than Cash & Cash Equiv	EI7183	3,550,541	745,207
Increase (Decrease) in Liab Other than Cash & Cash Equiv	EI7184	2,171,236	864,982
<i>Other Reconciling Items:</i>			
Loss on Disposal of Property	EI7185	-	-
Provision for Bad Debts	EI7185	-	505,988
Nonoperating Revenues and Gains	EI7185	(44,112)	(1,084,779)
Decrease in Workers' Compensation Reserve	EI7185	-	(33,163)
Total Adjustments		6,432,323	1,610,189
Net Cash Provided (Used) by Operating Activities	EI7189	\$ (515,085)	\$ (5,082,046)

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Workers' Compensation Fund (MS) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Assets			
Cash	MS200	\$ -	\$ -
Cash in Time Deposits	MS201	19,627,946	20,311,230
Total Cash		<u>19,627,946</u>	<u>20,311,230</u>
Investment in Repurchase Agreements	MS451	100,472	100,482
Total Investments		<u>100,472</u>	<u>100,482</u>
Accounts Receivable	MS380	4,757	30,000
Unbilled Receivables	MS382	40,067,279	40,968,982
Total Other Receivables		<u>40,072,036</u>	<u>40,998,982</u>
Due From Other Funds	MS391	-	-
Total Due From Other Funds		<u>-</u>	<u>-</u>
Prepaid Items	MS480	-	-
Total Prepaid Items		<u>-</u>	<u>-</u>
Total Assets		<u>\$ 59,800,454</u>	<u>\$ 61,410,694</u>

**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

Workers' Compensation Fund (MS) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Liabilities and Fund Equity			
Liabilities			
Accounts Payable	MS600	\$ 197,813	\$ 149,935
Total Accounts Payable		<u>197,813</u>	<u>149,935</u>
Accrued Liabilities	MS601	17,128	19,940
Total Accrued Liabilities		<u>17,128</u>	<u>19,940</u>
OPEB Liability	MS683	-	-
Judgments and Claims Payable	MS686	58,840,052	60,362,049
Total Other Liabilities		<u>58,840,052</u>	<u>60,362,049</u>
Due to Other Funds	MS630	-	-
Total Due to Other Funds		<u>-</u>	<u>-</u>
Deferred Revenues	MS691	745,461	878,770
Total Deferred Revenues		<u>745,461</u>	<u>878,770</u>
Total Liabilities		<u>59,800,454</u>	<u>61,410,694</u>
Fund Equity			
Reserve for Encumbrances	MS821	-	-
Total Reserve for Encumbrances		<u>-</u>	<u>-</u>
Net Assets Unrestricted	MS924	-	-
Total Net Assets Unrestricted		<u>-</u>	<u>-</u>
Total Fund Equity		<u>-</u>	<u>-</u>
Total Liabilities and Fund Equity		<u>\$ 59,800,454</u>	<u>\$ 61,410,694</u>

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Workers' Compensation Fund (MS) Results of Operations

Detail Revenues and Other Sources	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
Participants Assessments	MS2222	\$ 13,968,979	\$ 9,475,157
Total Intergovernmental Charges		13,968,979	9,475,157
Interest and Earnings	MS2401	48,793	53,378
Total Use of Money and Property		48,793	53,378
Insurance Recoveries	MS2680	6,842	371
Total Sale of Property and Compensation for Loss		6,842	371
Refund of Prior Year's Expenditures	MS2701	703,143	685,634
Unclassified Revenues	MS2770	-	-
Total Miscellaneous Local Sources		703,143	685,634
Contribution from County for OPEB	MS2801	67,408	69,218
Total Interfund Revenues		67,408	69,218
Total Revenues		14,795,165	10,283,758
Interfund Transfers In	MS5031	-	-
Total Interfund Transfers In		-	-
Total Other Sources		-	-
Total Revenues and Other Sources		\$ 14,795,165	\$ 10,283,758

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Workers' Compensation Fund (MS) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Administration, Personnel Services	MS1710.1	\$ 425,936	\$ 417,939
Administration, Equipment and Capital Outlay	MS1710.2	794	1,762
Administration, Contractual Services	MS1710.4	2,144,133	1,838,439
Administration, Employee Benefits	MS1710.8	275,676	303,315
Total Administration	MS170.0	<u>2,846,539</u>	<u>2,561,455</u>
Workers' Compensation Claims	MS9040.8	11,948,626	7,722,303
Total Workers' Compensation Claims	MS9040.0	<u>11,948,626</u>	<u>7,722,303</u>
Total Expenditures		<u>14,795,165</u>	<u>10,283,758</u>
Other Uses			
Other Funds, Transfers Out	MS9901.9	-	-
Total Other Funds, Transfers Out	MS9901.0	<u>-</u>	<u>-</u>
Total Operating Transfers Out		<u>-</u>	<u>-</u>
Total Other Uses		<u>-</u>	<u>-</u>
Total Expenditures and Other Uses		<u>\$ 14,795,165</u>	<u>\$ 10,283,758</u>

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Workers' Compensation Fund (MS) Results of Operations

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Analysis of Changes in Fund Equity			
Fund Equity - Beginning of Year*	MS8021	\$ -	\$ -
Prior Period Adjustment - Increase (Decrease) in Fund Equity	MS8015	-	-
Restated Fund Equity - Beginning of Year		-	-
Residual Equity Transfers	MS8019	-	-
Add - Revenues and Other Sources		14,795,165	10,283,758
Deduct - Expenditures and Other Uses		14,795,165	10,283,758
Fund Equity - End of Year*	MS8029	<u>\$ -</u>	<u>\$ -</u>

* Total includes reserved and unreserved fund balance in governmental funds, net assets for proprietary funds. Adjustments to beginning fund equity resulting from a correction of a prior year's accounting error should be reported as a prior period adjustment.

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Statement of Cash Flows for the Fiscal Year Ended 2012
Increase (Decrease) in Cash and Cash Equivalents

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Cash Flows from Operating Activities:			
Cash Received from Providing Services	MS7111	\$ 14,678,964	\$ 10,161,162
Cash Payments Contractual Expenses	MS7112	(2,144,927)	(1,840,201)
Cash Payments Personnel Services, Benefits & Awards	MS7113	(11,399,392)	(7,760,263)
Other Operating Revenues	MS7114	-	-
Net Cash Provided (Used) by Operating Activities		\$ 1,134,645	\$ 560,698
Cash Flows from Non-Capital and Financing Activities:			
Cash Contributions from Ulster County	MS7123	\$ 67,408	\$ 69,218
Net Cash Provided (Used) by Non-Capital		\$ 67,408	\$ 69,218
Cash Flows from Investing Activities:			
Interest Earnings	MS7123	\$ 48,793	\$ 53,378
Net Cash Provided (Used) by Investing Activities		\$ 48,793	\$ 53,378
Cash and Cash Equivalents			
Net Increase (Decrease) in Cash and Cash Equivalents	MS7161	\$ 1,250,846	\$ 683,294
Cash and Cash Equivalents at Beginning of Year	MS7171	18,477,572	19,728,418
Cash and Cash Equivalents at End of Year		\$ 19,728,418	\$ 20,411,712
Reconciliation of Operating Income to Net Cash:			
Operating Income (Loss)	MS7181	\$ (116,201)	\$ (122,596)
<i>Adjustments to Reconcile Operating Income to Net Cash Provided (Used) from Operations:</i>			
Depreciation	MS7182	-	-
(Increase) Decrease in Assets Other than Cash & Cash Equiv	MS7183	(3,860)	(25,243)
Increase (Decrease) in Liab Other than Cash & Cash Equiv	MS7184	316,420	88,243
<i>Other Reconciling Items:</i>			
Loss on Disposal of Property	MS7185	-	-
Provision for Bad Debts	MS7185	-	-
Nonoperating Revenues and Gains	MS7185	-	-
Decrease in Workers' Compensation Reserve	MS7185	938,286	620,294
Total Adjustments		1,250,846	683,294
Net Cash Provided (Used) by Operating Activities		\$ 1,134,645	\$ 560,698

**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

Agency Fund (TA) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Assets			
Cash	TA200	\$ 1,407,603	\$ 1,629,381
Cash in Time Deposits	TA201	5,131,306	5,425,242
Cash, Court and Trust	TA205	4,013,487	3,918,130
Total Cash		<u>10,552,396</u>	<u>10,972,753</u>
Investment in Repurchase Agreements	TA451	-	-
Total Investments		<u>-</u>	<u>-</u>
Accounts Receivable	TA380	13,319	15,250
Total Other Receivables		<u>13,319</u>	<u>15,250</u>
Due From Other Funds	TA391	653	265
Total Due From Other Funds		<u>653</u>	<u>265</u>
Total Assets		<u>\$ 10,566,368</u>	<u>\$ 10,988,268</u>

**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

Agency Fund (TA) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Liabilities and Fund Equity			
Consolidated Payroll	TA10	\$ 20,208	\$ 81,426
State Retirement	TA18	190,285	180,224
AFLAC	TA20	(282)	(157)
Group Insurance	TA20	3,982,143	4,333,781
NYS Income Tax	TA21	(299)	(427)
Federal Income Tax	TA22	(1,312)	(1,365)
US Savings Bonds	TA25	-	-
Social Security Tax	TA26	1,674	1,908
Guaranty and Bid Deposits	TA30	57,134	66,900
Bail Deposits	TA35	570,501	352,653
Court Order Deposits	TA36	39,651	57,710
Child Support Collections	TA49	365	366
Payments, SSI	TA51	1,407	-
Social Services Trust	TA53	723,030	917,966
Infirmity Patient Funds	TA55	-	-
State Training School	TA56	100	100
Dog Money	TA57	-	-
Mortgage Tax	TA58	882,717	975,851
Coroner Fund	TA60	4,131	4,131
Court and Trust Fund	TA61	4,013,487	3,918,130
State Juror Fees and Expenses	TA78	-	-
Other Funds (Specify)	TA85	81,428	94,177
Total Agency Liabilities		<u>10,566,368</u>	<u>10,983,374</u>
Due to Other Funds	TA630	-	4,894
Total Due to Other Funds		<u>-</u>	<u>4,894</u>
Total Liabilities and Fund Equity		<u>\$ 10,566,368</u>	<u>\$ 10,988,268</u>

**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

Private Purpose Trust Fund (TE) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Assets			
Cash	TE200	\$ 7,659	\$ 7,660
Cash in Time Deposits	TE201	-	-
Total Cash		<u>7,659</u>	<u>7,660</u>
Investment in Repurchase Agreements	TE451	5,955	5,956
Total Investments		<u>5,955</u>	<u>5,956</u>
Total Assets		<u>\$ 13,614</u>	<u>\$ 13,616</u>

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For the Fiscal Year Ended December 31, 2012**

Private Purpose Trust Fund (TE) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Liabilities and Fund Equity			
Liabilities			
Accounts Payable	TE600	\$ -	\$ -
Total Accounts Payable		-	-
Due to Other Funds	TE630	-	-
Total Due to Other Funds		-	-
Total Liabilities		-	-
Fund Equity			
Net Assets Restricted for Other Purposes	TE923	13,614	13,616
Total Net Assets Restricted for Other Purposes		13,614	13,616
Total Fund Equity		13,614	13,616
Total Liabilities and Fund Equity		\$ 13,614	\$ 13,616

County of Ulster, New York
Annual Financial Report
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Private Purpose Trust Fund (TE) Results of Operations

Detail Revenues and Other Sources	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
Interest and Earnings	TE2401	\$ 3	\$ 2
Total Use of Money and Property		<u>3</u>	<u>2</u>
Refund of Prior Year's Expenditures	TE2701		
Unclassified Revenues	TE2770		
Total Miscellaneous Local Sources		<u>-</u>	<u>-</u>
Total Revenues		<u>3</u>	<u>2</u>
Interfund Transfers In	TE5031		
Total Interfund Transfers In		<u>-</u>	<u>-</u>
Total Other Sources		<u>-</u>	<u>-</u>
Total Revenues and Other Sources		<u>\$ 3</u>	<u>\$ 2</u>

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Private Purpose Trust Fund (TE) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Other General Government Support, Contractual Services	TE1989.4	\$ -	\$ -
Total Other General Government Support	TE1989.0	-	-
Total Expenditures		-	-
Other Uses			
Other Funds, Transfers Out	TE9901.9	-	-
Total Other Funds, Transfers Out	TE9901.0	-	-
Total Operating Transfers Out		-	-
Total Other Uses		-	-
Total Expenditures and Other Uses		\$ -	\$ -

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Private Purpose Trust Fund (TE) Results of Operations

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Analysis of Changes in Fund Equity			
Fund Equity - Beginning of Year*	TE8021	\$ 13,611	\$ 13,614
Prior Period Adjustment - Increase (Decrease) in Fund Equity	TE8015	-	-
Restated Fund Equity - Beginning of Year		<u>13,611</u>	<u>13,614</u>
Residual Equity Transfers	TE8019	-	-
Add - Revenues and Other Sources		3	2
Deduct - Expenditures and Other Uses		-	-
Fund Equity - End of Year*	TE8029	<u>\$ 13,614</u>	<u>\$ 13,616</u>

* Total includes reserved and unreserved fund balance in governmental funds, net assets for proprietary funds. Adjustments to beginning fund equity resulting from a correction of a prior year's accounting error should be reported as a prior period adjustment.

Explanation of all prior period adjustments below:

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Statement of Cash Flows for the Fiscal Year Ended 2012
Increase (Decrease) in Cash and Cash Equivalents

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Cash Flows from Operating Activities:			
Cash Received from Providing Services	TE7111	\$ -	\$ -
Cash Payments Contractual Expenses	TE7112	-	-
Cash Payments Personnel Services and Benefits	TE7113	-	-
Other Operating Revenues	TE7114	3	2
Net Cash Provided (Used) by Operating Activities	TE7119	\$ 3	\$ 2
Cash and Cash Equivalents			
Net Increase (Decrease) in Cash and Cash Equivalents	TE7161	\$ 3	\$ 2
Cash and Cash Equivalents at Beginning of Year	TE7171	13,611	13,614
Cash and Cash Equivalents at End of Year	TE7179	\$ 13,614	\$ 13,616
Reconciliation of Operating Income to Net Cash:			
Operating Income (Loss)	TE7181	\$ 3	\$ 2
<i>Adjustments to Reconcile Operating Income to Net Cash Provided (Used) from Operations:</i>			
Depreciation	TE7182	-	-
(Increase) Decrease in Assets Other than Cash & Cash Equiv	TE7183	-	-
Increase (Decrease) in Liab Other than Cash & Cash Equiv	TE7184	-	-
<i>Other Reconciling Items:</i>			
Loss on Disposal of Property	TE7185	-	-
Provision for Bad Debts	TE7185	-	-
Nonoperating Revenues and Gains	TE7185	-	-
Decrease in Workers' Compensation Reserve	TE7185	-	-
Total Adjustments		-	-
Net Cash Provided (Used) by Operating Activities	TE7189	\$ 3	\$ 2

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Permanent Trust Fund (PN) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Assets			
Cash	PN200	\$ -	\$ -
Cash in Time Deposits	PN201	3,000	3,000
Total Cash		<u>3,000</u>	<u>3,000</u>
Investment in Repurchase Agreements	PN451		
Total Investments		<u>-</u>	<u>-</u>
Total Assets		<u>\$ 3,000</u>	<u>\$ 3,000</u>

**County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012**

Permanent Trust Fund (PN) Balance Sheet

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Liabilities and Fund Equity			
Liabilities			
Accounts Payable	PN600	\$ -	\$ -
Total Accounts Payable		-	-
Due to Other Funds	PN630		
Total Due to Other Funds		-	-
Total Liabilities		-	-
Fund Equity			
Net Assets Restricted for Other Purposes	PN923	3,000	3,000
Total Net Assets Restricted for Other Purposes		3,000	3,000
Total Fund Equity		3,000	3,000
Total Liabilities and Fund Equity		\$ 3,000	\$ 3,000

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Permanent Trust Fund (PN) Results of Operations

Detail Revenues and Other Sources	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
Interest and Earnings	PN2401	\$ -	\$ -
Total Use of Money and Property		-	-
Refund of Prior Year's Expenditures	PN2701		
Unclassified Revenues	PN2770		
Total Miscellaneous Local Sources		-	-
Total Revenues		-	-
Interfund Transfers In	PN5031		
Total Interfund Transfers In		-	-
Total Other Sources		-	-
Total Revenues and Other Sources		\$ -	\$ -

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Permanent Trust Fund (PN) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Other General Government Support, Contractual Services	PN1989.4	\$ -	\$ -
Total Other General Government Support	PN1989.0	-	-
Total Expenditures		-	-
Other Uses			
Other Funds, Transfers Out	PN9901.9	-	-
Total Other Funds, Transfers Out	PN9901.0	-	-
Total Operating Transfers Out		-	-
Total Other Uses		-	-
Total Expenditures and Other Uses		\$ -	\$ -

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Permanent Trust Fund (PN) Results of Operations

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Analysis of Changes in Fund Equity			
Fund Equity - Beginning of Year*	PN8021	\$ 3,000	\$ 3,000
Prior Period Adjustment - Increase (Decrease) in Fund Equity	PN8015	-	-
Restated Fund Equity - Beginning of Year		<u>3,000</u>	<u>3,000</u>
Residual Equity Transfers	PN8019	-	-
Add - Revenues and Other Sources		-	-
Deduct - Expenditures and Other Uses		-	-
Fund Equity - End of Year*	PN8029	<u>\$ 3,000</u>	<u>\$ 3,000</u>

* Total includes reserved and unreserved fund balance in governmental funds, net assets for proprietary funds. Adjustments to beginning fund equity resulting from a correction of a prior year's accounting error should be reported as a prior period adjustment.

Explanation of all prior period adjustments below:

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Schedule of Non-Current Government Assets

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Assets			
Land and Land Improvements	K101	\$ 7,958,199	\$ 7,958,199
Buildings	K102	157,388,880	157,388,880
Machinery and Equipment	K104	32,701,118	35,012,427
Construction in Progress	K105	14,036,010	12,646,240
Infrastructure	K106	83,888,970	84,367,491
Accumulated Depreciation, Buildings	K112	(53,610,870)	(58,469,900)
Accumulated Depreciation, Machinery and Equipment	K114	(23,076,059)	(25,788,565)
Accumulated Depreciation, Infrastructure	K116	(42,746,996)	(41,835,545)
Accumulated Depreciation, Land Improvements	K117	(3,199,358)	(3,363,198)
Total Fixed Assets (Net)		<u>173,339,894</u>	<u>167,916,029</u>
Total Assets		<u>\$ 173,339,894</u>	<u>\$ 167,916,029</u>
Liabilities and Fund Equity			
Investment in Non-Current Government Assets	K159	\$ 173,339,894	\$ 167,916,029
Total Investment in Non-Current Government Assets		<u>173,339,894</u>	<u>167,916,029</u>
Total Liabilities and Fund Equity		<u>\$ 173,339,894</u>	<u>\$ 167,916,029</u>

Explanation of all prior period adjustments below:

County of Ulster, New York
Annual Financial Report
For the Fiscal Year Ended December 31, 2012

Schedule of Non-Current Government Liabilities

	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Assets			
Non-Current Government Liabilities to be Paid in Future Years	W129	\$ 220,613,420	\$ 231,083,780
Total Non-Current Government Liab to be Paid in Future Yrs		<u>220,613,420</u>	<u>231,083,780</u>
Total Assets		<u>\$ 220,613,420</u>	<u>\$ 231,083,780</u>
Liabilities and Fund Equity			
Bond Anticipation Notes Payable	W626	\$ -	\$ -
Total Notes Payable		<u>-</u>	<u>-</u>
OPEB Liability	W683	60,161,666	74,565,243
Installment Purchase Debt	W685	104,447	30,819
Judgments and Claims Payable	W686	12,438,851	13,082,563
Compensated Absences	W687	14,911,781	15,061,834
Total Other Liabilities		<u>87,616,745</u>	<u>102,740,459</u>
Due to Employees Retirement System	W637	943,160	707,370
Total Notes Payable		<u>943,160</u>	<u>707,370</u>
Serial Bonds Payable	W628	\$ 132,053,515	\$ 127,635,951
Total Serial Bonds Payable		<u>132,053,515</u>	<u>127,635,951</u>
Total Liabilities and Fund Equity		<u>\$ 220,613,420</u>	<u>\$ 231,083,780</u>

Explanation of all prior period adjustments below:

\$ -

ARRA Reporting

County of Ulster, New York
ARRA Reporting
For the Fiscal Year Ended December 31, 2012

General Fund (A) Results of Operations

Detail Revenues and Other Sources	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
State Aid, Other Public Safety	A3389	\$ 27,978	\$ 13,381
Fed Aid, Probation Services	A4310	110,463	-
Fed Aid, Other Health	A4489	23,382	-
Fed Aid, Programs for Aging	A4772	-	-
Fed Aid, Other Home & Community	A4989	14,977	-
Total ARRA Revenues		\$ 176,800	\$ 13,381

County of Ulster, New York
ARRA Reporting
For the Fiscal Year Ended December 31, 2012

General Fund (A) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Sheriff, Personnel Services	A3110.1	27,978	13,381
Total Sheriff	A3110.0	<u>27,978</u>	<u>13,381</u>
Probation, Personnel Services	A3140.1	25,477	-
Probation, Equipment	A3140.2	40,236	-
Probation, Employee Benefits	A3140.8	8,023	-
Total Probation	A3140.0	<u>73,736</u>	<u>-</u>
Health, Personnel Services	A4010.1	826	-
Health, Equipment	A4010.2	1,889	-
Health, Contractual Services	A4010.4	20,329	-
Probation, Employee Benefits	A4010.8	338	-
Total Probation	A4010.0	<u>23,382</u>	<u>-</u>
Bus Operations, Personnel Services	A5630.1	-	-
Bus Operations, Contractual Services	A5630.4	-	12,707
Bus Operations, Employee Benefits	A5630.8	-	-
Total Bus Operations	A5630.0	<u>-</u>	<u>12,707</u>
Environmental Management, Personnel Services	A8090.1	14,977	-
Environmental Management, Contractual Expenditures	A8090.4	-	-
Total Probation	A8090.0	<u>14,977</u>	<u>-</u>
Total ARRA Expenditures		<u><u>140,073</u></u>	<u><u>26,088</u></u>

County of Ulster, New York
ARRA Reporting
For the Fiscal Year Ended December 31, 2012

Special Grant Fund (CD) Results of Operations

Detail Revenues and Other Sources	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
Fed Aid, Workforce Investment Act	CD4791	\$ 101,320	\$ 12,941
Total ARRA Revenues		\$ 101,320	\$ 12,941

County of Ulster, New York
ARRA Reporting
For the Fiscal Year Ended December 31, 2012

Special Grant Fund (CD) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
Job Training Admin, Personnel Services	CD6290.1	29,327	907
Job Training Admin, Contractual Expenditures	CD6290.4	1,608	-
Job Training Admin, Employee Benefits	CD6290.8	17,150	-
Total Job Training Admin	CD6290.0	48,085	907
Job Training Partnership Support, Contractual Expenditures	CD6291.4	-	-
Total Job Training Partnership Support	CD6291.0	-	-
Job Training & Services, Contractual Expenditures	CD6292.4	92,676	11,340
Total Job Training & Services	CD6292.0	92,676	11,340
Total ARRA Expenditures		140,761	12,247

County of Ulster, New York
ARRA Reporting
For the Fiscal Year Ended December 31, 2012

Capital Projects Fund (H) Results of Operations

Detail Revenues and Other Sources	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Revenues			
Fed Aid, General Government Support	H4097	\$ 445,538	\$ 67,337
Fed Aid, Other Transportation	H4589	1,534,509	3,925,978
Total ARRA Revenues		\$ 1,980,047	\$ 3,993,315

County of Ulster, New York
ARRA Reporting
For the Fiscal Year Ended December 31, 2012

Capital Projects Fund (H) Results of Operations

Detail Expenditures and Other Uses	Account Number	Year Ended 12/31/2011	Year Ended 12/31/2012
Expenditures			
General Government Support, Capital Projects	H1997.2	445,538	66,724
Highway, Capital Projects	H5197.2	3,692,422	315,821
Total ARRA Expenditures		4,137,960	382,545

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Supplemental Section

Statement of Indebtedness
Water and Other Purposes Exempt From Constitutional Debt Limit
Bonds

List Separately by Date of Issue	EDPCODE	Amount
Bond No. 1		
Month and Year of Issue		02/2001
Current Interest Rate		6.26%
Outstanding Beginning of Year	2P18771	30,975,000
Accreted During Fiscal Year	2P18773	-
Paid During Fiscal Year	2P18775	480,000
Outstanding End of Year	2P18777	30,495,000
Final Maturity Date		2040
Bond No. 2		
Month and Year of Issue		11/2005
Current Interest Rate		7.10%
Outstanding Beginning of Year	2P18771	13,921,488
Accreted During Fiscal Year	2P18773	1,040,595
Paid During Fiscal Year	2P18775	-
Outstanding End of Year	2P18777	14,962,083
Final Maturity Date		2060
Bond No. 3		
Month and Year of Issue		
Current Interest Rate		
Outstanding Beginning of Year	2P18771	
Issued During Fiscal Year	2P18773	
Paid During Fiscal Year	2P18775	
Outstanding End of Year	2P18777	-
Final Maturity Date		
Total Bonds		Amount
Outstanding Beginning of Year		44,896,488
Issued During Fiscal Year		1,040,595
Paid During Fiscal Year		480,000
Outstanding End of Year		45,457,083

Statement of Indebtedness
Indebtedness Not Exempt From Constitutional Debt Limit
Bond Anticipation Notes

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
Bond Anticipation Note No. 1	#0236	
Month and Year of Issue		11/2007
Current Interest Rate		1.25%
Outstanding Beginning of Year	2P18761	2,140,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	-
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	2,140,000
Outstanding End of Year	2P18767	<u>-</u>
Final Maturity Date		11/2012
<hr/>		
Bond Anticipation Note No. 2	#0242	
Month and Year of Issue		11/2011
Current Interest Rate		1.00%
Outstanding Beginning of Year	2P18761	2,600,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	-
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	600,000
Outstanding End of Year	2P18767	<u>2,000,000</u>
Final Maturity Date		11/2013
<hr/>		
Bond Anticipation Note No. 3	#0284	
Month and Year of Issue		11/2011
Current Interest Rate		1.25%
Outstanding Beginning of Year	2P18761	622,376
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	-
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	622,376
Outstanding End of Year	2P18767	<u>-</u>
Final Maturity Date		11/2012

Statement of Indebtedness
Indebtedness Not Exempt From Constitutional Debt Limit
Bond Anticipation Notes

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
Bond Anticipation Note No. 4	#0286	
Month and Year of Issue		11/2010
Current Interest Rate		1.00%
Outstanding Beginning of Year	2P18761	1,344,938
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	350,000
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	1,344,938
Outstanding End of Year	2P18767	<u>350,000</u>
<hr/>		
Final Maturity Date		11/2013
<hr/>		
Bond Anticipation Note No. 5	#0292	
Month and Year of Issue		11/2011
Current Interest Rate		1.25%
Outstanding Beginning of Year	2P18761	350,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	-
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	350,000
Outstanding End of Year	2P18767	<u>-</u>
<hr/>		
Final Maturity Date		11/2012
<hr/>		
Bond Anticipation Note No. 6	#0302	
Month and Year of Issue		11/2009
Current Interest Rate		1.25%
Outstanding Beginning of Year	2P18761	495,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	495,000
Outstanding End of Year	2P18767	<u>-</u>
<hr/>		
Final Maturity Date		11/2012

Statement of Indebtedness
Indebtedness Not Exempt From Constitutional Debt Limit
Bond Anticipation Notes

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
Bond Anticipation Note No. 7	#0329	
Month and Year of Issue		11/2010
Current Interest Rate		1.25%
Outstanding Beginning of Year	2P18761	200,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	200,000
Outstanding End of Year	2P18767	-
		<hr/> <hr/>
Final Maturity Date		11/2012
<hr/>		
Bond Anticipation Note No. 8	#330	
Month and Year of Issue		11/2010
Current Interest Rate		1.25%
Outstanding Beginning of Year	2P18761	200,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	200,000
Outstanding End of Year	2P18767	-
		<hr/> <hr/>
Final Maturity Date		11/2012
<hr/>		
Bond Anticipation Note No. 9	#0331	
Month and Year of Issue		11/2010
Current Interest Rate		1.25%
Outstanding Beginning of Year	2P18761	300,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	300,000
Outstanding End of Year	2P18767	-
		<hr/> <hr/>
Final Maturity Date		11/2012

Statement of Indebtedness
Indebtedness Not Exempt From Constitutional Debt Limit
Bond Anticipation Notes

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
Bond Anticipation Note No. 10	#332	
Month and Year of Issue		11/2010
Current Interest Rate		1.25%
Outstanding Beginning of Year	2P18761	350,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	350,000
Outstanding End of Year	2P18767	-
		<hr/> <hr/>
Final Maturity Date		11/2012
<hr/>		
Bond Anticipation Note No. 11	#0336	
Month and Year of Issue		11/2011
Current Interest Rate		1.25%
Outstanding Beginning of Year	2P18761	178,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	178,000
Outstanding End of Year	2P18767	-
		<hr/> <hr/>
Final Maturity Date		11/2012
<hr/>		
Bond Anticipation Note No. 12	#0339	
Month and Year of Issue		11/2011
Current Interest Rate		1.00%
Outstanding Beginning of Year	2P18761	123,365
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	-
Outstanding End of Year	2P18767	123,365
		<hr/> <hr/>
Final Maturity Date		11/2013

Statement of Indebtedness
Indebtedness Not Exempt From Constitutional Debt Limit
Bond Anticipation Notes

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
Bond Anticipation Note No. 13	#0340	
Month and Year of Issue		11/2011
Current Interest Rate		1.00%
Outstanding Beginning of Year	2P18761	126,635
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	-
Outstanding End of Year	2P18767	<u>126,635</u>
<hr/>		
Final Maturity Date		11/2013
<hr/>		
Bond Anticipation Note No. 14	#0345	
Month and Year of Issue		11/2011
Current Interest Rate		1.00%
Outstanding Beginning of Year	2P18761	165,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	-
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	-
Outstanding End of Year	2P18767	<u>165,000</u>
<hr/>		
Final Maturity Date		11/2013
<hr/>		
Bond Anticipation Note No. 15	#0346	
Month and Year of Issue		11/2011
Current Interest Rate		1.00%
Outstanding Beginning of Year	2P18761	95,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	-
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	
Outstanding End of Year	2P18767	<u>95,000</u>
<hr/>		
Final Maturity Date		11/2013

Statement of Indebtedness
Indebtedness Not Exempt From Constitutional Debt Limit
Bond Anticipation Notes

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
Bond Anticipation Note No. 16	#0347	
Month and Year of Issue		11/2011
Current Interest Rate		1.00%
Outstanding Beginning of Year	2P18761	48,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	-
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	
Outstanding End of Year	2P18767	<u>48,000</u>
<hr/>		
Final Maturity Date		11/2013
<hr/>		
Bond Anticipation Note No.17	#0348	
Month and Year of Issue		11/2011
Current Interest Rate		1.00%
Outstanding Beginning of Year	2P18761	125,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	
Outstanding End of Year	2P18767	<u>125,000</u>
<hr/>		
Final Maturity Date		11/2013
<hr/>		
Bond Anticipation Note No. 18	#0349	
Month and Year of Issue		11/2011
Current Interest Rate		1.00%
Outstanding Beginning of Year	2P18761	60,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	
Outstanding End of Year	2P18767	<u>60,000</u>
<hr/>		
Final Maturity Date		11/2013

Statement of Indebtedness
Indebtedness Not Exempt From Constitutional Debt Limit
Bond Anticipation Notes

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
Bond Anticipation Note No. 19	#0350	
Month and Year of Issue		11/2011
Current Interest Rate		1.00%
Outstanding Beginning of Year	2P18761	140,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	-
Outstanding End of Year	2P18767	<u>140,000</u>
Final Maturity Date		11/2013
<hr/>		
Bond Anticipation Note No.20	#0351	
Month and Year of Issue		11/2011
Current Interest Rate		1.00%
Outstanding Beginning of Year	2P18761	22,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	
Outstanding End of Year	2P18767	<u>22,000</u>
Final Maturity Date		11/2013
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Bond Anticipation Note No. 21	#0354	
Month and Year of Issue		10/2011
Current Interest Rate		0.75%
Outstanding Beginning of Year	2P18761	15,000,000
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	-
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	7,900,000
Outstanding End of Year	2P18767	<u>7,100,000</u>
Final Maturity Date		11/2013

Statement of Indebtedness
Indebtedness Not Exempt From Constitutional Debt Limit
Bond Anticipation Notes

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
Bond Anticipation Note No. 22	#0284	
Month and Year of Issue		11/2012
Current Interest Rate		0.75%
Outstanding Beginning of Year	2P18761	-
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	525,000
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	-
Outstanding End of Year	2P18767	<u>525,000</u>
<hr/>		
Final Maturity Date		11/2013
<hr/>		
Bond Anticipation Note No. 23	#0358	
Month and Year of Issue		11/2012
Current Interest Rate		0.75%
Outstanding Beginning of Year	2P18761	-
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	620,000
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	-
Outstanding End of Year	2P18767	<u>620,000</u>
<hr/>		
Final Maturity Date		11/2013
<hr/>		
Bond Anticipation Note No. 24	#0355	
Month and Year of Issue		11/2012
Current Interest Rate		0.75%
Outstanding Beginning of Year	2P18761	-
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	2,500,000
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	-
Outstanding End of Year	2P18767	<u>2,500,000</u>
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Final Maturity Date		11/2013

Statement of Indebtedness
Indebtedness Not Exempt From Constitutional Debt Limit
Bond Anticipation Notes

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
Bond Anticipation Note No. 24	#0361	
Month and Year of Issue		11/2012
Current Interest Rate		0.75%
Outstanding Beginning of Year	2P18761	-
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	400,000
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	-
Outstanding End of Year	2P18767	<u>400,000</u>
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Final Maturity Date		11/2013
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Bond Anticipation Note No. 25	#0368	
Month and Year of Issue		11/2012
Current Interest Rate		0.75%
Outstanding Beginning of Year	2P18761	-
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	750,000
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	-
Outstanding End of Year	2P18767	<u>750,000</u>
<hr/>		
Final Maturity Date		11/2013
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Bond Anticipation Note No. 26	#0371	
Month and Year of Issue		11/2012
Current Interest Rate		0.75%
Outstanding Beginning of Year	2P18761	-
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	110,000
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	-
Outstanding End of Year	2P18767	<u>110,000</u>
<hr/>		
Final Maturity Date		11/2013

Statement of Indebtedness
Indebtedness Not Exempt From Constitutional Debt Limit
Bond Anticipation Notes

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
Bond Anticipation Note No. 27	#0372	
Month and Year of Issue		11/2012
Current Interest Rate		0.75%
Outstanding Beginning of Year	2P18761	-
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	95,000
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	-
Outstanding End of Year	2P18767	<u>95,000</u>
<hr/>		
Final Maturity Date		11/2013
<hr/>		
Bond Anticipation Note No. 28	#0373	
Month and Year of Issue		11/2012
Current Interest Rate		0.75%
Outstanding Beginning of Year	2P18761	-
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	680,000
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	-
Outstanding End of Year	2P18767	<u>680,000</u>
<hr/>		
Final Maturity Date		11/2013
<hr/>		
Bond Anticipation Note No. 29	#0369	
Month and Year of Issue		11/2012
Current Interest Rate		0.75%
Outstanding Beginning of Year	2P18761	-
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	380,000
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	-
Outstanding End of Year	2P18767	<u>380,000</u>
<hr/>		
Final Maturity Date		11/2013

Statement of Indebtedness
Indebtedness Not Exempt From Constitutional Debt Limit
Bond Anticipation Notes

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
Bond Anticipation Note No. 30	#0374	
Month and Year of Issue		11/2012
Current Interest Rate		0.75%
Outstanding Beginning of Year	2P18761	-
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	745,000
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	-
Outstanding End of Year	2P18767	<u>745,000</u>
<hr/>		
Final Maturity Date		11/2013
<hr/>		
Bond Anticipation Note No. 31	#0375	
Month and Year of Issue		11/2012
Current Interest Rate		0.75%
Outstanding Beginning of Year	2P18761	-
Issued During Fiscal Year		
(Do not include Renewals Here)	2P18763	320,000
Paid During Fiscal Year		
(Do not include Renewals Here)	2P18765	-
Outstanding End of Year	2P18767	<u>320,000</u>
<hr/>		
Final Maturity Date		11/2013
<u>Total Bond Anticipation Notes</u>		Amount
Outstanding Beginning of Year		24,685,314
Issued During Fiscal Year		7,475,000
Paid During Fiscal Year		14,680,314
Outstanding End of Year		<u>17,480,000</u>
***Bond Anticipation Notes Redeemed		
From Bond Proceeds During Fiscal Year	2P18885	3,662,314

Statement of Indebtedness
Indebtedness Not Exempt From Constitutional Debt Limit
Bonds

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
Bond No. 1	MS-9B	
Month and Year of Issue		01/1992
Current Interest Rate		5.95%
Outstanding Beginning of Year	2P18771	250,000
Issued During Fiscal Year	2P18773	-
Paid During Fiscal Year	2P18775	250,000
Outstanding End of Year	2P18777	-
		<hr/> <hr/>
Final Maturity Date		2012
<hr/>		
Bond No. 2	MS-10B	
Month and Year of Issue		11/1994
Current Interest Rate		6.45%
Outstanding Beginning of Year	2P18771	325,000
Issued During Fiscal Year	2P18773	-
Paid During Fiscal Year	2P18775	195,000
Outstanding End of Year	2P18777	130,000
		<hr/> <hr/>
Final Maturity Date		2013
<hr/>		
Bond No. 3	MS-19	
Month and Year of Issue		4/2006
Current Interest Rate		4.44%
Outstanding Beginning of Year	2P18771	4,775,000
Issued During Fiscal Year	2P18773	-
Paid During Fiscal Year	2P18775	1,525,000
Outstanding End of Year	2P18777	3,250,000
		<hr/> <hr/>
Final Maturity Date		2014
<hr/>		
Bond No. 4	MS-26	
Month and Year of Issue		11/2010
Current Interest Rate		3.25%
Outstanding Beginning of Year	2P18771	2,910,000
Issued During Fiscal Year	2P18773	-
Paid During Fiscal Year	2P18775	175,000
Outstanding End of Year	2P18777	2,735,000
		<hr/> <hr/>
Final Maturity Date		2025

Statement of Indebtedness
Indebtedness Not Exempt From Constitutional Debt Limit
Bonds

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
Bond No. 5	MS-22	
Month and Year of Issue		11/2008
Current Interest Rate		4.44%
Outstanding Beginning of Year	2P18771	2,505,000
Issued During Fiscal Year	2P18773	
Paid During Fiscal Year	2P18775	160,000
Outstanding End of Year	2P18777	<u>2,345,000</u>
Final Maturity Date		2023
<hr/>		
Bond No. 6	MS-21	
Month and Year of Issue		11/2007
Current Interest Rate		4.00%
Outstanding Beginning of Year	2P18771	3,515,000
Issued During Fiscal Year	2P18773	-
Paid During Fiscal Year	2P18775	255,000
Outstanding End of Year	2P18777	<u>3,260,000</u>
Final Maturity Date		2022
<hr/>		
Bond No. 7	MS-17	
Month and Year of Issue		11/2005
Current Interest Rate		4.00%
Outstanding Beginning of Year	2P18771	4,010,000
Issued During Fiscal Year	2P18773	-
Paid During Fiscal Year	2P18775	1,284,997
Outstanding End of Year	2P18777	<u>2,725,003</u>
Final Maturity Date		2014
<hr/>		
Bond No. 8	MS-20	
Month and Year of Issue		11/2006
Current Interest Rate		3.85%
Outstanding Beginning of Year	2P18771	3,430,000
Issued During Fiscal Year	2P18773	-
Paid During Fiscal Year	2P18775	280,000
Outstanding End of Year	2P18777	<u>3,150,000</u>
Final Maturity Date		2021

Statement of Indebtedness
Indebtedness Not Exempt From Constitutional Debt Limit
Bonds

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
Bond No. 9	MS-23R	
Month and Year of Issue		05/2009
Current Interest Rate		2.5% - 5.0%
Outstanding Beginning of Year	2P18771	3,615,000
Issued During Fiscal Year	2P18773	-
Paid During Fiscal Year	2P18775	1,145,000
Outstanding End of Year	2P18777	<u>2,470,000</u>
Final Maturity Date		2014
<hr/>		
Bond No. 10	MS-24R	
Month and Year of Issue		05/2009
Current Interest Rate		2.5% - 5.0%
Outstanding Beginning of Year	2P18771	4,955,000
Issued During Fiscal Year	2P18773	-
Paid During Fiscal Year	2P18775	720,000
Outstanding End of Year	2P18777	<u>4,235,000</u>
Final Maturity Date		2017
<hr/>		
Bond No. 11	MS-25	
Month and Year of Issue		11/2009
Current Interest Rate		2.0% - 4.0%
Outstanding Beginning of Year	2P18771	3,155,000
Issued During Fiscal Year	2P18773	-
Paid During Fiscal Year	2P18775	205,000
Outstanding End of Year	2P18777	<u>2,950,000</u>
Final Maturity Date		2024
<hr/>		
Bond No. 12	MS-27	
Month and Year of Issue		11/2011
Current Interest Rate		2.0% - 2.75%
Outstanding Beginning of Year	2P18771	1,034,885
Issued During Fiscal Year	2P18773	-
Paid During Fiscal Year	2P18775	84,885
Outstanding End of Year	2P18777	<u>950,000</u>
Final Maturity Date		2022

Statement of Indebtedness
Indebtedness Not Exempt From Constitutional Debt Limit
Bonds

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
Bond No. 13	MS-28R	
Month and Year of Issue		06/2012
Current Interest Rate		2.0-5.0%
Outstanding Beginning of Year	2P18771	-
Issued During Fiscal Year	2P18773	16,265,000
Paid During Fiscal Year	2P18775	-
Outstanding End of Year	2P18777	<u>16,265,000</u>
Final Maturity Date		2024
<hr/>		
Bond No. 14	MS-29R	
Month and Year of Issue		06/2012
Current Interest Rate		2.0-5.0%
Outstanding Beginning of Year	2P18771	-
Issued During Fiscal Year	2P18773	34,910,000
Paid During Fiscal Year	2P18775	-
Outstanding End of Year	2P18777	<u>34,910,000</u>
Final Maturity Date		2029
<hr/>		
Bond No. 15	MS-30	
Month and Year of Issue		11/2012
Current Interest Rate		2.0-3.0%
Outstanding Beginning of Year	2P18771	-
Issued During Fiscal Year	2P18773	3,668,573
Paid During Fiscal Year	2P18775	-
Outstanding End of Year	2P18777	<u>3,668,573</u>
Final Maturity Date		2027
<hr/>		
<u>Total Bonds</u>		Amount
Outstanding Beginning of Year		34,479,885
Issued During Fiscal Year		54,843,573
Paid During Fiscal Year		6,279,882
Outstanding End of Year		<u>83,043,576</u>

Statement of Indebtedness
Indebtedness Exempt From Constitutional Debt Limit
Installment Purchase Contracts

List Separately by Date of Issue	EDPCODE	Amount
IPC No. 1		
Month and Year of Issue		04/2008
Current Interest Rate		0.00%
Outstanding Beginning of Year	3P1	4,887
Issued During Fiscal Year	3P3	-
Paid During Fiscal Year	3P5	4,887
Outstanding End of Year	3P7	-
Final Maturity Date		03/2012
IPC No. 2		
Month and Year of Issue		04/2010
Current Interest Rate		0.00%
Outstanding Beginning of Year	3P1	3,726
Issued During Fiscal Year	3P3	-
Paid During Fiscal Year	3P5	1,147
Outstanding End of Year	3P7	2,579
Final Maturity Date		03/2015
IPC No. 3		
Month and Year of Issue		01/2010
Current Interest Rate		0.00%
Outstanding Beginning of Year	3P1	4,045
Issued During Fiscal Year	3P3	-
Paid During Fiscal Year	3P5	1,348
Outstanding End of Year	3P7	2,697
Final Maturity Date		12/2014
IPC No. 4		
Month and Year of Issue		01/2010
Current Interest Rate		0.00%
Outstanding Beginning of Year	3P1	11,213
Issued During Fiscal Year	3P3	-
Paid During Fiscal Year	3P5	3,737
Outstanding End of Year	3P7	7,476
Final Maturity Date		12/2014

Statement of Indebtedness
Indebtedness Exempt From Constitutional Debt Limit
Installment Purchase Contracts

List Separately by Date of Issue	EDPCODE	Amount
IPC No. 5		
Month and Year of Issue		01/2010
Current Interest Rate		0.00%
Outstanding Beginning of Year	3P1	15,989
Issued During Fiscal Year	3P3	-
Paid During Fiscal Year	3P5	5,330
Outstanding End of Year	3P7	10,659
Final Maturity Date		12/2014
IPC No. 6		
Month and Year of Issue		02/2008
Current Interest Rate		11.77%
Outstanding Beginning of Year	3P1	64,077
Issued During Fiscal Year	3P3	-
Paid During Fiscal Year	3P5	56,669
Outstanding End of Year	3P7	7,408
Final Maturity Date		01/2013
IPC No. 7		
Month and Year of Issue		04/2008
Current Interest Rate		0.00%
Outstanding Beginning of Year	3P1	510
Issued During Fiscal Year	3P3	-
Paid During Fiscal Year	3P5	510
Outstanding End of Year	3P7	-
Final Maturity Date		03/2012
IPC No. 8		
Month and Year of Issue		
Current Interest Rate		
Outstanding Beginning of Year	3P1	
Issued During Fiscal Year	3P3	
Paid During Fiscal Year	3P5	
Outstanding End of Year	3P7	
Final Maturity Date		

Statement of Indebtedness
Indebtedness Exempt From Constitutional Debt Limit
Installment Purchase Contracts

List Separately by Date of Issue	EDPCODE	Amount
<hr/>		
<u>IPC No. 9</u>		
<hr/>		
Month and Year of Issue		
Current Interest Rate		
Outstanding Beginning of Year	3P1	
Issued During Fiscal Year	3P3	
Paid During Fiscal Year	3P5	
Outstanding End of Year	3P7	
Final Maturity Date		
<hr/>		
<u>IPC No. 10</u>		
<hr/>		
Month and Year of Issue		
Current Interest Rate		
Outstanding Beginning of Year	3P1	
Issued During Fiscal Year	3P3	
Paid During Fiscal Year	3P5	
Outstanding End of Year	3P7	
Final Maturity Date		
<hr/>		
<u>Total Installment Purchase Contracts</u>		<u>Amount</u>
Outstanding Beginning of Year		104,447
Issued During Fiscal Year		-
Paid During Fiscal Year		73,628
Outstanding End of Year		30,819

Maturity Schedule

Use for All Bonds Issued During the Year

Purpose of Issue	EDPCODE	Refunding Public Improvements
For State Comptrollers Use Only	2P3CE	
Total Principal	2P3PR	\$ 16,265,000
Date of Issue	2P3DT	6/7/2012
Interest Rate (In Decimals)	2P3PC	2.0 - 5.0%
Month, Day and Year of Final Maturity	2P3DM	11/15/2024
Amount of Principal Redeemed in or to be Redeemed in Fiscal Year Ending in (The Last Two Digits of the EDP Code Corresponding To the Fiscal Year Ended)	2P313	\$ 5,000
	2P314	5,000
	2P315	1,355,000
	2P316	1,395,000
	2P317	1,450,000
	2P318	1,500,000
	2P319	1,560,000
	2P320	1,630,000
	2P321	1,710,000
	2P322	1,795,000
	2P323	1,880,000
	2P324	1,980,000

Maturity Schedule

Use for All Bonds Issued During the Year

	EDPCODE	Refunding Public Improvements
Purpose of Issue		
For State Comptrollers Use Only	2P3CE	
Total Principal	2P3PR	\$ 34,910,000
Date of Issue	2P3DT	6/7/2012
Interest Rate (In Decimals)	2P3PC	2.0 - 5.0%
Month, Day and Year of Final Maturity	2P3DM	11/15/2029
Amount of Principal Redeemed in or to be Redeemed in Fiscal Year Ending in (The Last Two Digits of the EDP Code Corresponding To the Fiscal Year Ended)	2P313	\$ 5,000
	2P314	5,000
	2P315	1,695,000
	2P316	1,750,000
	2P317	1,820,000
	2P318	1,895,000
	2P319	1,970,000
	2P320	2,050,000
	2P321	2,150,000
	2P322	2,260,000
	2P323	2,380,000
	2P324	2,495,000
	2P325	2,625,000
	2P326	2,760,000
	2P327	2,900,000
	2P328	2,995,000
	2P329	3,155,000

Maturity Schedule

Use for All Bonds Issued During the Year

	EDPCODE		
Purpose of Issue			Public Improvements
For State Comptrollers Use Only	2P3CE		
Total Principal	2P3PR	\$	3,668,573
Date of Issue	2P3DT		11/15/2012
Interest Rate (In Decimals)	2P3PC		2.0-3.0%
Month, Day and Year of Final Maturity	2P3DM		11/15/2027
Amount of Principal Redeemed in or to be Redeemed in Fiscal Year Ending in (The Last Two Digits of the EDP Code Corresponding To the Fiscal Year Ended)	2P313	\$	208,573
	2P314		215,000
	2P315		220,000
	2P316		220,000
	2P317		225,000
	2P318		230,000
	2P319		235,000
	2P320		240,000
	2P321		245,000
	2P322		255,000
	2P323		260,000
	2P324		270,000
	2P325		275,000
	2P326		280,000
	2P327		290,000

County of Ulster, New York
Schedule of Time Deposits and Investments
For the Fiscal Year Ended December 31, 2012

	<u>EDPCODE</u>	<u>Amount</u>
CASH:		
On Hand	9Z2001	\$ 28,275
Demand Deposits	9Z2021	8,794,077
Time Deposits	9Z2011	71,785,990
Total Cash		<u>\$ 80,608,342</u>
COLLATERAL:		
FDIC Insurance	9Z2014	\$ 5,245,296
Collateralized with Securities Held in Possession of Municipality or Its Agent	9Z2014A	75,363,046
Total Collateral		<u>\$ 80,608,342</u>
INVESTMENTS:		
Securities (450)		
Book Value (Cost)	9Z4501	-
Market Value at Balance Sheet Date	9Z4502	-
Collateralized with Securities Held in Possession of Municipality or Its Agent	9Z4504A	-
Repurchase Agreements (451)		
Book Value (Cost)	9Z4511	\$ 106,438
Market Value at Balance Sheet Date	9Z4512	\$ 106,438
Collateralized with Securities Held in Possession of Municipality or Its Agent	9Z4514A	\$ 106,438

**County of Ulster, New York
Local Government Questionnaire
For the Fiscal Year Ended December 31, 2012**

	<u>Response</u>
1. Does your municipality have a written procurement policy?	Yes
2. Have the financial statements for your municipality been independently audited?	Yes
3. Does your local government participate in an insurance pool with other local governments?	No
4. Does your local government participate in an investment pool with other local governments?	No
5. Does your municipality have a length of service award program (LOSAP) for volunteer firefighters?	No
6. Does your municipality have a capital plan?	Yes
7. Has your municipality prepared and documented a risk assessment plan?	Yes
If yes, has your municipality used the results to design the system of internal controls?	Yes
8. Have you had a change in Chief Executive or Chief Fiscal Officer during the last year?	Yes
9. Has your local government adopted an investment policy as required by General Municipal Law, Section 39?	Yes

**County of Ulster, New York
Employee Retiree Benefits
For the Fiscal Year Ended December 31, 2012**

Total Full Time Employees:

Total Part Time Employees:

Account Code and Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108 State Retirement System	\$ 19,680,362	1549	319	768
90158 Police and Fire Retirement				
90258 Local Pension Fund				
90308 Social Security	6,703,244			
90408 Worker's Comensation Insurance	1,207,319			
90458 Life Insurance				
90508 Unemployment Insurance	266,628			
90558 Disability Insurance	250,824			
90608 Hospital and Medical (Dental) Insurance	27,745,555			
90708 Union Welfare Benefits				
90858 Supplemental Benefit Payment to Disabled Fire Fighters				
91890 Other Employee Benefits	2,329,932			
Total	\$ 58,183,864			

Computed Total From Financial
Section (comparative purposes only)

County of Ulster, New York
Energy Costs and Consumption
For the Fiscal Year Ended December 31, 2012

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$ 1,722,164		Gallons	
Diesel Feul	\$ 46,761		Gallons	
Fuel Oil	\$ 521,442		Gallons	
Natural Gas			Cubic Feet	
Electricity	\$ 1,411,056		Kilowatts	
Coal			Tons	

Schedule of Other Post Employment Benefits (OPEB) For the Fiscal Year Ended 12/31/12

Annual OPEB Cost and Net OPEB Obligation

Type of Other Postemployment Benefits Plan - Single Employer Defined Benefits Plan

Annual Required Contribution	\$	19,116,830
Interest on Net OPEB Obligation		2,406,467
Adjustment to Annual Required Contribution		(3,345,341)
Annual OPEB Expense		18,177,956
Less: Actual Contribution Made		3,774,379
Increase in Net OPEB Obligation		14,403,577
Net OPEB Obligation - beginning of year		60,161,666
Net OPEB Obligation - end of year	\$	74,565,243
Total Other Post Employment Benefits as reported in Accounts 683 in Financial Section, Current Fiscal Year	\$	74,565,243

Percentage of Annual OPEB Cost Contributed (Actual Contribution Made/Annual OPEB Cost) 20.76%

Funded Status and Funding Process

Actuarial Accrued Liability (AAL)	\$	160,157,595
Less: Actuarial Value of Plan Assets		-
Unfunded Actuarial Accrued Liability (UAAL)	\$	160,157,595
Funded Ratio (Actuarial Value of Plan Assets/AAL)		0.00%
Annual Covered Payroll (of active employees covered by the plan)	\$	89,720,808
UAAL as Percentage of Annual Covered Payroll		178.51%

Other OPEB Information

Date of most recent actuarial valuation		12/31/12
Actuarial method used		Projected Unit Credit
Assumed rate of return on investments discount rate		4.00%
Amortization period of UAAL (in years)		30

Real Property Tax Levy and Related Information

Current Year Tax Levy and Collections

Taxes on Roll	\$ 174,420,851
Add: Home Relief	1,569,819
Add: Returned Schools	22,810,793
Total Taxes and Other Items to be Collected	<u>198,801,463</u>
Deduct Total Taxes and Other Items Actually Collected	<u>190,384,670</u>
Uncollected Taxes and Other Items (Current Portion of A260)	<u><u>\$ 8,416,793</u></u>
 Tax Collection Performance (Actually Collected/To be Collected) Nearest Hundredth Percent	 95.77%

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