

# COUNTY OF ULSTER, NEW YORK

## 2021 ANNUAL FINANCIAL REPORT



**Prepared by:**

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

# COUNTY OF ULSTER, NEW YORK



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**COUNTY OF ULSTER, NEW YORK**  
**ANNUAL FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

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## **Financial Section**

**COUNTY OF ULSTER, NEW YORK**  
**ALL GOVERNMENTAL FUND TYPES, PROPRIETARY FUND TYPES AND FIDUCIARY FUND TYPES**

**Combined Balance Sheet/Statement of Net Position**  
**December 31, 2021**

	Governmental Fund Types				Proprietary Fund Type	
	General	Special Revenue	Debt Service	Capital Projects	Total Proprietary Funds	Totals Primary Government
<b>ASSETS</b>						
Cash, cash equivalents, and investments	\$ 88,463,994	\$ 3,216,461	\$ -	\$ -	\$ 38,088,565	\$ 129,769,020
Restricted cash, cash equivalents, and investments	18,073,775	-	4,792,564	4,312,798	1,300,840	28,479,977
Taxes receivable, net of allowance for uncollectibles of (\$23,544,593)	25,017,750	-	-	-	-	25,017,750
Other receivables	979,007	36,904	-	150,000	642,020	1,807,931
State and federal receivables	51,035,476	482,530	-	1,461,338	-	52,979,344
Due from other governments	1,639,650	315,291	-	1,000,000	-	2,954,941
Due from other funds	5,015,127	-	-	-	28,500	5,043,627
Inventories	90,489	-	-	-	-	90,489
Prepaid items	6,233,011	-	-	2,455,779	-	8,688,790
Deposits with third party	-	-	-	-	1,200,000	1,200,000
Total assets	\$ 196,548,279	\$ 4,051,186	\$ 4,792,564	\$ 9,379,915	\$ 41,259,925	\$ 256,031,869
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, FUND BALANCES AND NET POSITION</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 11,378,465	\$ 568,627	\$ -	\$ 3,616,369	\$ 1,311,785	\$ 16,875,246
Accrued liabilities	3,503,514	186,610	-	-	6,539	3,696,663
Other liabilities	24,120,749	-	-	-	36,674,000	60,794,749
Due to other funds	-	-	14,115	-	-	14,115 *
Intergovernmental payables	32,657,726	-	-	-	-	32,657,726
Other unearned revenues	11,693,115	-	-	-	1,102,471	12,795,586
Agency liabilities	-	-	-	-	-	-
Bonds anticipation notes payable	-	-	-	36,453,925	-	36,453,925
Total liabilities	83,353,569	755,237	14,115	40,070,294	39,094,795	163,288,010
<b>Deferred inflows of resources:</b>						
Unavailable revenue - property taxes	5,632,753	-	-	-	-	5,632,753
Total deferred inflows of resources	5,632,753	-	-	-	-	5,632,753
<b>Fund balances/net position:</b>						
Nonspendable	6,323,500	-	-	-	-	6,323,500
Restricted	6,380,660	-	4,778,449	-	199,127	11,358,236
Assigned to:						
Encumbrances	3,426,727	1,295,164	-	-	-	4,721,891
Subsequent years expenditures	5,926,256	-	-	-	-	5,926,256
Special revenue funds	-	2,000,785	-	-	-	2,000,785
Other purposes	631,541	-	-	-	-	631,541
Unassigned/unrestricted	84,873,273	-	-	(30,690,379)	1,966,003	56,148,897
Total fund balances/net position	107,561,957	3,295,949	4,778,449	(30,690,379)	2,165,130	87,111,106
Total liabilities, deferred inflows of resources, and fund balances/net position	\$ 196,548,279	\$ 4,051,186	\$ 4,792,564	\$ 9,379,915	\$ 41,259,925	\$ 256,031,869

See accompanying notes to the financial statements.

**COUNTY OF ULSTER, NEW YORK**  
**ALL GOVERNMENTAL FUND TYPES AND PROPRIETARY FUND TYPES**

**Combined Statement of Revenues, Expenditures/Expenses, and Changes in Fund Balances/Net Position**  
**For the Year Ended December 31, 2021**

	Governmental Fund Types				Total Proprietary Fund Types	Total Primary Government
	General	Special Revenue	Debt Service	Capital Projects		
<b>REVENUES:</b>						
Real property taxes	\$ 56,144,074	\$ 9,129,499	\$ 11,950,698	\$ -	\$ -	\$ 77,224,271
Real property tax items	5,585,357	-	-	-	-	5,585,357
Non-property tax items	160,340,303	-	-	-	-	160,340,303
State aid	47,912,231	5,912,172	-	3,803,533	-	57,627,936
Federal aid	29,939,312	1,609,796	-	665,635	-	32,214,743
Departmental income	10,049,583	-	-	-	-	10,049,583
Intergovernmental charges	1,873,086	300,720	-	1,150,000	-	3,323,806
Use of money and property	902,243	7,698	7,402	-	46,857	964,200
Licenses and permits	550,267	-	-	-	-	550,267
Fines and forfeitures	284,787	-	-	-	-	284,787
Sales of property and compensation for loss	1,761,552	41,166	-	-	-	1,802,718
Tobacco settlement revenue	-	-	2,553,142	-	-	2,553,142
Miscellaneous revenues	946,875	10,341	3,916,507	-	4,018,017	8,891,740
Charges for services	-	-	-	-	3,846,267	3,846,267
Interfund revenues	1,621,075	-	-	-	2,896,884	4,517,959
Total revenues	317,910,745	17,011,392	18,427,749	5,619,168	10,808,025	369,777,079
<b>EXPENDITURES/EXPENSES:</b>						
Current:						
General government support	69,814,732	-	44,815	-	-	69,859,547
Education	9,708,425	-	-	-	-	9,708,425
Public safety	50,360,656	-	-	-	-	50,360,656
Health	19,749,320	-	-	-	-	19,749,320
Transportation	6,434,648	20,289,739	-	-	-	26,724,387
Economic assistance and opportunity	103,945,312	1,576,264	-	-	-	105,521,576
Culture and recreation	1,066,230	-	-	-	-	1,066,230
Home and community services	2,646,279	347,513	-	-	-	2,993,792
Employee benefits	7,540,004	-	-	-	-	7,540,004
Debt service (principal & interest)	241,130	-	15,243,525	-	-	15,484,655
Administrative	-	-	-	-	2,394,400	2,394,400
Contractual	-	-	-	-	294,339	294,339
Claimants	-	-	-	-	8,221,543	8,221,543
Provision for loan recoveries	-	-	-	-	(25,379)	(25,379)
Capital outlay	-	-	-	23,148,968	-	23,148,968
Total expenditures/expenses	271,506,736	22,213,516	15,288,340	23,148,968	10,884,903	343,042,463
Excess (deficiency) of revenues over expenditures/expenses	46,404,009	(5,202,124)	3,139,409	(17,529,800)	(76,878)	26,734,616
<b>OTHER FINANCING SOURCES (USES)/</b>						
<b>NONOPERATING REVENUES:</b>						
Transfers in	-	-	-	536,400	-	536,400
Transfers out	(536,400)	-	-	-	-	(536,400)
Sale of property	-	-	-	-	-	-
Payments to refunded bond escrow agent	-	-	(29,964,081)	-	-	(29,964,081)
Issuance of current refunding bonds	-	-	26,060,000	-	-	26,060,000
Issuance of bonds	-	-	-	3,435,080	-	3,435,080
Total other financing sources (uses)	(536,400)	-	(3,904,081)	3,971,480	-	(469,001)
Net change in fund balances/change in net position	45,867,609	(5,202,124)	(764,672)	(13,558,320)	(76,878)	26,265,615
Fund balances/net position, January 1	61,694,347	8,498,073	5,543,121	(17,132,059)	2,242,008	60,845,491
Fund balances/net position, December 31	\$ 107,561,957	\$ 3,295,949	\$ 4,778,449	\$ (30,690,379)	\$ 2,165,130	\$ 87,111,106

See accompanying notes to the financial statements.



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**Notes to the Financial**  
**Statements**

# COUNTY OF ULSTER, NEW YORK

## Notes to the Financial Statements

December 31, 2021

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County of Ulster, New York (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 twenty-three 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 more significant of the County's accounting policies are described below.

#### A. Financial Reporting Entity

The governmental reporting entity consists of the County (Primary Government) and its component units. Component units are legally separate organizations for which the County is financially accountable or other organizations whose nature and significant relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. Financial accountability is defined as the appointment of a majority of the component unit's board, and (i) either the County's ability to impose its will on the organization or (ii) there is potential for the organization to provide a financial benefit to or impose a financial burden on the County.

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

#### *Blended Component Units*

##### *Ulster Tobacco Asset Securitization Corporation (UTASC)*

The Ulster Tobacco Asset Securitization Corporation (UTASC) is a special purpose, bankruptcy-remote local development corporation established by the County under the Not-For-Profit Corporation Law of the State of New York on January 12, 2001. UTASC is an instrumentality of, but separate and apart from the County. UTASC has a board of directors comprised of eight 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.

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 Judgment (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 is blended within the Debt Service Fund for purposes of this report.

Separate financial statements may be obtained from the Ulster Tobacco Asset Securitization Corporation, P.O. Box 1800, Kingston, N.Y. 12402.

# **COUNTY OF ULSTER, NEW YORK**

## **Notes to the Financial Statements**

**December 31, 2021**

### ***Ulster County Economic Development Alliance, Inc. (UCEDA)***

The Ulster County Economic Development Alliance Inc. (UCEDA), formerly known as the Ulster County Development Corporation, promotes job growth, economic development and community revitalization for Ulster County by unified regional and national marketing and provides business financing through a variety of countywide and municipal revolving loan funds. The UCEDA's sole Member is the County of Ulster, New York acting by and through the County Executive, ex officio. The number of directors is seven as established by resolution adopted by the Member. UCEDA has a fiscal year that ends December 31<sup>st</sup>.

Separate financial statements may be obtained from the Ulster County Economic Development Alliance, Inc., P.O. Box 1800, Kingston, N.Y. 12402.

### ***Ulster County Capital Resource Corporation (UCCRC)***

The Ulster County Capital Resource Corporation (UCCRC) was formed on May 11, 2010 to promote community and economic development and the creation of jobs in the non-profit and for-profit sectors for the citizens of the County of Ulster by developing and providing programs for not-for-profit institutions, manufacturing and industrial businesses, and other entities to access low interest tax-exempt and non-tax-exempt financing for their eligible projects. The County Legislature appoints the entire governing board and is therefore able to impose its will over the organization. UCCRC has a fiscal year that ends December 31<sup>st</sup>.

Separate financial statements may be obtained from the Ulster County Capital Resource Corporation, P.O. Box 4265, Kingston, N.Y. 12402.

### ***Discretely Presented Component Units***

#### ***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 a portion of the operating costs for UCCC. Real property of UCCC vests with the County. Certain bonds and notes for UCCC capital costs are issued and guaranteed by the County. The County, beginning in 2012, has recorded general obligation bonds issued on behalf of UCCC previously recorded on UCCC's financial statements. These bonds are considered to be debt of the County. The County also pays a portion of tuition and capital cost charges for County residents attending other community colleges. The 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<sup>st</sup>.

Separate financial statements may be obtained from the Ulster County Community College, 491 Cottekill Road, Stone Ridge, N.Y. 12484.

#### ***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. In December of 2012 a countywide 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

# **COUNTY OF ULSTER, NEW YORK**

## **Notes to the Financial Statements**

**December 31, 2021**

within the County of Ulster must be brought to UCRRA. The major financial impacts of this law resulted in an increase in solid waste service fees, the elimination of County net service fees, and the ability of UCRRA to be self-sustaining. The Agency met all of its obligations for fiscal year 2021 without the assistance of a County subsidy. UCRRA has a fiscal year ending December 31<sup>st</sup>.

Separate financial statements may be obtained from the Ulster County Resource Recovery Agency, P.O. Box 6219, 999 Flatbush Road, Kingston, N.Y. 12402.

### ***Ulster County Industrial Development Agency (UCIDA)***

The Ulster County Industrial Development Agency (UCIDA) is a quasi-governmental agency which has the authority to issue tax exempt and taxable industrial revenue bonds for eligible projects in Ulster County, New York. UCIDA was formed to promote and develop the economic growth of Ulster County and to assist in attracting industry to the County. The County Legislature appoints the entire governing board and is therefore able to impose its will over the agency. UCIDA has a fiscal year ending December 31<sup>st</sup>.

Separate financial statements may be obtained from the Ulster County Industrial Development Agency, P.O. Box 4265, Kingston, N.Y. 12402.

### ***Excluded from the Financial Reporting Entity***

#### ***Ulster County Soil and Water Conservation District (UCSWCD)***

The County Legislature has declared the County to be a Soil and Water Conservation District in accordance with the provisions of the Soil and Water Conservation District Law. Members of the Board of Directors have been appointed by the County governing body and the District is allotted County appropriations to administer various projects. However, the County cannot impose its will upon the District nor is there a financial benefit/burden relationship with the County to require it to be presented as a component unit.

#### ***Golden Hill Local Development Corporation (GHLDC)***

The Golden Hill Local Development Corporation (GHLDC) was formed on October 7, 2011 with a mission to seek and transfer the land and the facilities of the Golden Hill Health Care Center to the highest qualified bidder. The GHLDC examined and considered, where applicable, the bidders' competency and character, history of employee relations and practices, quality of care of residents, record of retaining facilities subsequent to acquisition, willingness to agree to build a new facility at the site, willingness to continue to care for all existing residents at the time of acquisition (unless otherwise indicated by the New York State Department of Health criteria), financial stability, and willingness to consider existing staff as potential employees. The Corporation has a board of directors appointed by the County Executive and the County Legislature. GHLDC has a fiscal year that ends December 31<sup>st</sup>. GHLDC is excluded from the financial reporting entity due to a lack of activity for the year ended December 31, 2021. Had GHLDC had activity, it would be presented as a blended proprietary fund of the County.

### **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 balance, 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:

# **COUNTY OF ULSTER, NEW YORK**

## **Notes to the Financial Statements**

**December 31, 2021**

### ***General Fund***

The General Fund is the government's primary operating fund. It is used to account for and report all financial resources of the general government, except those required to be accounted for and reported in another fund. For the County, the General Fund includes such activities as public safety, public health, transportation, public assistance, education and culture and recreation services. The major revenue sources of the General Fund are real property taxes, sales tax, and State and Federal aid.

### ***Debt Service Fund***

The Debt Service Fund is used to account for and report the financial resources that are restricted, committed or assigned to expenditures for principal and interest on long-term general obligation debt of governmental funds not accounted for in the General Fund, Capital Projects Fund and the component units. The major revenue source of the Debt Service Fund is real property taxes, and for purposes of this report, Tobacco Settlement Revenues.

### ***Capital Projects Fund***

The Capital Projects Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition, construction or improvement of capital facilities and other capital assets, other than those financed by proprietary funds or assets held in trust. The major revenue sources of the Capital Projects Fund are State and Federal aid, and proceeds of obligations.

### ***Special Revenue Funds***

The Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted, committed, or assigned to expenditures for specified purposes other than debt service or capital projects. Each fund is established on a functional basis and may include one or more grants or other funding sources. The County utilizes the following special revenue funds:

- a) The Special Grant Fund accounts for and reports the proceeds received under the Workforce Investment Act and Community Development Block Grant Funds.
- b) The County Road Fund accounts for and reports the acquisition and maintenance of roads and bridges pursuant to Section 114 Highway Law.
- c) The Road Machinery Fund accounts for and reports the acquisition and maintenance of road machinery and equipment pursuant to Section 133 of Highway Law.

### ***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 workers' compensation claims-servicing pool, which is accounted for and reported as the Workers' Compensation Pool, and is considered a major proprietary fund.

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.

The County reports the following additional proprietary funds:

- a) The Ulster County Economic Development Alliance (UCEDA) accounts for and reports on the financial activity related to job growth, economic development, and community revitalization for Ulster County.
- b) The Ulster County Capital Resource Corporation (UCCRC) accounts for and reports on the financial activity related to the promotion of community and economic development and the creation of jobs in the non-profit sector.

# COUNTY OF ULSTER, NEW YORK

## Notes to the Financial Statements

December 31, 2021

### *Fiduciary Activities*

Fiduciary activities account for and report assets held by the County as an agent for individuals, private organizations, other governments, and/or other funds. Fiduciary activities are custodial in nature and include the Custodial Trust Fund.

### **C. Measurement Focus and Basis of Accounting**

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 and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become available and measurable. Expenditures are recognized when the related fund liability has been incurred, if measurable, except for unmatured interest on general long-term liabilities, which is recognized when due.

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, and revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Fund equity (i.e., net position) is comprised of retained earnings components. Proprietary fund type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net position.

Fiduciary activities are accounted for on a flow of economic resources measurement focus and use the accrual basis of accounting. Fiduciary activities present increases (e.g., revenues) and decreases (e.g., expenses) in net position.

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.

### **D. Budgetary Data**

Annual budgets are legally required and adopted for the General Fund, Special Revenue Funds, Debt Service Fund, and the Workers' Compensation Pool, on a basis consistent with generally accepted accounting principles. Project-length financial plans are adopted for the capital projects fund. All annual appropriations lapse at year end.

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<sup>st</sup>. The Legislature holds public hearings and a final budget is prepared and adopted no later than the second Thursday of December. If the Legislature does not act, the budget submitted by the County Executive shall be deemed adopted.

The appropriated budget is prepared by fund, function, department and division. The County Executive is authorized to make transfers of appropriations within and across departments. Transfers of appropriations that alter the total appropriation of any department or agency must be approved by the Legislature. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is at the department and object of expense level within the fund. Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances.

### **E. Encumbrances**

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded 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 Governmental Accounting Standards Board (GASB) Statement No. 54 since they do not constitute expenditures or liabilities under generally accepted accounting principles.

# **COUNTY OF ULSTER, NEW YORK**

## **Notes to the Financial Statements**

**December 31, 2021**

### **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 when purchased. All other investments are carried at cost that approximates fair market value.

### **G. Restricted Cash, Cash Equivalents, and Investments**

Restricted cash, cash equivalents, and investments represent restricted fund balance and unspent proceeds of debt.

### **H. Receivables, Payables, and Property Taxes**

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds."

#### ***Real Property Tax Accounting***

Real property taxes are levied as of January 1<sup>st</sup> on property values assessed in the prior year. Along with the current year's property taxes, the prior year's unpaid school taxes are levied to make up the total tax warrant. This warrant enables the County to collect taxes based on the full assessed value of the real property within the County. The property tax revenues are recognized in the fiscal year for which they are levied, provided they are due and collected within sixty days after fiscal year end. Property taxes are recorded as a deferred inflow of resources when not received within sixty days of fiscal year end in the fund financial statements.

#### ***Real Property Tax Collection***

Taxes are considered past due after January 31<sup>st</sup>, at which time the applicable property is subject to lien, and interest and penalties are assessed. The twenty towns are responsible for collection of the tax warrant until June 1<sup>st</sup>. 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 1<sup>st</sup>. 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.

#### ***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.

#### ***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 \$5,632,753.

#### ***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 \$16,241,311.



# COUNTY OF ULSTER, NEW YORK

## Notes to the Financial Statements

December 31, 2021

### ***Delinquent School Taxes***

Delinquent Kingston Consolidated School taxes are turned over to the Commissioner of Finance December 31<sup>st</sup> and the taxes become payable to the County. Unpaid taxes of central school districts not paid by November 1<sup>st</sup> are relieved onto the Town and County general tax bill in January. The amount of returned, unpaid taxes for the central school district taxes levied for the school year 2021/2022 is \$18,187,884, which is included in due to other governments.

### ***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 currently is 8% on retail sales in Ulster County. The State retains 4% and remits 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 2021, the amount distributed to the County was shared with the City of Kingston, and allocated on the pro-rata share of equalized real property taxable assessments with the 20 Towns and 2 Villages in the County.

The gross sales tax for the County in the current year was \$154,871,457. The amount retained by the County was \$132,415,733. The amount distributed to the City of Kingston was \$17,809,712 and the amount distributed to the towns and villages was \$4,646,012. Sales tax receivable at year end totaled \$15,204,646 of which \$13,000,118 is the County share, with \$1,748,419 and \$456,109 shared by the City and the towns respectively.

### **I. Inventories and Prepaid Items**

Inventories in the General Fund represent supplies and are stated at the lower of cost, first-in/first-out (FIFO) method, or market. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the fund financial statements.

### **J. Fixed Assets**

Fixed Assets, which include property, plant, equipment, and infrastructure 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 the asset life are not capitalized. Public domain ("infrastructure") general fixed assets consist of roads, bridges, curbs, drainage, streets, and lighting systems and are 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.

### **K. Deferred Inflows of Resources**

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has two types of items which arise under the modified accrual basis of accounting that qualify for reporting in this category. The governmental funds report unavailable revenue from property taxes that will more than likely not be realized within sixty days. These amounts are deferred and recognized in the period that the amounts become available.

# **COUNTY OF ULSTER, NEW YORK**

## **Notes to the Financial Statements**

**December 31, 2021**

### **L. Unearned Revenue**

Certain cash receipts have not met the revenue recognition criteria for financial reporting purposes. At December 31, 2021, the County reported unearned revenues within the General Fund, the Workers' Compensation Pool, and the Ulster County Economic Development Alliance, in the amounts of \$5,754,763, \$1,101,713, and \$758, respectively. The County recorded tax overpayments, workers' compensation deposits, and grant money received in advance but has not performed the services, and therefore recognizes a liability.

### **M. Long-Term Obligations**

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

### **N. 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 in the amount of \$17,729,261.

### **O. Interfund Transactions**

Short-term advances between funds are accounted for in the appropriate due from (to) other funds accounts. Transactions between funds that would be treated as revenues or expenditures if they involved organizations external to the governmental unit are accounted for as revenues or expenditures in the funds involved. Transactions that constitute reimbursements of a fund for expenditures initially made from that fund which are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of the expenditure in the fund that is reimbursed. All other legally authorized transfers are treated as operating transfers and are included in the results of operations of both governmental and proprietary funds.

### **P. Fund Balance**

In the fund financial statements, governmental funds report classifications of fund balance (see Note 10) indicating the level of constraints placed upon how those resources can be spent and identifying the sources of those constraints, such as amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

The Capital Projects Fund had a deficit fund balance of \$30,690,379 resultant from expenditures made for the reconstruction of roads and bridges and various other projects with the financing coming from bond anticipation notes. This deficit is expected to be eliminated in future years through the issuance of serial bonds.

### **Q. Use of Estimates**

The preparation of basic 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.

**COUNTY OF ULSTER, NEW YORK**  
**Notes to the Financial Statements**  
**December 31, 2021**

**2. CASH AND INVESTMENTS**

**Cash, Cash Equivalents and Investments**

Ulster County

The carrying amount of the County's deposits with financial institutions was \$159,461,819, petty cash of \$43,875 and the bank balance was \$166,644,012. The bank balance is categorized as follows:

Amount insured by the FDIC	\$ 2,706,141
Amount collateralized with securities held by the pledging Financial Institution's Trust department or its agent in the County's name	<u>163,937,871</u>
	<u>\$166,644,012</u>

Ulster County Economic Development Alliance, Inc

The carrying amount of the Economic Development Alliance's deposits with financial institutions and the bank balance was \$1,232,151. The bank balance is collateralized as follows:

Amount insured by FDIC	\$ 500,000
Amount collateralized with securities held by the pledging Financial Institution's Trust department or its agent	<u>732,151</u>
	<u>\$ 1,232,151</u>

Ulster County Tobacco Asset Securitization Corporation

The carrying amount of the Tobacco Asset Securitization Corporation's deposits with financial institutions and the bank balance was \$2,369,937. The bank balance is collateralized as follows:

Amount insured by FDIC	\$ 250,000
Amount collateralized with securities held by the pledging Financial Institution's Trust department or its agent	<u>2,119,937</u>
	<u>\$ 2,369,937</u>

Ulster County Capital Resource Corporation

The carrying amount of the Corporation's deposits with financial institutions was \$504,762, and the bank balance was \$508,953. The bank balance is collateralized as follows:

Amount insured by FDIC	\$ 451,455
Amount collateralized with securities held by the pledging Financial Institution's Trust department or its agent	<u>57,498</u>
	<u>\$ 508,953</u>

# COUNTY OF ULSTER, NEW YORK

## Notes to the Financial Statements

December 31, 2021

### 3. RECEIVABLES

Receivables at year end of the County's governmental funds, including the applicable allowances for uncollectible accounts, are as follows:

	General	Capital Projects	Special Revenue	Total Governmental Funds
Receivables:				
Taxes	\$41,259,061	\$ -	\$ -	\$41,259,061
Accounts	979,007	150,000	36,904	1,165,911
State and federal	51,035,476	1,461,338	482,530	52,979,344
Due from other governments	6,639,650	-	315,291	6,954,941
Gross receivables	99,913,194	1,611,338	834,725	102,359,257
Less: allowance	(16,241,311)	-	-	(16,241,311)
Net receivables	\$83,671,883	\$ 1,611,338	\$ 834,725	\$86,117,946

### 4. DEFERRED INFLOWS OF RESOURCES / UNEARNED REVENUES

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental and proprietary funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred inflows of resources and unearned revenue reported were as follows:

	Unavailable	Unearned
<b>Governmental Funds:</b>		
Deferred property taxes receivable	\$11,571,105	\$ -
Other unearned revenues	-	5,754,763
Total governmental funds	\$11,571,105	\$ 5,754,763
<b>Proprietary Funds:</b>		
Workers' compensation	\$ -	\$ 1,101,713
Ulster County Economic Development Alliance	-	758
Total proprietary funds	\$ -	\$ 1,102,471

### 5. INTERFUND RECEIVABLES AND PAYABLES

Individual interfund receivable and payable balances at year end were:

	Interfund Receivables	Interfund Payables
General	\$ 5,015,127	\$ 28,500
Proprietary	28,500	5,000,000
Fiduciary	-	1,012
UTASC	-	14,115
Total	\$ 5,043,627	\$ 5,043,627

**COUNTY OF ULSTER, NEW YORK**  
**Notes to the Financial Statements**  
**December 31, 2021**

**6. CAPITAL ASSETS**

*Schedule of Capital Assets*

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

	<u>Capital Assets</u>	<u>Accumulated Depreciation</u>	<u>Total Capital Assets, Net</u>
Land and land improvements	\$ 9,554,910	\$ (4,344,856)	\$ 5,210,054
Buildings and improvements	174,636,738	(101,641,374)	72,995,364
Machinery and equipment	63,700,468	(45,736,285)	17,964,183
Infrastructure	134,458,047	(47,593,159)	86,864,888
Construction in progress	29,703,827	-	29,703,827
<b>Total Capital Assets</b>	<b>\$ 412,053,990</b>	<b>\$ (199,315,674)</b>	<b>\$ 212,738,316</b>

**7. OBLIGATIONS**

*Indebtedness*

At year end the County's outstanding indebtedness included short-term of \$36,453,925 and long-term of \$120,986,270. Of this amount, \$123,504,005 was subject to the County's constitutional debt limit and represented approximately 9.42% of the 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.

Short-term obligations outstanding as of year-end December 31, 2021 totaled \$36,453,925 as follows:

<b><u>Bond Anticipation Notes</u></b>			
<u>Project # - Description</u>	<u>Maturity Date</u>	<u>Amount</u>	<u>Interest Rate</u>
#392-402 – HVAC Weatherization Various Buildings	11/17/22	\$ 1,500,000	1.50%
#469 – UCCC Water Supply Extension	11/17/22	2,600,000	1.50%
#482 – Countywide Radio System	11/17/22	7,715,000	1.50%
#483 – Public Safety Training Center	11/17/22	6,000,000	1.50%
#485 – UCCC Water Storage Tank	11/17/22	226,025	1.50%
#486 – UCCC Windows Replacement	11/17/22	500,000	1.50%

# COUNTY OF ULSTER, NEW YORK

## Notes to the Financial Statements

December 31, 2021

### Bond Anticipation Notes (Continued)

#487 – Public Safety Enterprise Software	11/17/22	\$ 1,680,000	1.50%
#489 – UCCC Various Roofs	11/17/22	1,500,000	1.50%
#497 – Reconstruction of Various Roads (2017)	11/17/22	180,000	1.50%
#505 – Wolven Bridge Replacement	11/17/22	150,000	1.50%
#508 – Fantinekill Bridge Replacement	11/17/22	135,000	1.50%
#519 – UCLEC Energy Project	11/17/22	612,000	1.50%
#525 – Reconstruction of Various Roads (2018)	11/17/22	225,000	1.50%
#526 – Reconstruction of Various Shoulders	11/17/22	325,000	1.50%
#528 – Veterans’ Cemetery Renovations	11/17/22	161,000	1.50%
#529 – Mass Transit Buses	11/17/22	345,000	1.50%
#531 – Stone Arch Bridge Replacement	11/17/22	225,000	1.50%
#533 – Maltby Hollow Bridge Replacement	11/17/22	500,000	1.50%
#534 – Reconstruction of Various Roads (2019)	11/17/22	650,000	1.50%
#537 – Fleet Vehicles	11/17/22	410,000	1.50%
#539 – Shawangunk Kill Bridge Replacement	11/17/22	340,000	1.50%
#542 – UCCC HVAC Upgrades	11/17/22	150,000	1.50%
#545 – UCCC Furniture Replacement	11/17/22	100,000	1.50%
#546 – UCCC Technology Upgrade	11/17/22	150,000	1.50%
#550 – Fairgrounds Improvements	11/17/22	73,400	1.50%
#551 – Creekside Drive Improvements	11/17/22	360,000	1.50%
#561 – Floyd Ackert Bridge	11/17/22	175,000	1.50%
#562 – Various Road Embankment Repairs	11/17/22	150,000	1.50%
#568 – Electric Bus Charging Station	11/17/22	500,000	1.50%
#569 – Central Auto Fleet Vehicles	11/17/22	1,217,000	1.50%
#570 – Purchase of Highway Equipment	11/17/22	2,585,000	1.50%
#571 – Sheriff Live Scan Upgrade	11/17/22	100,000	1.50%
#575 – Calibration Trailer Purchase	11/17/22	34,500	1.50%
#576 – UC Enterprise West	11/17/22	150,000	1.50%
#577 – McKinsty Bridge Replacement	11/17/22	60,000	1.50%
#578 – Samsonville Bridge Repairs	11/17/22	175,000	1.50%
#579 – Oakis Bridge Repairs	11/17/22	125,000	1.50%
#580 – Broad Street Hollow Bridge Repairs	11/17/22	50,000	1.50%
#581 – Kripplebush Rd Culvert #4	11/17/22	30,000	1.50%
#582 – Kripplebush Rd Culvert #5	11/17/22	30,000	1.50%
#584 – Superstructure Bridge Repairs	11/17/22	225,000	1.50%
#587 – Technology Upgrade	11/17/22	650,000	1.50%
#588 – PC Replacement	11/17/22	175,000	1.50%
#589 – Guiderail Replacement	11/17/22	60,000	1.50%
#590 – DPW Asphalt Overlay Program	11/17/22	2,500,000	1.50%
#591 – Reconstruction of Various Roads (2021)	11/17/22	650,000	1.50%
<b>Total BANS (Short-Term Debt)</b>		<b>\$ 36,453,925</b>	

# COUNTY OF ULSTER, NEW YORK

## Notes to the Financial Statements

December 31, 2021

### *Long-Term Debt*

The County can borrow money 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 backed by the full faith and credit of the local government, are recorded in the Schedule of Non-Current Government Liabilities. 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. Serial Bonds outstanding as of year-end December 31, 2021 totaled \$124,148,550 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, 2015	11/15/23	\$ 729,100	2.00 - 4.50%
Public Improvements, 2015	11/15/28	3,205,000	2.00 - 2.50%
Public Improvements, 2016	11/01/26	482,600	1.00 - 2.00%
Public Improvements, 2016	11/15/31	8,175,000	2.00 - 3.00%
Public Improvements, 2017	11/15/28	5,230,000	2.00 - 2.13%
Public Improvements, 2018	11/15/33	5,830,000	3.00 - 3.50%
Public Improvements, 2019	11/15/27	2,667,008	3.50 - 5.00%
Public Improvements, 2019	11/15/37	20,850,000	2.00 - 2.75%
Public Improvements, 2020	11/15/28	1,465,000	1.00 - 4.00%
Public Improvements, 2020	11/15/34	8,110,000	2.00%
Public Improvements, 2021	11/15/29	26,055,000	4.00%
Public Improvements, 2021	11/15/36	3,322,000	2.00%
Total issued by the County		<u>\$ 86,120,708</u>	

#### **Ulster County Community College**

<u>Bonds issued by the County</u>	<u>Maturity Date</u>	<u>Amount</u>	<u>Interest Rate</u>
Public Improvements, 2015	11/15/23	\$ 140,900	2.00 - 4.50%
Public Improvements, 2016	11/01/26	92,400	1.00 - 2.00%
Public Improvements, 2019	11/15/27	582,992	3.50 - 5.00%
Public Improvements, 2021	11/15/36	113,080	2.00%
Total UCCC Long-Term Debt Issued by the County		<u>\$ 929,372</u>	

#### **Bonds issued by UTASC**

Tobacco Settlement Asset-Backed 2005	06/01/39	\$ 5,131,190	6.00 – 7.85%
Tobacco Settlement Asset-Backed 2016	06/01/34	28,805,000	2.00 – 6.75%
Total issued by UTASC		<u>33,936,190</u>	
<b>Total General Long-Term Debt</b>		<b><u>\$120,986,270</u></b>	

#### **Ulster County Resource Recovery Agency**

Waste Management	03/01/25	\$ 3,162,280	4.96 - 5.29%
<b>Total Issued by the UCCRA</b>		<b><u>3,162,280</u></b>	
<b>Total Long-Term Debt</b>		<b><u>\$ 124,148,550</u></b>	

**COUNTY OF ULSTER, NEW YORK**  
**Notes to the Financial Statements**  
**December 31, 2021**

The annual requirements to amortize all bonded debt outstanding as of year-end December 31, 2021 are as follows:

Year	General	UCCC	UCRRA	Total
2022	\$ 16,997,402	\$ 280,899	\$ 1,790,000	\$ 19,068,301
2023	14,672,642	151,028	1,790,000	16,613,670
2024	14,430,181	143,871	1,790,000	16,364,052
2025	12,079,010	142,198	4,045,000	16,266,208
2026	11,863,481	141,580	-	12,005,061
Thereafter	75,458,185	201,475	-	75,659,660
Subtotal	145,500,901	1,061,051	9,415,000	155,976,952
Less Interest	(25,444,003)	(131,679)	(6,252,720)	(31,828,402)
Totals	\$120,056,898	\$ 929,372	\$ 3,162,280	\$124,148,550

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.

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

	General Long-Term Debt	UCCC	UCRRA	Total
Bonds Payable, BOY	\$ 130,032,460	\$ 1,093,344	\$ 3,876,651	\$ 135,002,455
Bonds Retired	(39,352,562)	(277,052)	(714,371)	(40,343,985)
Bonds Issued/Accreted	29,377,000	113,080	-	29,490,080
Bonds Payable, EOY	\$ 120,056,898	\$ 929,372	\$ 3,162,280	\$ 124,148,550

Changes in the Schedule of Non-Current Government Liabilities as of year-end December 31, 2021 are as follows:

	Balance BOY	Additions	Reductions	Balance EOY
Serial Bonds	\$ 131,125,804	\$ 29,490,080	\$ 39,629,614	\$ 120,986,270
Net Pension Liability	81,461,562	-	85,241,994	(3,780,432)
Claims and Judgments	12,591,651	16,973,694	13,886,223	15,679,122
OPEB Liability	164,481,150	52,791,688	7,315,786	209,957,052
Compensated Absences	18,174,333	-	445,072	17,729,261
<b>Totals</b>	<b>\$ 407,834,500</b>	<b>\$ 99,255,462</b>	<b>\$ 146,518,689</b>	<b>\$ 360,571,273</b>

***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 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 \$35,215,000 of bonds outstanding is considered defeased.



# COUNTY OF ULSTER, NEW YORK

## Notes to the Financial Statements

December 31, 2021

### *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. Rental expenditures reported for the current year under such leases totaled \$777,090 and equipment operating leases totaled \$777,350 which are included in the expenditures of the general fund. Future payments due under non-cancelable property and equipment operating leases are as follows:

	<b>Years Ended December 31:</b>
2022	\$ 1,281,743
2023	903,097
2024	765,318
2025	583,636
2026	291,085
Thereafter	<u>50,525</u>
<b>Total</b>	<b><u>\$ 3,875,404</u></b>

## 8. PENSION PLANS

### *New York State and Local Employees' Retirement System*

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 12244.

The ERS is noncontributory, except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976 and have less than ten years credited service, who contribute 3% of their salary for the first ten years of membership, employees who joined on or after January 1, 2010 who generally contribute 3% of their salary for the entire length of service, and employees who joined on or after April 1, 2012 who generally contribute 3% of their salary for the first year of service, and a percentage of their salary for the remainder of their 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<sup>th</sup> for the years 2021, 2020 and 2019 were \$14,210,649, \$12,730,183 and \$12,551,264 respectively. The County's contributions made to the ERS were equal to 100% of the contributions required for each year.

### *Net Pension Liability*

At December 31, 2021, the County reported a liability of (\$3,780,432) for its proportionate share of the net pension liability. The net pension liability was measured as of March 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of April 1, 2020. The County's proportion of the net pension liability was based on a projection of its long-term share of contribution to the pension plan relative to the projected contributions of all participating members, actuarially determined. At December 31, 2021, the County's proportion was 0.3039539%. The net pension liability is reflected on the Schedule of Non-Current Government Liabilities.

**COUNTY OF ULSTER, NEW YORK**  
**Notes to the Financial Statements**  
**December 31, 2021**

***Actuarial Assumptions***

The total pension liability at March 31, 2021 was determined by using an actuarial valuation as of April 1, 2020, with update procedures used to roll forward the total pension liability to March 31, 2021. The actuarial valuation used the following actuarial assumptions:

***Inflation*** – 2.7%

***Salary scale*** – 4.4%

***Cost of living adjustments*** – 1.4% annually

***Decrements*** – Developed from the plan’s experience study of the period April 1, 2015 – March 31, 2020

***Investment rate of return (net of investment expense, including inflation)*** – 5.9%

Annuitant mortality rates are based on April 1, 2015 – March 31, 2020 System experience with adjustments for mortality improvements based on the Society of Actuaries’ Scale MP-2018.

The actuarial assumptions used in the April 1, 2020 valuation are based on the results of an actuarial experience study for the period April 1, 2015 – March 31, 2020.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected return, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

***Investment Asset Allocation***

<b>Asset Type</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Domestic equity	36.0%	4.05%
International equity	14.0	6.15
Private equity	10.0	6.75
Real estate	10.0	4.95
Absolute return strategies	2.0	3.25
Opportunistic portfolio	3.0	4.65
Real assets	3.0	5.95
Bonds and mortgages	17.0	0.75
Cash	1.0	0.00
Inflation-indexed bonds	4.0	0.50
<b>Total</b>	<b>100.0%</b>	

***Discount Rate***

The discount rate used to calculate the total pension liability was 5.9%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the System’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

# COUNTY OF ULSTER, NEW YORK

## Notes to the Financial Statements

December 31, 2021

### *Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Assumption*

The following presents the County's proportionate share of the net pension liability, calculated using the discount rate of 5.9%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% point lower (4.9%), or 1% point higher (6.9%) than the current rate.

	<b>1% Decrease (4.9%)</b>	<b>Current Discount (5.9%)</b>	<b>1% Increase (6.9%)</b>
County's proportionate share of the net pension liability	<u>\$ 83,944,674</u>	<u>\$ 302,437</u>	<u>(\$ 76,835,282)</u>

### *Pension Plan Fiduciary Net Position*

The components of the current-year net pension liability of the employers as of the valuation date were as follows:

Valuation date	April 1, 2020
Employers' total pension liability	\$ 220,680,157,000
Plan fiduciary net position	<u>220,580,583,000</u>
Employers' net pension liability	<u>\$ 99,574,000</u>
System fiduciary net position as a percentage of total pension liability	99.95%

## **9. OTHER POST-EMPLOYMENT BENEFITS ("OPEB")**

In addition to providing pension benefits, the County provides certain health insurance benefits to retired employees and their families. Substantially all of the County's employees may become eligible for these benefits if they reach normal retirement age while working for the County. The County and employee each pay a percentage of the premium. The County's policy has been to account for and fund these benefits on a pay as you go basis.

GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions* which requires the accrual of these liabilities. The County implemented this statement as of January 1, 2018.

### *Plan description*

Ulster 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 County 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.

### *Employees covered by benefit terms*

At December 31, 2021, the following employees were covered by the benefit terms:

Current retirees	1,123
Active employees	<u>1,191</u>
Total	2,314

Under GASB Statement 75, the total OPEB liability represents the sum of expected future benefit payments, which may be attributed to past service or "earned" discounted to the end of the fiscal year using the current discount rate.

**COUNTY OF ULSTER, NEW YORK**  
**Notes to the Financial Statements**  
**December 31, 2021**

***Total OPEB Liability***

The County's total OPEB liability of \$209,957,052 as of December 31, 2021 was measured as of January 1, 2021 and was determined by an actuarial valuation as of January 1, 2021.

***Actuarial Methods and Assumptions***

Calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the employer and the plan members) at the time of the valuation and on the pattern of cost sharing between the employer and the plan members. Calculations reflect a long-term perspective, so methods and assumptions used include techniques that are designed to reduce short-term volatility.

The method used to calculate the costs of the Plan is known as the Entry Age Normal, Level Percent of Pay. The total OPEB liability in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Salary scale increases	3.0%
Discount rate	2.12%
Inflation	2.5%
Healthcare cost trend rate	SOA Long-Run Medical Cost Getzen Trend Model

The SOA Long-Run Medical Cost Trend Model and its baseline projection are based on the econometric analysis of historical US medical expenditures and the judgments of experts in the field. The long-run baseline projection and input variables have been developed under the guidance of an SOA Project Oversight Group. Trend rates are shown on the table on the following page:

Fiscal Year	Medical Cost Trend Rate	Fiscal Year	Medical Cost Trend Rate
2020	6.35%	2030-2034	5.18%
2021	6.10%	2035-2039	5.18%
2022	5.80%	2040-2049	4.98%
2023	5.50%	2050-2059	4.75%
2024	5.45%	2060-2069	4.42%
2025-2029	5.18%	Thereafter	3.94%

Mortality rates for active employees and retirees were based on the RPH-2014 Mortality Table for employees, sex distinct, with generational mortality adjusted to 2006 using scale MP-2014, and projected forward with scale MP-2019.

***Changes in the Total OPEB Liability***

Total OPEB liability as of December 31, 2020	\$ 164,481,150
Changes for the year:	
Service cost	5,339,268
Interest cost	4,583,681
Changes in benefit terms	37,511,686
Differences between expected and actual experience	(2,250,149)
Changes in assumptions and other inputs	5,357,053
Benefit payments (including implicit subsidy)	(5,065,637)
Net changes	<u>45,475,902</u>
Total OPEB liability as of December 31, 2021	<u>\$ 209,957,052</u>

# COUNTY OF ULSTER, NEW YORK

## Notes to the Financial Statements

December 31, 2021

### *Sensitivity of the total OPEB liability to changes in the discount rate*

The following presents the total OPEB liability using the discount rate of 2.12%, as well as what the OPEB liability would be if it were to be calculated using a discount rate that is 1-percentage point lower (1.12%) or 1-percentage point higher (3.12%) than the current discount rate:

	<u>1% Decrease</u> <u>(1.12%)</u>	<u>Discount Rate</u> <u>(2.74%)</u>	<u>1% Increase</u> <u>(3.74%)</u>
Total OPEB liability	\$249,188,778	\$209,957,052	\$179,009,911

### *Sensitivity of the total OPEB liability to changes in the health care trend rates*

The following presents the total OPEB liability, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower or 1-percentage point higher than the current health care cost trend rates:

	<u>1% Decrease</u>	<u>Current Trend</u>	<u>1% Increase</u>
Total OPEB liability	\$176,278,294	\$209,957,052	\$253,727,696

### *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 vary 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 contributed \$5,065,637 for the fiscal year ended December 31, 2021.

The County will make the on-behalf payments for the enterprise funds, recorded as expense and revenue in the respective financial statements. During the year ended December 31, 2021, the County recorded \$80,990 in payments on-behalf of the enterprise funds.

## **10. FUND BALANCE**

Governmental fund equity is classified as fund balance. Beginning with fiscal year ended December 31, 2011, the County implemented GASB Statement No. 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 are legally or contractually required to be maintained intact.

- *Inventories* – to reflect the assets, \$90,489, that were committed for the purchase of inventories and supplies.
- *Prepaid items* – to reflect the portion of assets, \$6,233,011, which do not represent available spendable resources.

# COUNTY OF ULSTER, NEW YORK

## Notes to the Financial Statements

December 31, 2021

**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, charter requirements, or enabling legislation.

- *Debt service* – to reflect the funds held by trustees or fiscal agents for future payment of bond principal and interest in the amount of \$4,778,449. These funds are not available for general operations.
- *Tax stabilization* – to reflect funds to finance certain unanticipated revenue losses or unanticipated expenditures and to lessen or prevent excessive increases of the real property tax levy in the amount of \$1,148,359.
- *Future capital projects* – to reflect funds established for future capital projects in the amount of \$2,450,000.
- *Risk retention* – to reflect funds established to provide for costs of settlement of various claims against the County in excess of amounts appropriated each year for such purpose in the amount of \$130,466.
- *Civil and DA forfeitures* – to reflect unused portions of forfeited crime proceeds that must be spent on law enforcement in the amount of \$50,905.
- *Emergency telephone (E-911)* – to reflect unused portions of telephone surcharges that must be spent on the emergency telephone system in the amount of \$1,702,859.
- *Stop DWI* – to reflect unused portions of DWI fines that must be spent on Stop DWI programs in the amount of \$24,908.
- *Probation administration fees* – to reflect unused portions of probation fees that must be spent on probation programs in the amount of \$869,565.
- *Traffic safety board* – to provide funds to promote traffic safety in the amount of \$3,598.

**Committed** – consists of amounts that are subject to a purpose constraint imposed by a formal action of the County Legislature before the end of the fiscal year. The County Legislature is the highest level of decision making authority for the County. Commitments may be established, modified, or rescinded only through resolutions approved by the County Legislature. The County had no committed fund balances at December 31, 2021.

**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.

- *Encumbrances* – to reflect the outstanding contractual obligations for which goods and services have not been received in the amounts of \$3,426,727 in the General Fund, \$1,000,000 in the Special Grant Fund, \$87,385 in the County Road Fund, and \$207,779 in the Road Machinery Fund.
- *Subsequent years' expenditures* – to reflect the portion of fund balance designated for resource utilization in a future period, such as for general contingencies, reduction of tax levy, or capital projects. Such plans or intent are subject to change and have not been legally authorized or may not result in expenditures. The County elected to designate \$5,926,256 of the General Fund fund balance.
- *Specific Use* – to reflect the residual amount of fund balance not already restricted, committed or assigned in the special revenue funds in the amounts of \$2,353,058 in the County Road Fund, and \$383,952 in the Road Machinery Fund.
- *Jail telephone commissions* – to reflect the unused portions of jail telephone commissions that will be spent on inmate programs in the amount of \$335,397.
- *Tourism* – to promote tourism in Ulster County in the amount of \$296,144.

# COUNTY OF ULSTER, NEW YORK

## Notes to the Financial Statements

December 31, 2021

**Unassigned** – represents the residual classification for the County’s General Fund, and includes all other General Fund assets that do not meet the definition of the above four classifications and are deemed to be available for general use by the County. In funds other than the General Fund, the unassigned classification is 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.

### 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, and sixty one 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 \$13,307,122 at year end is based on the requirements of GASB, 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>	<u>Claims Payments</u>	Balance at <u>December 31</u>
\$ 10,880,651	\$ 16,312,694	(\$13,886,223)	\$ 13,307,122

### 12. 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 1/2 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.

### 13. CONTINGENCIES

The County has received grants of approximately \$89.8 million in the General Fund, Special Revenue Funds, and Capital Project Fund, 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.

# COUNTY OF ULSTER, NEW YORK

## Notes to the Financial Statements

December 31, 2021

### 14. COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

Ulster County participated with RUPCO as a sub-recipient in implementing two Community Development Block Grants financed by the United States Department of Housing and Urban Development and administered through the New York State Housing Trust Fund Corporation totaling \$1,190,000.

Ulster County was awarded a \$600,000 grant focused on assisting low to moderate income Ulster County residents rehabilitate owner-occupied housing. A rental assistance component was incorporated because of the COVID-19 pandemic with rehabilitation monies allocated to fund it. Direct assistance for the *2019 Ulster County Housing Rehabilitation Program* continued with \$201,730 in total monies received for 2021.

Ulster County was awarded a \$590,000 grant for a program that assists households with home buyer activities. Direct assistance for the *2019 Ulster County Homeownership Program* continued with \$145,783 in total monies received for 2021.

A copy of RUPCO's certified financial report may be obtained from RUPCO at 289 Fair Street Kingston, NY 12401.

As part of the CDBG Coronavirus Aid Relief and Economic Security Act, during 2021, Ulster County was awarded a \$1,000,000 grant for a program to assist small businesses in creating and retaining jobs that can be filled by income eligible individuals. The County identified the Ulster County Economic Development Alliance (UCEDA) as a sub-recipient to administer the funds and implement the relevant program.

The activity for these loan funds is accounted for in the Special Grant Fund, reported in the Special Revenue Fund in the County's financial statements.

### 15. 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. In December of 2012, a countywide 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 major financial impacts of this new law resulted in an increase in solid waste service fees, the elimination of County net service fees, and the ability of UCRRA to be self-sustaining. UCRRA met all of its obligations for fiscal year 2021 without the assistance of a County subsidy.

State and Federal laws require UCRRA to place a final cover on its landfill sites when it stopped accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. UCRRA is currently in the post closure phase at each of its landfills. The post closure period goes throughout the year 2028. Current projections prepared by UCRRA of annual post closure monitoring and maintenance costs for both landfills are \$217,798 for each of the remaining seven years.

UCRRA's debt service reserve at year end is \$2,942,187. UCRRA has \$3,162,280 in bonds and notes at year end.

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



**COUNTY OF ULSTER, NEW YORK**  
**Notes to the Financial Statements**  
**December 31, 2021**

**17. SUBSEQUENT EVENTS**

- A. On February 17, 2022, the County Legislature approved an agreement with the County's Deputy Sheriff's Police Benevolent Association providing a one time signing bonus of \$1,250 and increases of 7% for 2021 to be paid retroactively, and no increase for 2022. The financial impact of this settlement is expected to be approximately \$672,875.
- B. On April 19, 2022, the County Legislature approved an agreement with the County's Deputy Sheriff's Superior Officers' Unit providing increases of 3.5% for 2020, not paid retroactively, and 3.5% for 2021 to be paid retroactively, and a 2% increase for 2022. The financial impact of this settlement is expected to be approximately \$105,658.

# **Annual Update Document**

All Numbers in This Report  
Have Been Rounded to  
The Nearest Dollar

Annual Financial Report  
Update Document  
For the  
County of Ulster  
For the Fiscal Year Ended, 12/31/2021

\*\*\*\*\*

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 \*\*\* 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: 4/30/2022

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:

A handwritten signature in blue ink, appearing to read "B. Gulnick, Jr.", with a stylized flourish at the end.

Burton Gulnick, Jr.  
Commissioner of Finance

Address: Ulster County Department of Finance  
P.O. Box 1800  
Kingston, New York 12402

Office Telephone: (845) 340-3460

**County of Ulster, New York**  
**Annual Financial Report**  
**For the Fiscal Year Ended December 31, 2021**

**General Fund (A) Balance Sheet**

<b>Assets</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Cash	A200	\$ 14,554,857	\$ 80,489,517
Cash in Time Deposits	A201	7,553,292	7,930,602
Petty Cash	A210	43,875	43,875
Cash, Special Reserves	A230	6,456,157	18,073,775
Total Cash		<u>28,608,181</u>	<u>106,537,769</u>
Taxes Receivable, Overdue	A260	18,974,073	14,570,432
Returned School Taxes Receivable	A280	16,615,432	16,953,658
City School Taxes Receivable	A290	20,489,989	8,254,427
Taxes Receivable, Pending	A300	3,152,841	1,828,789
Property Acquired for Taxes	A330	(5,383,059)	(348,245)
Allowance for Uncollectible Taxes	A342	(23,544,593)	(16,241,311)
Total Taxes Receivable (Net)		<u>30,304,683</u>	<u>25,017,750</u>
Accounts Receivable	A380	1,168,385	979,007
Total Other Receivables		<u>1,168,385</u>	<u>979,007</u>
State and Federal Receivable, Social Services	A400	38,144,170	28,973,250
State and Federal Receivable, Other	A410	22,800,664	22,062,226
Total State and Federal Receivables		<u>60,944,834</u>	<u>51,035,476</u>
Due From Other Funds	A391	2,015,456	5,015,127
Total Due From Other Funds		<u>2,015,456</u>	<u>5,015,127</u>
Due From Towns and Cities	A430	245,316	217,916
Due From Other Governments	A440	946,783	873,495
Due From UCCC	A440	565,459	548,239
Total Due From Other Governments		<u>1,757,558</u>	<u>1,639,650</u>
Inventories	A445	105,262	90,489
Total Inventories		<u>105,262</u>	<u>90,489</u>
Prepaid Items	A480	5,855,717	6,233,011
Total Prepaid Items		<u>5,855,717</u>	<u>6,233,011</u>
<b>Total Assets</b>		<b><u>\$ 130,760,076</u></b>	<b><u>\$ 196,548,279</u></b>

**County of Ulster, New York**  
**Annual Financial Report**  
**For the Fiscal Year Ended December 31, 2021**

**General Fund (A) Balance Sheet**

<b>Liabilities</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Accounts Payable	A600	\$ 12,453,600	\$ 11,349,965
Total Accounts Payable		12,453,600	11,349,965
Accrued Liabilities	A601	3,111,293	3,475,107
Accrued Interest Payable	A651	28,407	28,407
Total Accrued Liabilities		3,139,700	3,503,514
Due to Other Funds	A630	168,933	28,500
Total Due to Other Funds		168,933	28,500
Due to Other Governments	A631	5,298,067	5,909,028
Due to School Districts	A660	18,020,800	18,187,884
Due to City School Districts	A661	10,336,667	8,560,814
Other Liabilities - ARPA	A688	-	15,475,967
State Retirement	A718	171,165	152,873
Total Due to Other Governments		33,826,699	48,286,566
Consolidated Payroll	A710	105,000	120,596
Group Health Insurance	A720	8,421,866	8,337,679
NYS Income Tax	A721	7,734	(431)
Federal Income Tax	A722	(6,956)	1,384
Social Security Tax	A726	2,649	3,570
Child Support Collections	A749	29,457	29,111
Total Payroll Liabilities		8,559,750	8,491,909
<b>Total Liabilities</b>		<b>58,148,682</b>	<b>71,660,454</b>
<b>Deferred Inflows of Resources</b>			
Deferred Inflows of Resources	A691	182,089	11,693,115
Deferred Tax Revenues	A694	10,734,958	5,632,753
Total Deferred Inflows of Resources		10,917,047	17,325,868
<b>Total Deferred Inflows of Resources</b>		<b>\$ 10,917,047</b>	<b>\$ 17,325,868</b>

**County of Ulster, New York**  
**Annual Financial Report**  
**For the Fiscal Year Ended December 31, 2021**

**General Fund (A) Balance Sheet**

<b>Fund Balance</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Not in Spendable Form	A806	\$ 5,960,979	\$ 6,323,500
Total Nonspendable Fund Balance		5,960,979	6,323,500
<b>Restricted Fund Balance</b>			
Restricted Fund Balance, Future Capital Projects	A878	2,450,000	2,450,000
Restricted Fund Balance, Tax Stabilization	A880	1,146,795	1,148,359
Liability and Casualty Reserve		130,284	130,466
Civil Forfeitures		62,519	42,859
DA Forfeitures		56,922	8,046
Emergency Telephone E911		1,554,607	1,702,859
Stop DWI		-	24,908
Probation Fees		866,964	869,565
Child Safety Seats		2,379	-
Traffic Safety Board		3,598	3,598
Handicapped Parking Education		-	-
Total Other Restricted Fund Balance		2,677,273	2,782,301
Total Restricted Fund Balance	A899	6,274,068	6,380,660
<b>Assigned Fund Balance</b>			
Assigned Appropriated Fund Balance	A914	5,605,782	5,926,256
Reserve for Encumbrances		4,316,659	3,426,727
Jail Telephone Commissions		218,745	335,397
Tourism		150,000	296,144
Urgent Forfeiture		-	-
Social Services Restitution		-	-
Total Assigned Unappropriated Fund Balance	A915	4,685,404	4,058,268
Total Assigned Fund Balance		10,291,186	9,984,524
Unassigned Fund Balance	A917	39,168,114	84,873,273
Total Unassigned Fund Balance		39,168,114	84,873,273
<b>Total Fund Balance</b>		<b>61,694,347</b>	<b>107,561,957</b>
<b>Total Liabilities, Deferred Inflows, and Fund Balance</b>		<b>\$ 130,760,076</b>	<b>\$ 196,548,279</b>

**County of Ulster, New York**  
**Annual Financial Report**  
**For the Fiscal Year Ended December 31, 2021**

**General Fund (A) Results of Operations**

<b>Revenues</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Real Property Taxes	A1001	\$ 47,123,633	\$ 56,144,074
Total Real Property Taxes		47,123,633	56,144,074
Gain From Sale of Tax Acquired Property	A1051	157,945	1,233,854
Other Payments in Lieu of Taxes	A1081	376,418	400,186
Interest and Penalties on Real Property Taxes	A1090	4,422,817	3,951,317
Total Real Property Tax Items		4,957,180	5,585,357
Sales and Use Tax	A1110	127,306,183	154,871,457
Tax on Hotel Room Occupancy	A1113	1,691,458	3,357,322
Automobile Use Tax	A1136	1,163,108	1,258,242
Emergency Telephone System Surcharge	A1140	776,317	801,228
OTB Surtax	A1150	-	52,054
Total Non Property Tax Items		130,937,066	160,340,303
Medical Examiner Fees	A1225	800	435
Treasurer Fees	A1230	652,062	697,714
Clerk Fees	A1255	2,819,542	3,386,321
Personnel Fees	A1260	14,912	10,753
Attorney Fees	A1265	116	160
Other General Government Income	A1289	245,994	92,444
Sheriff Fees	A1510	179,376	217,342
Restitution Surcharge	A1580	55,825	22,798
Probation Fees	A1585	24,343	66,192
Other Public Safety Department Income	A1589	19,979	15,402
Public Health Fees	A1601	42,637	35,848
Mental Health Fees	A1620	3,142	4,796
Other Health Departmental Income	A1689	351,880	559,520
Parking Lots and Garages - Non Taxable	A1721	12,239	24,801
Bus Operations	A1750	157,221	163,272
Other Transportation Income	A1789	39,322	47,551
Repayments of Medical Assistance	A1801	131,131	564,701
Repayments of Aid to Dependent Children	A1809	1,170,860	905,740
Medical Incentive Earnings	A1811	225,537	321,233
Repayments of Child Care	A1819	2,388,456	1,624,856
Repayments of Juvenile Delinquent Care	A1823	16,118	13,309
Repayments of Home Health	A1840	716,635	490,695
Repayments of Home Energy Assistance	A1841	240,597	210,666
Repayments of Emergency Care for Adults	A1842	199	616
Repayments of Day Care	A1855	6,193	9,750
Repayments of Services for Recipients	A1870	360	77
Sealer of Weights and Measures Charges	A1962	88,130	95,290
Charges for Programs for the Aging	A1972	45,353	39,479
Other Economic Assistance & Opportunity Charges	A1989	33,680	25,727
Park and Recreational Charges	A2001	68,233	92,675
Recreational Concessions	A2012	1,800	2,269
Other Culture & Recreation Income	A2089	151,042	220,858



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

<b>Revenues</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Other Home & Community Income	A2189	\$ 126,861	\$ 86,293
Total Departmental Income		10,030,575	10,049,583
General Services, Intergovernmental	A2210	738,374	707,569
Data Processing, Other Governments	A2228	34,379	34,428
Community College Capital Costs	A2240	80,200	66,327
Public Safety Services, Other Governments	A2260	635,331	752,439
Health Services, Other Governments	A2280	13,233	10,987
Transportation Services, Other Governments	A2300	270,111	301,336
Youth Recreation, Other Governments	A2350	-	-
Planning, Other Governments	A2372	101,009	-
Total Intergovernmental Charges		1,872,637	1,873,086
Interest and Earnings	A2401	327,650	112,601
Rental of Real Property	A2410	412,412	424,322
Commissions	A2450	421,947	365,320
Total Use of Money and Property		1,162,009	902,243
Permits, Other	A2590	504,052	550,267
Total Licenses and Permits		504,052	550,267
Fine and Forfeited Bail	A2610	10,066	8,638
Stop DWI Fines	A2615	184,146	232,394
Forfeiture of Deposits	A2620	-	10,530
Forfeiture of Crime Proceeds - Unrestricted	A2625	-	-
Forfeiture of Crime Proceeds - Restricted	A2626	142,795	33,225
Total Fines and Forfeitures		337,007	284,787
Sale of Scrap & Excess Materials	A2650	1,191	9,813
Sale of Forest Products	A2652	-	-
Minor Sales, Other	A2655	14,252	6,793
Sales of Equipment	A2665	18,490	113,821
Insurance Recoveries	A2680	2,652,408	1,567,942
Other Compensation for Loss	A2690	103,254	63,183
Total Sale of Property and Compensation for Loss		2,789,595	1,761,552
Refund of Prior Years Expenditures	A2701	111,030	478,285
Gifts and Donations	A2705	5,640	4,250
Premium on Obligations	A2710	513,678	240,030
Unclassified Revenues	A2770	165,360	224,310
Total Miscellaneous Local Sources		795,708	946,875
Interfund Revenues	A2801	1,560,824	1,621,075
Total Interfund Revenues		\$ 1,560,824	\$ 1,621,075

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

<b>Revenues</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
State Aid, Casino Licensing Fees	A3016	\$ 660,075	\$ 753,053
State Aid, Court Facilities	A3021	404,823	351,980
State Aid, Indigent Legal Services Fund	A3025	1,726,315	925,350
State Aid, District Attorney Salaries	A3030	63,345	95,017
State Aid, Tax Maps and Assessments	A3040	-	-
State Aid, Records Management	A3060	-	-
State Aid, Other	A3089	329,680	138,595
State Aid, Probation Services	A3310	723,779	985,870
State Aid, Unified Court Budget Security Costs	A3330	-	-
State Aid, Other Public Safety	A3389	1,384,409	3,176,233
State Aid, Public Health	A3401	986,095	195,247
State Aid, Compassionate Compare Act	A3405	10,503	36,781
State Aid, Early Intervention	A3449	7,734,850	7,104,862
State Aid, Special Health Programs	A3472	327,385	502,697
State Aid, Narcotic Addiction Control	A3486	851,449	1,227,442
State Aid, Other Health	A3489	958,411	267,237
State Aid, Mental Health	A3490	5,902,404	8,845,219
State Aid, Other Transportation	A3589	1,569,225	2,424,387
State Aid, Medical Assistance	A3601	(53,051)	(292,697)
State Aid, Family Assistance	A3609	262,913	352,958
State Aid, Social Services Administration	A3610	11,676,174	11,880,784
State Aid, Child Care	A3619	4,041,770	2,841,991
State Aid, Juvenile Delinquent	A3623	366,810	266,572
State Aid, Home Relief	A3640	1,484,151	1,846,378
State Aid, Emergency Aid for Adults	A3642	22,325	9,977
State Aid, Day Care	A3655	1,869,832	1,781,012
State Aid, Services for Recipients	A3670	209,098	208,040
State Aid, Veterans Service Agencies	A3710	96,566	63,261
State Aid, Tourism Promotion	A3715	141,442	7,964
State Aid, Programs for Aging	A3772	1,463,202	1,544,264
State Aid, Economic Assistance	A3789	3,214	6,078
State Aid, Youth Programs	A3820	29,286	273,329
State Aid, Planning Studies	A3902	-	-
State Aid, Conservation Programs	A3910	105,805	52,350
State Aid, Other Home and Community	A3989	124,844	40,000
Total State Aid		<u>\$ 45,477,129</u>	<u>\$ 47,912,231</u>

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

<b>Revenues</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Federal Aid, General Government	A4089	\$ 5,958	\$ 376,667
Federal Aid, Probation Services	A4310	1,046,103	1,117,277
Federal Aid, Other Public Safety	A4389	962,833	1,788,131
Federal Aid, WIC Program	A4482	731,746	630,857
Federal Aid, Narcotic Addiction Control	A4486	-	(5,134)
Federal Aid, Other Health	A4489	486,100	1,176,391
Federal Aid, Mental Health	A4490	411,033	138,177
Federal Aid, Other Transportation	A4589	5,048,714	1,088,075
Federal Aid, Medical Assistance	A4601	(53,489)	(292,703)
Federal Aid, Aid to Dependent Children	A4609	4,320,715	3,897,747
Federal Aid, Social Services Administration	A4610	8,991,799	9,002,330
Federal Aid, Flexible Fund for Family Services (FFFS)	A4615	6,853,777	6,853,777
Federal Aid, Child Care	A4619	2,398,947	3,182,902
Federal Aid, Juvenile Delinquent	A4623	36,604	-
Federal Aid, Home Relief	A4640	11,628	27,459
Federal Aid, Home Energy Assistance	A4641	(109,801)	(87,487)
Federal Aid, Services for Recipients	A4670	74,891	49,899
Federal Aid, Programs for the Aging	A4772	1,098,024	844,775
Federal Aid, Other Economic Assistance & Opportunity	A4789	-	138,330
Federal Aid, Planning Studies	A4902	-	-
Federal Aid, Other Home & Community Services	A4989	-	11,842
Total Federal Aid		<u>32,315,582</u>	<u>29,939,312</u>
<b>Total Revenues</b>		<u><b>279,862,997</b></u>	<u><b>317,910,745</b></u>
<b>Other Sources</b>			
Interfund Transfers In	A5031	-	-
Total Interfund Transfers In		<u>-</u>	<u>-</u>
<b>Total Other Sources</b>		<u><b>-</b></u>	<u><b>-</b></u>
<b>Total Revenues and Other Sources</b>		<u><b>\$ 279,862,997</b></u>	<u><b>\$ 317,910,745</b></u>

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

<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Legislative Board, Personnel Services	A1010.1	\$ 335,501	\$ 335,501
Legislative Board, Contractual Services	A1010.4	8,026	2,250
Legislative Board, Employee Benefits	A1010.8	469,301	499,314
Total Legislative Board	A1010.0	812,828	837,065
Clerk of Legislative Board, Personnel Services	A1040.1	592,609	595,753
Clerk of Legislative Board, Equipment and Capital Outlay	A1040.2	-	-
Clerk of Legislative Board, Contractual Services	A1040.4	185,964	187,742
Clerk of Legislative Board, Employee Benefits	A1040.8	290,710	323,123
Total Clerk of Legislative Board	A1040.0	1,069,283	1,106,618
Municipal Court, Personnel Services	A1110.1	-	-
Municipal Court, Employee Benefits	A1110.8	-	-
Total Municipal Court	A1110.0	-	-
Unified Court Budget Costs, Contractual Services	A1162.4	18,693	13,743
Total Unified Court Budget Costs	A1162.0	18,693	13,743
District Attorney, Personnel Services	A1165.1	2,916,713	3,132,876
District Attorney, Equipment and Capital Outlay	A1165.2	11,849	38,280
District Attorney, Contractual Services	A1165.4	353,597	495,492
District Attorney, Employee Benefits	A1165.8	1,349,193	1,470,124
Total District Attorney	A1165.0	4,631,352	5,136,772
Public Defender, Personnel Services	A1170.1	1,997,967	2,090,008
Public Defender, Equipment and Capital Outlay	A1170.2	22,351	14,964
Public defender, Contractual Services	A1170.4	29,474	52,310
Public Defender, Employee Benefits	A1170.8	1,118,809	1,201,901
Total Public Defender	A1170.0	3,168,601	3,359,183
Assigned Counsel Administrator, Personnel Services	A1175.1	-	40,664
Assigned Counsel Administrator, Equipment and Capital Outlay	A1175.2	-	-
Assigned Counsel Administrator, Contractual Services	A1175.4	-	19,500
Assigned Counsel Administrator, Employee Benefits	A1175.8	-	2,868
Total Assigned Counsel Administrator	A1175.0	-	63,032
Medical Examiner, Personnel Services	A1185.1	241,648	247,305
Medical Examiner, Contractual Services	A1185.4	548,675	504,972
Medical Examiner, Employee Benefits	A1185.8	105,771	113,439
Total Medical Examiner	A1185.0	896,094	865,716
Municipal Executive, Personnel Services	A1230.1	819,138	867,348
Municipal Executive, Contractual Services	A1230.4	8,794	6,860
Municipal Executive, Employee Benefits	A1230.8	323,806	386,822
Total Municipal Executive	A1230.0	1,151,738	1,261,030
Finance, Personnel Services	A1310.1	1,739,958	1,365,246
Finance, Contractual Services	A1310.4	859,090	1,051,003
Finance, Employee Benefits	A1310.8	879,728	722,556
Total Finance	A1310.0	\$ 3,478,776	\$ 3,138,805

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**General Fund (A) Results of Operations**

<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Comptroller, Personnel Services	A1315.1	\$ 515,196	\$ 539,255
Comptroller, Equipment and Capital Outlay	A1315.2	-	19,750
Comptroller, Contractual Services	A1315.4	4,217	19,808
Comptroller, Employee Benefits	A1315.8	252,944	254,708
Total Comptroller	A1315.0	772,357	833,521
Budget, Personnel Services	A1340.1	154,896	344,270
Budget, Contractual Services	A1340.4	64	6,728
Budget, Employee Benefits	A1340.8	86,558	160,479
Total Budget	A1340.0	241,518	511,477
Purchasing, Personnel Services	A1345.1	560,006	619,667
Purchasing, Equipment and Capital Outlay	A1345.2	-	-
Purchasing, Contractual Services	A1345.4	295,907	289,327
Purchasing, Employee Benefits	A1345.8	297,547	329,262
Total Purchasing	A1345.0	1,153,460	1,238,256
Assessment, Personnel Services	A1355.1	318,824	325,893
Assessment, Equipment and Capital Outlay	A1355.2	-	-
Assessment, Contractual Services	A1355.4	1,709	1,315
Assessment, Employee Benefits	A1355.8	157,817	168,433
Total Assessment	A1355.0	478,350	495,641
Clerk, Personnel Services	A1410.1	2,590,990	2,542,028
Clerk, Equipment and Capital Outlay	A1410.2	6,716	-
Clerk, Contractual Services	A1410.4	112,095	115,943
Clerk, Employee Benefits	A1410.8	1,495,205	1,534,821
Total Clerk	A1410.0	4,205,006	4,192,792
Law, Personnel Services	A1420.1	904,456	842,240
Law, Equipment and Capital Outlay	A1420.2	-	-
Law, Contractual Services	A1420.4	62,171	54,629
Law, Employee Benefits	A1420.8	457,526	436,853
Total Law	A1420.0	1,424,153	1,333,722
Personnel, Personnel Services	A1430.1	2,509,284	2,972,003
Personnel, Equipment and Capital Outlay	A1430.2	-	-
Personnel, Contractual Services	A1430.4	154,842	186,438
Personnel, Employee Benefits	A1430.8	480,876	528,871
Total Personnel	A1430.0	3,145,002	3,687,312
Elections, Personnel Services	A1450.1	1,145,321	1,023,275
Elections, Equipment and Capital Outlay	A1450.2	34,476	137,328
Elections, Contractual Services	A1450.4	633,215	216,153
Elections, Employee Benefits	A1450.8	441,091	445,442
Total Elections	A1450.0	\$ 2,254,103	\$ 1,822,198

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**General Fund (A) Results of Operations**

<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Public Works Administration, Personnel Services	A1490.1	\$ 678,244	\$ 659,759
Public Works Administration, Contractual Services	A1490.4	9,782	12,773
Public Works Administration, Employee Benefits	A1490.8	343,754	375,906
Total Public Works Administration	A1490.0	1,031,780	1,048,438
Buildings, Personnel Services	A1620.1	2,772,444	2,762,948
Buildings, Equipment and Capital Outlay	A1620.2	176,570	135,408
Buildings, Contractual Services	A1620.4	3,607,365	2,986,698
Buildings, Employee Benefits	A1620.8	1,614,334	1,671,072
Total Buildings	A1620.0	8,170,713	7,556,126
Central Garage, Personnel Services	A1640.1	314,063	322,819
Central Garage, Equipment and Capital Outlay	A1640.2	1,428	7,501
Central Garage, Contractual Services	A1640.4	202,646	257,814
Central Garage, Employee Benefits	A1640.8	175,007	187,256
Total Central Garage	A1640.0	693,144	775,390
Central Data Processing, Personnel Services	A1680.1	1,824,965	1,679,783
Central Data Processing, Equipment and Capital Outlay	A1680.2	491,008	440,902
Central Data Processing, Contractual Services	A1680.4	3,221,043	3,190,753
Central Data Processing, Employee Benefits	A1680.8	927,077	870,617
Total Central Data Processing	A1680.0	6,464,093	6,182,055
Unallocated Insurance, Contractual Services	A1910.4	1,780,600	1,877,250
Total Unallocated Insurance	A1910.0	1,780,600	1,877,250
Municipal Association Dues, Contractual Services	A1920.4	22,556	22,866
Total Municipal Association Dues	A1920.0	22,556	22,866
Distribution of Sales Tax	A1985.4	18,455,998	22,455,724
Total Distribution of Sales Tax	A1985.0	18,455,998	22,455,724
<b>Total General Government Support</b>		<b>\$ 65,520,198</b>	<b>\$ 69,814,732</b>

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<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Community College Tuition, Contractual Expenditures	A2490.4	\$ 3,724,727	\$ 3,298,572
Total Community College Tuition	A2490.0	3,724,727	3,298,572
Contribution, Community College, Contractual Services	A2495.4	6,400,863	6,400,863
Total Contribution, Community College	A2495.0	6,400,863	6,400,863
Other Education Activities	A2980.4	10,960	8,990
Total Other Education Activities	A2980.0	10,960	8,990
<b>Total Education</b>		<b>10,136,550</b>	<b>9,708,425</b>
Public Safety Communications, Personnel Services	A3020.1	1,916,582	2,783,654
Public Safety Communications, Equipment and Capital Outlay	A3020.2	50,943	212,526
Public Safety Communications, Contractual Services	A3020.4	1,744,716	2,319,728
Public Safety Communications, Employee Benefits	A3020.8	911,113	1,078,241
Total Public Safety Communications	A3020.0	4,623,354	6,394,149
Sheriff, Personnel Services	A3110.1	7,339,932	7,808,571
Sheriff, Equipment and Capital Outlay	A3110.2	178,009	180,962
Sheriff, Contractual Services	A3110.4	1,288,293	1,362,316
Sheriff, Employee Benefits	A3110.8	3,088,624	3,700,089
Total Sheriff	A3110.0	11,894,858	13,051,938
Probation, Personnel Services	A3140.1	4,088,186	4,197,114
Probation, Equipment and Capital Outlay	A3140.2	-	32,292
Probation, Contractual Services	A3140.4	681,358	540,156
Probation, Employee Benefits	A3140.8	2,040,170	2,050,184
Total Probation	A3140.0	6,809,714	6,819,746
Jail, Personnel Services	A3150.1	11,798,137	12,000,552
Jail, Equipment and Capital Outlay	A3150.2	146,369	154,800
Jail, Contractual Services	A3150.4	4,390,444	4,687,876
Jail, Employee Benefits	A3150.8	5,471,567	5,640,464
Total Jail	A3150.0	21,806,517	22,483,692
Rehab Service Planning, Personnel Services	A3155.1	91,943	83,136
Rehab Planning Service, Equipment and Capital Outlay	A3155.2	-	-
Rehab Planning Service, Contractual Services	A3155.4	3,143	1,933
Rehab Planning Service, Employee Benefits	A3155.8	72,285	74,593
Total Rehab Planning Service	A3155.0	167,371	159,662
Stop DWI, Personnel Services	A3315.1	139,174	110,086
Stop DWI, Equipment and Capital Outlay	A3315.2	220	2,154
Stop DWI, Contractual Services	A3315.4	133,391	82,219
Stop DWI, Employee Benefits	A3315.8	10,678	8,386
Total Stop DWI	A3315.0	\$ 283,463	\$ 202,845

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<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Fire Department, Personnel Services	A3410.1	\$ 79,494	\$ 93,622
Fire Department, Equipment and Capital Outlay	A3410.2	53,200	38,800
Fire Department, Contractual Services	A3410.4	46,801	41,544
Fire Department, Employee Benefits	A3410.8	6,081	7,162
Total Fire Department	A3410.0	185,576	181,128
Safety Inspection, Personnel Services	A3620.1	262,653	272,906
Safety Inspection, Equipment and Capital Outlay	A3620.2	-	-
Safety Inspection, Contractual Services	A3620.4	19,931	36,289
Safety Inspection, Employee Benefits	A3620.8	129,194	138,396
Total Safety Inspection	A3620.0	411,778	447,591
Other Public Safety, Personnel Services	A3989.1	345,863	324,171
Other Public Safety, Equipment and Capital Outlay	A3989.2	65,842	-
Other Public Safety, Contractual Services	A3989.4	166,877	162,057
Other Public Safety, Employee Benefits	A3989.8	131,996	133,677
Total Other Public Safety	A3989.0	710,578	619,905
<b>Total Public Safety</b>		<b>46,893,209</b>	<b>50,360,656</b>
Public Health, Personnel Services	A4010.1	3,344,665	3,325,939
Public Health, Equipment and Capital Outlay	A4010.2	-	1,930
Public Health, Contractual Services	A4010.4	373,001	1,961,788
Public Health, Employee Benefits	A4010.8	1,626,941	1,671,032
Total Public Health	A4010.0	5,344,607	6,960,689
WIC Program, Personnel Services	A4082.1	445,900	391,678
WIC Program, Equipment and Capital Outlay	A4082.2	-	-
WIC Program, Contractual Services	A4082.4	21,428	10,820
WIC Program, Employee Benefits	A4082.8	272,206	275,812
Total WIC Program	A4082.0	739,534	678,310
Narcotic Addiction Control Serv, Contractual Services	A4230.4	956,203	1,053,489
Total Alcohol Addiction Control Services	A4230.0	956,203	1,053,489
Mental Health Administration, Personnel Services	A4310.1	824,235	778,244
Mental Health Administration, Equipment and Capital Outlay	A4310.2	3,738	-
Mental Health Administration, Contractual Services	A4310.4	45,011	24,962
Mental Health Administration, Employee Benefits	A4310.8	373,740	384,425
Total Mental Health Administration	A4310.0	1,246,724	1,187,631
Mental Health Programs, Personnel Services	A4320.1	743,293	568,350
Mental Health Programs, Contractual Services	A4320.4	11,956	9,451
Mental Health Programs, Employee Benefits	A4320.8	389,065	298,039
Total Mental Health Programs	A4320.0	1,144,314	875,840
Contracted Mental Health, Contractual Services	A4322.4	7,995,324	8,372,032
Total Contracted Mental Health	A4322.0	\$ 7,995,324	\$ 8,372,032



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<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Psych Expenditures, Criminal Actions, Contractual Services	A4390.4	\$ 805,325	\$ 621,329
Total Psychiatric Expenditures, Criminal Actions	A4390.0	805,325	621,329
<b>Total Public Health</b>		<b>18,232,031</b>	<b>19,749,320</b>
Bus Operations, Personnel Services	A5630.1	3,070,206	3,300,546
Bus Operations, Equipment and Capital Outlay	A5630.2	-	-
Bus Operations, Contractual Services	A5630.4	938,240	1,282,210
Bus Operations, Employee Benefits	A5630.8	1,662,937	1,802,551
Total Bus Operations	A5630.0	5,671,383	6,385,307
Off-Street Parking, Personnel Services	A5650.1	43,365	45,835
Off-Street Parking, Equipment and Capital Outlay	A5650.2	-	-
Off-Street Parking, Contractual Services	A5650.4	1,265	-
Off-Street Parking, Employee Benefits	A5650.8	3,317	3,506
Total Off-Street Parking	A5650.0	47,947	49,341
<b>Total Transportation</b>		<b>5,719,330</b>	<b>6,434,648</b>
Social Services Administration, Personnel Services	A6010.1	16,493,808	15,878,875
Social Services Administration, Equipment and Capital Outlay	A6010.2	-	310,525
Social Services Administration, Contractual Services	A6010.4	5,082,428	4,596,286
Social Services Administration, Employee Benefits	A6010.8	9,158,930	8,874,441
Total Social Services Administration	A6010.0	30,735,166	29,660,127
Day Care, Contractual Services	A6055.4	2,066,978	1,987,299
Total Day Care	A6055.0	2,066,978	1,987,299
Services for Recipients, Contractual Services	A6070.4	667,715	517,282
Total Services for Recipients	A6070.0	667,715	517,282
Medicaid	A6100.4	31,751,728	28,372,790
Total Medicaid	A6100.0	31,751,728	28,372,790
Medical Assistance, Contractual Services	A6101.4	24,609	85,344
Total Medical Assistance	A6101.0	24,609	85,344
Aid to Dependent Children, Contractual Services	A6109.4	7,588,299	6,992,738
Total Aid to Dependent Children	A6109.0	7,588,299	6,992,738
Child Care, Contractual Services	A6119.4	24,650,246	23,111,790
Total Child Care	A6119.0	24,650,246	23,111,790
Juvenile Delinquent, Contractual Services	A6123.4	435,500	211,809
Total Juvenile Delinquent	A6123.0	\$ 435,500	\$ 211,809

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**General Fund (A) Results of Operations**

<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
State Training School, Contractual Services	A6129.4	\$ 159,275	\$ 1,015,056
Total State Training School	A6129.0	159,275	1,015,056
Home Relief, Contractual Services	A6140.4	5,867,269	6,864,378
Total Home Relief	A6140.0	5,867,269	6,864,378
Home Energy Assistance, Contractual Services	A6141.4	152,348	153,986
Total Home Energy Assistance	A6141.0	152,348	153,986
Emergency Aid for Adults, Contractual Services	A6142.4	45,498	20,437
Total Emergency Aid for Adults	A6142.0	45,498	20,437
Tourism, Personnel Services	A6410.1	217,205	223,251
Tourism, Equipment and Capital Outlay	A6410.2	-	-
Tourism, Contractual Services	A6410.4	562,353	629,796
Tourism, Employee Benefits	A6410.8	117,948	125,669
Total Tourism	A6410.0	897,506	978,716
Veterans Service, Personnel Services	A6510.1	437,814	472,739
Veterans Service, Contractual Services	A6510.4	168,320	142,854
Veterans Service, Employee Benefits	A6510.8	226,607	247,037
Total Veterans Service	A6510.0	832,741	862,630
Consumer Affairs, Personnel Services	A6610.1	131,012	130,571
Consumer Affairs, Contractual Services	A6610.4	2,841	5,796
Consumer Affairs, Employee Benefits	A6610.8	64,572	67,540
Total Consumer Affairs	A6610.0	198,425	203,907
Programs for Aging, Personnel Services	A6772.1	846,959	899,185
Programs for Aging, Equipment and Capital Outlay	A6772.2	-	7,212
Programs for Aging, Contractual Services	A6772.4	1,657,502	1,441,878
Programs for Aging, Employee Benefits	A6772.8	471,868	529,998
Total Programs for Aging	A6772.0	2,976,329	2,878,273
Other Economic Opportunity, Contractual Services	A6989.4	14,375	28,750
Total Other Economic Opportunity	A6989.0	14,375	28,750
<b>Total Economic Assistance and Opportunity</b>		<b>\$ 109,064,007</b>	<b>\$ 103,945,312</b>

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**General Fund (A) Results of Operations**

<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Parks, Personnel Services	A7110.1	\$ 109,393	\$ 142,641
Parks, Equipment and Capital Outlay	A7110.2	27,046	14,023
Parks, Contractual Services	A7110.4	68,607	112,721
Parks, Employee Benefits	A7110.8	8,369	10,912
Total Parks	A7110.0	213,415	280,297
Youth Programs, Personnel Services	A7310.1	147,134	192,608
Youth Programs, Equipment and Capital Outlay	A7310.2	-	-
Youth Programs, Contractual Services	A7310.4	352,267	362,176
Youth Programs, Employee Benefits	A7310.8	50,365	82,199
Total Youth Programs	A7310.0	549,766	636,983
Joint Public Library, Contractual Services	A7415.4	76,050	76,050
Total Joint Public Library	A7415.0	76,050	76,050
Historian, Contractual Services	A7510.4	800	400
Total Historian	A7510.0	800	400
Other Performing Arts, Contractual Services	A7560.4	78,563	72,500
Total Other Performing Arts	A7560.0	78,563	72,500
<b>Total Culture and Recreation</b>		<b>918,594</b>	<b>1,066,230</b>
Planning, Personnel Services	A8020.1	880,507	861,636
Planning, Equipment and Capital Outlay	A8020.2	-	-
Planning, Contractual Services	A8020.4	727,966	342,409
Planning, Employee Benefits	A8020.8	344,261	356,851
Total Planning	A8020.0	1,952,734	1,560,896
Human Rights Commission, Personnel Services	A8040.1	73,145	86,628
Human Rights Commission, Contractual Services	A8040.4	3,309	1,166
Human Rights Commission, Employee Benefits	A8040.8	33,759	38,785
Total Human Rights Commission	A8040.0	110,213	126,579
Environmental Control, Personnel Services	A8090.1	322,208	301,956
Environmental Control, Equipment and Capital Outlay	A8090.2	17,891	4,240
Environmental Control, Contractual Services	A8090.4	392,460	70,000
Environmental Control, Employee Benefits	A8090.8	157,981	162,103
Total Environmental Control	A8090.0	890,540	538,299
Conservation, Contractual Services	A8710.4	409,980	325,800
Total Conservation	A8710.0	409,980	325,800
Miscellaneous Home and Community, Contractual Services	A8989.4	60,892	94,705
Total Miscellaneous Home and Community Services	A8989.0	60,892	94,705
<b>Total Home and Community Services</b>		<b>\$ 3,424,359</b>	<b>\$ 2,646,279</b>

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**General Fund (A) Results of Operations**

<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
State Retirement, Employee Benefits	A9010.8	\$ 602,674	\$ 666,890
Total State Retirement	A9010.0	602,674	666,890
Workers' Compensation	A9040.8	3,170,814	2,809,248
Total Workers' Compensation	A9040.0	3,170,814	2,809,248
Unemployment Insurance, Employee Benefits	A9050.8	102,829	-
Total Unemployment Insurance	A9050.0	102,829	-
Disability Insurance, Employee Benefits	A9055.8	47,977	79,581
Total Disability Insurance	A9055.0	47,977	79,581
Hospital and Medical Insurance, Employee Benefits	A9060.8	2,562,804	2,822,498
Total Hospital and Medical Insurance	A9060.0	2,562,804	2,822,498
Other Employee Benefits, Employee Benefits	A9089.8	1,161,673	1,161,787
Total Other Employee Benefits	A9089.0	1,161,673	1,161,787
<b>Total Employee Benefits</b>		<b>7,648,771</b>	<b>7,540,004</b>
Bond Anticipation Notes, Debt Principal	A9730.6	690,577	536,400
Bond Anticipation Notes, Debt Interest	A9730.7	484,182	241,130
Total Bond Anticipation Notes	A9730.0	1,174,759	777,530
<b>Total Debt Service</b>		<b>1,174,759</b>	<b>777,530</b>
<b>Total Expenditures</b>		<b>268,731,808</b>	<b>272,043,136</b>
<b>Other Uses</b>			
Other Funds, Transfers Out	A9901.9	-	-
Total Other Funds, Transfers Out	A9901.0	-	-
Capital Projects Fund, Transfers Out	A9950.9	-	-
Total Capital Projects Fund, Transfers Out	A9950.0	-	-
<b>Total Operating Transfers Out</b>		<b>-</b>	<b>-</b>
<b>Total Other Uses</b>		<b>-</b>	<b>-</b>
<b>Total Expenditures and Other Uses</b>		<b>\$ 268,731,808</b>	<b>\$ 272,043,136</b>

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**General Fund (A) Analysis of Changes in Fund Balance**

<b>Analysis of Changes in Fund Balance</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Fund Balance - Beginning of Year	A8021	\$ 50,563,158	\$ 61,694,347
Prior Period Adjustment - Increase in Fund Balance	A8012	-	-
Prior Period Adjustment - Decrease in Fund Balance	A8015	-	-
Restated Fund Balance - Beginning of Year	A8022	50,563,158	61,694,347
Add - Revenues and Other Sources		279,862,997	317,910,745
Deduct - Expenditures and Other Uses		268,731,808	272,043,136
Fund Balance - End of Year	A8029	<u>\$ 61,694,347</u>	<u>\$ 107,561,957</u>

**Explanation of all Prior Period Adjustments:**

N/A	\$ -	\$ -
<b>Total Prior Period Adjustments</b>	<u>\$ -</u>	<u>\$ -</u>

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**Special Grant Fund (CD) Balance Sheet**

<b>Assets</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Cash	CD200	\$ 291,396	\$ 328,209
Total Cash		<u>291,396</u>	<u>328,209</u>
Accounts Receivable	CD380	79,295	-
Total Other Receivables		<u>79,295</u>	<u>-</u>
State and Federal Receivable, Other	CD410	61,120	-
Total State and Federal Receivables		<u>61,120</u>	<u>-</u>
Due From Other Funds	CD391	-	-
Total Due From Other Funds		<u>-</u>	<u>-</u>
<b>Total Assets</b>		<b><u>\$ 431,811</u></b>	<b><u>\$ 328,209</u></b>

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**Special Grant Fund (CD) Balance Sheet**

<b>Liabilities</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Accounts Payable	CD600	\$ 89,683	\$ 47,974
Total Accounts Payable		89,683	47,974
Accrued Liabilities	CD601	17,691	16,460
Total Accrued Liabilities		17,691	16,460
Due to Other Funds	CD630	-	-
Total Due to Other Funds		-	-
Due to Other Governments	CD631	-	-
Total Due to Other Governments		-	-
<b>Total Liabilities</b>		<b>107,374</b>	<b>64,434</b>
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
Reserve for Encumbrances	CD821	923	1,000,000
Assigned Appropriated Fund Balance	CD914	-	-
Assigned Unappropriated Fund Balance	CD915	323,514	(736,225)
Total Assigned Fund Balance		324,437	263,775
<b>Total Fund Balance</b>		<b>324,437</b>	<b>263,775</b>
<b>Total Liabilities and Fund Balance</b>		<b>\$ 431,811</b>	<b>\$ 328,209</b>

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**Special Grant Fund (CD) Results of Operations**

<b>Revenues</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Interest and Earnings	CD2401	\$ 2,295	\$ 522
Total Use of Money and Property		2,295	522
Interfund Revenues	CD2801	-	-
Total Interfund Revenues		-	-
State Aid, Job Training	CD3389	350,268	364,754
Total State Aid		350,268	364,754
Federal Aid, Job Training Partnership	CD4790	1,070,128	1,143,329
Federal Aid, Workforce Investment Act	CD4791	-	-
Federal Aid, Other Home and Community	CD4989	628,233	354,510
Total Federal Aid		1,698,361	1,497,839
<b>Total Revenues</b>		<b>2,050,924</b>	<b>1,863,115</b>
<b>Other Sources</b>			
Interfund Transfers In	CD5031	-	-
Total Interfund Transfers In		-	-
<b>Total Other Sources</b>		<b>-</b>	<b>-</b>
<b>Total Revenues and Other Sources</b>		<b>\$ 2,050,924</b>	<b>\$ 1,863,115</b>



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**Special Grant Fund (CD) Results of Operations**

<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Job Training Administration, Personnel Services	CD6290.1	\$ 569,283	\$ 515,607
Job Training Administration, Equipment and Capital Outlay	CD6290.2	27,679	-
Job Training Administration, Contractual Services	CD6290.4	23,633	21,422
Job Training Administration, Employee Benefits	CD6290.8	303,692	306,676
Total Job Training Administration	CD6290.0	924,287	843,705
Job Training Participant Support, Contractual Services	CD6291.4	1,600	2,700
Total Job Training Participant Support	CD6291.0	1,600	2,700
Job Training and Services, Equipment and Capital Outlay	CD6292.2	-	-
Job Training and Services, Contractual Services	CD6292.4	404,160	729,859
Total Job Training Services	CD6292.0	404,160	729,859
<b>Total Economic Assistance and Opportunity</b>		<b>1,330,047</b>	<b>1,576,264</b>
Rehab Loans and Grants, Contractual Services	CD8668.4	628,234	347,513
Total Rehab Loans and Grants	CD8668.0	628,234	347,513
<b>Total Home and Community</b>		<b>628,234</b>	<b>347,513</b>
Other Long Term Debt, Debt Interest	CD9789.7	-	-
Total Other Long Term Debt	CD9789.0	-	-
<b>Total Debt Service</b>		<b>-</b>	<b>-</b>
<b>Total Expenditures</b>		<b>1,958,281</b>	<b>1,923,777</b>
<b>Other Uses</b>			
Other Funds, Transfers Out	CD9901.9	-	-
Total Other Funds, Transfers Out	CD9901.0	-	-
<b>Total Operating Transfers Out</b>		<b>-</b>	<b>-</b>
<b>Total Other Uses</b>		<b>-</b>	<b>-</b>
<b>Total Expenditures and Other Uses</b>		<b>\$ 1,958,281</b>	<b>\$ 1,923,777</b>

**County of Ulster, New York**  
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**Special Grant Fund (CD) Analysis of Changes in Fund Balance**

<b>Analysis of Changes in Fund Balance</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Fund Balance - Beginning of Year	CD8021	\$ 231,794	\$ 324,437
Prior Period Adjustment - Increase in Fund Balance	CD8012	-	-
Prior Period Adjustment - Decrease in Fund Balance	CD8015	-	-
Restated Fund Balance - Beginning of Year	CD8022	231,794	324,437
Add - Revenues and Other Sources		2,050,924	1,863,115
Deduct - Expenditures and Other Uses		1,958,281	1,923,777
Fund Balance - End of Year	CD8029	<u>\$ 324,437</u>	<u>\$ 263,775</u>

**Explanation of all Prior Period Adjustments:**

N/A	\$ -	\$ -
<b>Total Prior Period Adjustments</b>	<u>\$ -</u>	<u>\$ -</u>

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**County Road Fund (D) Balance Sheet**

<b>Assets</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Cash	D200	\$ 4,839,179	\$ 2,116,719
Total Cash		4,839,179	2,116,719
Accounts Receivable	D380	17,858	36,904
Total Other Receivables		17,858	36,904
Due From Other Funds	D391	-	-
Total Due From Other Funds		-	-
State and Federal Receivable, Other	D410	142,199	482,530
Total State and Federal Receivables		142,199	482,530
Due From Other Governments	D440	251,696	315,291
Total Due From Other Governments		251,696	315,291
<b>Total Assets</b>		<b>\$ 5,250,932</b>	<b>\$ 2,951,444</b>

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**County Road Fund (D) Balance Sheet**

<b>Liabilities</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Accounts Payable	D600	\$ 266,383	\$ 366,166
Total Accounts Payable		<u>266,383</u>	<u>366,166</u>
Accrued Liabilities	D601	102,119	144,835
Total Accrued Liabilities		<u>102,119</u>	<u>144,835</u>
Due to Other Funds	D630	-	-
Total Due to Other Funds		<u>-</u>	<u>-</u>
<b>Total Liabilities</b>		<u><b>368,502</b></u>	<u><b>511,001</b></u>
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
Reserve for Encumbrances	D821	43,696	87,385
Assigned Appropriated Fund Balance	D914	2,250,000	-
Assigned Unappropriated Fund Balance	D915	2,588,734	2,353,058
Total Assigned Fund Balance		<u>4,882,430</u>	<u>2,440,443</u>
<b>Total Fund Balance</b>		<u><b>4,882,430</b></u>	<u><b>2,440,443</b></u>
<b>Total Liabilities and Fund Balance</b>		<u><b>\$ 5,250,932</b></u>	<u><b>\$ 2,951,444</b></u>

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**County Road Fund (D) Results of Operations**

<b>Revenues</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Real Property Taxes	D1001	\$ 11,052,325	\$ 8,491,099
Total Real Property Taxes		11,052,325	8,491,099
Transportation Services, Other Governments	D2300	20,780	36,693
Snow Removal Services, Other Governments	D2302	246,723	264,027
Total Intergovernmental Charges		267,503	300,720
Interest and Earnings	D2401	19,888	3,966
Total Use of Money and Property		19,888	3,966
Minor Sales, Other	D2655	13,539	31,501
Insurance Recoveries	D2680	11,665	5,039
Total Sale of Property and Compensation for Loss		25,204	36,540
Unclassified Revenues	D2770	13,673	10,341
Total Miscellaneous Local Sources		13,673	10,341
State Aid, Consolidated Highway Aid	D3501	3,501,635	5,547,418
State Aid, Other Transportation	D3589	1,783	-
Total State Aid		3,503,418	5,547,418
Federal Aid, Other Transportation	D4589	-	99,039
Total Federal Aid		-	99,039
<b>Total Revenues</b>		<b>14,882,011</b>	<b>14,489,123</b>
Interfund Transfers In	D5031	-	-
Total Interfund Transfers In		-	-
<b>Total Other Sources</b>		<b>-</b>	<b>-</b>
<b>Total Revenues and Other Sources</b>		<b>\$ 14,882,011</b>	<b>\$ 14,489,123</b>

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**County Road Fund (D) Results of Operations**

<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Street Administration, Personnel Services	D5010.1	\$ 112,819	\$ 115,574
Street Administration, Equipment and Capital Outlay	D5010.2	-	-
Street Administration, Contractual Services	D5010.4	3,379	886
Street Administration, Employee Benefits	D5010.8	2,959,034	3,280,938
Total Street Administration	D5010.0	3,075,232	3,397,398
Engineering, Personnel Services	D5020.1	373,616	415,328
Engineering, Equipment and Capital Outlay	D5020.2	-	-
Engineering, Contractual Services	D5020.4	39,921	32,275
Engineering, Employee Benefits	D5020.8	1,625	1,625
Total Engineering	D5020.0	415,162	449,228
Maintenance of Streets, Personnel Services	D5110.1	3,083,805	4,025,569
Maintenance of Streets, Equipment and Capital Outlay	D5110.2	-	-
Maintenance of Streets, Contractual Services	D5110.4	737,846	790,549
Maintenance of Streets, Employee Benefits	D5110.8	33,979	38,729
Total Maintenance of Streets	D5110.0	3,855,630	4,854,847
Permanent Improvements, Equipment and Capital Outlay	D5112.2	-	103,700
Permanent Improvements, Contractual Services	D5112.4	3,501,635	5,443,718
Total Permanent Improvements	D5112.0	3,501,635	5,547,418
Snow Removal, Personnel Services	D5142.1	1,562,136	1,839,623
Snow Removal, Contractual Services	D5142.4	961,755	842,596
Total Snow Removal	D5142.0	2,523,891	2,682,219
<b>Total Transportation</b>		<b>13,371,550</b>	<b>16,931,110</b>
<b>Total Expenditures</b>		<b>13,371,550</b>	<b>16,931,110</b>
<b>Other Uses</b>			
Other Funds, Transfers Out	D9901.9	-	-
Total Other Funds, Transfers Out	D9901.0	-	-
<b>Total Operating Transfers Out</b>		<b>-</b>	<b>-</b>
<b>Total Other Uses</b>		<b>-</b>	<b>-</b>
<b>Total Expenditures and Other Uses</b>		<b>\$ 13,371,550</b>	<b>\$ 16,931,110</b>

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**County Road Fund (D) Analysis of Changes in Fund Balance**

<b>Analysis of Changes in Fund Balance</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Fund Balance - Beginning of Year	D8021	\$ 3,371,969	\$ 4,882,430
Prior Period Adjustment - Increase in Fund Balance	D8012	-	-
Prior Period Adjustment - Decrease in Fund Balance	D8015	-	-
Restated Fund Balance - Beginning of Year	D8022	3,371,969	4,882,430
Add - Revenues and Other Sources		14,882,011	14,489,123
Deduct - Expenditures and Other Uses		13,371,550	16,931,110
Fund Balance - End of Year	D8029	<u>\$ 4,882,430</u>	<u>\$ 2,440,443</u>

**Explanation of all Prior Period Adjustments:**

N/A	\$ -	\$ -
<b>Total Prior Period Adjustments</b>	<u>\$ -</u>	<u>\$ -</u>

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**Road Machinery Fund (DM) Balance Sheet**

<b>Assets</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Cash	DM200	\$ 3,481,541	\$ 771,533
Total Cash		<u>3,481,541</u>	<u>771,533</u>
Due From Other Funds	DM391	-	-
Total Due From Other Funds		<u>-</u>	<u>-</u>
<b>Total Assets</b>		<u><b>\$ 3,481,541</b></u>	<u><b>\$ 771,533</b></u>



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**Road Machinery Fund (DM) Balance Sheet**

<b>Liabilities</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Accounts Payable	DM600	\$ 171,555	\$ 154,487
Total Accounts Payable		171,555	154,487
Accrued Liabilities	DM601	18,780	25,315
Total Accrued Liabilities		18,780	25,315
Due to Other Funds	DM630	-	-
Total Due to Other Funds		-	-
<b>Total Liabilities</b>		<b>190,335</b>	<b>179,802</b>
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
Reserve for Encumbrances	DM821	38,957	207,779
Assigned Appropriated Fund Balance	DM914	2,750,000	-
Assigned Unappropriated Fund Balance	DM915	502,249	383,952
Total Assigned Fund Balance		3,291,206	591,731
<b>Total Fund Balance</b>		<b>3,291,206</b>	<b>591,731</b>
<b>Total Liabilities and Fund Balance</b>		<b>\$ 3,481,541</b>	<b>\$ 771,533</b>

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**Road Machinery Fund (DM) Results of Operations**

<b>Revenues</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Real Property Taxes	DM1001	\$ 3,096,236	\$ 638,400
Total Real Property Taxes		<u>3,096,236</u>	<u>638,400</u>
Interest and Earnings	DM2401	20,353	3,210
Total Use of Money and Property		<u>20,353</u>	<u>3,210</u>
Sales of Equipment	DM2665	23,000	-
Insurance Recoveries	DM2680	126,726	4,626
Total Sale of Property and Compensation for Loss		<u>149,726</u>	<u>4,626</u>
Refund of Prior Years Expenditures	DM2701	-	-
Total Miscellaneous Local Sources		<u>-</u>	<u>-</u>
Interfund Revenues	DM2801	-	-
Total Interfund Revenues		<u>-</u>	<u>-</u>
State Aid, Consolidated Highway Aid	DM3501	-	-
Total State Aid		<u>-</u>	<u>-</u>
Federal Aid, Other Transportation	DM4589	-	12,918
Total Federal Aid		<u>-</u>	<u>12,918</u>
<b>Total Revenues</b>		<b><u>3,266,315</u></b>	<b><u>659,154</u></b>
Interfund Transfers In	DM5031	-	-
Total Interfund Transfers In		<u>-</u>	<u>-</u>
<b>Total Other Sources</b>		<b><u>-</u></b>	<b><u>-</u></b>
<b>Total Revenues and Other Sources</b>		<b><u>\$ 3,266,315</u></b>	<b><u>\$ 659,154</u></b>

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**Road Machinery Fund (DM) Results of Operations**

<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Machinery, Personnel Services	DM5130.1	\$ 1,234,375	\$ 1,171,579
Machinery, Equipment and Capital Outlay	DM5130.2	17,751	39,616
Machinery, Contractual Services	DM5130.4	1,232,091	1,425,101
Machinery, Employee Benefits	DM5130.8	644,475	611,839
Total Machinery	DM5130.0	3,128,692	3,248,135
Stockpile, Contractual Services	DM5190.4	51,955	110,494
Total Stockpile	DM5190.0	51,955	110,494
<b>Total Transportation</b>		<b>3,180,647</b>	<b>3,358,629</b>
<b>Total Expenditures</b>		<b>3,180,647</b>	<b>3,358,629</b>
<b>Other Uses</b>			
Other Funds, Transfers Out	DM9901.9	-	-
Total Other Funds, Transfers Out	DM9901.0	-	-
<b>Total Operating Transfers Out</b>		-	-
<b>Total Other Uses</b>		-	-
<b>Total Expenditures and Other Uses</b>		<b>\$ 3,180,647</b>	<b>\$ 3,358,629</b>

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**Road Machinery Fund (DM) Analysis of Changes in Fund Balance**

<b>Analysis of Changes in Fund Balance</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Fund Balance - Beginning of Year	DM8021	\$ 3,205,538	\$ 3,291,206
Prior Period Adjustment - Increase in Fund Balance	DM8012	-	-
Prior Period Adjustment - Decrease in Fund Balance	DM8015	-	-
Restated Fund Balance - Beginning of Year	DM8022	3,205,538	3,291,206
Add - Revenues and Other Sources		3,266,315	659,154
Deduct - Expenditures and Other Uses		3,180,647	3,358,629
Fund Balance - End of Year	DM8029	<u>\$ 3,291,206</u>	<u>\$ 591,731</u>

**Explanation of all Prior Period Adjustments:**

N/A	\$ -	\$ -
<b>Total Prior Period Adjustments</b>	<u>\$ -</u>	<u>\$ -</u>

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**Ulster County Capital Resource Corporation (EM1) Balance Sheet**

<b>Assets</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Cash	EM200	\$ 404,511	\$ 254,941
Cash in Time Deposits	EM201	200,528	252,931
Total Cash		605,039	507,872
<b>Total Assets</b>		<b>\$ 605,039</b>	<b>\$ 507,872</b>

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**Ulster County Capital Resource Corporation (EM1) Balance Sheet**

<b>Liabilities</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Accounts Payable	EM600	\$ 850	\$ 3,000
Total Accounts Payable		850	3,000
<b>Total Liabilities</b>		<b>850</b>	<b>3,000</b>
<b>Net Position</b>			
Net Position Restricted	EM923	604,189	504,872
Total Restricted Net Position		604,189	504,872
<b>Total Net Position</b>		<b>604,189</b>	<b>504,872</b>
<b>Total Liabilities and Net Position</b>		<b>\$ 605,039</b>	<b>\$ 507,872</b>

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**Ulster County Capital Resource Corporation (EM1) Results of Operations**

<b>Revenues</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Other Home and Community Service Income	EM2189	\$ 3,250	\$ 6,360
Total Charges for Services		3,250	6,360
Interest and Earnings	EM2401	\$ 4,458	\$ 1,166
Total Use of Money and Property		4,458	1,166
<b>Total Revenues</b>		<b>\$ 7,708</b>	<b>\$ 7,526</b>

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**Ulster County Capital Resource Corporation (EM1) Results of Operations**

<b>Expenses</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Other Home and Community Services - Contractual Expenses	EM8989.4	\$ 50,317	\$ 106,843
Total Other Home and Community Services	EM8989.0	50,317	106,843
<b>Total Expenses</b>		<b>\$ 50,317</b>	<b>\$ 106,843</b>



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**Ulster County Capital Resource Corporation (EM1) Analysis of Changes in Net Position**

<u>Analysis of Changes in Net Position</u>	<u>Account Number</u>	<u>Year Ended 12/31/2020</u>	<u>Year Ended 12/31/2021</u>
Net Position - Beginning of Year	EM8021	\$ 646,798	\$ 604,189
Prior Period Adjustment - Increase in Net Position	EM8012	-	-
Prior Period Adjustment - Decrease in Net Position	EM8015	-	-
Restated Net Position - Beginning of Year	EM8022	646,798	604,189
Add - Revenues and Other Sources		7,708	7,526
Deduct - Expenses and Other Uses		50,317	106,843
Net Position - End of Year	EM8029	<u>\$ 604,189</u>	<u>\$ 504,872</u>

**Explanation of all Prior Period Adjustments:**

N/A

**Total Prior Period Adjustments**

\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>

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**Statement of Cash Flows for the Fiscal Year Ended 2021**

<b>Cash Flows from Operating Activities:</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Cash Received from Providing Services	EM7111	\$ 3,250	\$ 6,360
Cash Payments Contractual Expenses	EM7112	(49,467)	(104,693)
<b>Net Cash Provided (Used) by Operating Activities</b>		<b>\$ (46,217)</b>	<b>\$ (98,333)</b>
<b>Cash Flows from Investing Activities:</b>			
Interest Earnings	EM7153	\$ 4,458	\$ 1,166
<b>Net Cash Provided (Used) by Investing Activities</b>		<b>\$ 4,458</b>	<b>\$ 1,166</b>
<b>Cash and Cash Equivalents</b>			
Net Increase (Decrease) in Cash and Cash Equivalents	EM7161	\$ (41,759)	\$ (97,167)
Cash and Cash Equivalents at Beginning of Year	EM7171	646,798	605,039
<b>Cash and Cash Equivalents at End of Year</b>		<b>\$ 605,039</b>	<b>\$ 507,872</b>
<b>Reconciliation of Operating Income to Net Cash:</b>			
<b>Operating Income (Loss)</b>	EM7181	<b>\$ (47,067)</b>	<b>\$ (100,483)</b>
<i>Adjustments to Reconcile Operating Income to Net Cash Provided (Used) from Operations:</i>			
(Increase) Decrease in Assets Other than Cash & Cash Equiv	EM7183	-	-
Increase (Decrease) in Liab Other than Cash & Cash Equiv	EM7184	850	2,150
<b>Total Adjustments</b>		<b>850</b>	<b>2,150</b>
<b>Net Cash Provided (Used) by Operating Activities</b>		<b>\$ (46,217)</b>	<b>\$ (98,333)</b>

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**Ulster County Economic Development Alliance (EM2) Balance Sheet**

<b>Assets</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Cash	EM200	\$ 899,282	\$ 1,232,151
Total Cash		899,282	1,232,151
Accounts Receivable	EM380	754,942	5,580,038
Total Other Receivables		754,942	5,580,038
Due From Other Funds	EM391	168,933	28,500
Total Due From Other Funds		168,933	28,500
<b>Total Assets</b>		<b>\$ 1,823,157</b>	<b>\$ 6,840,689</b>

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**Ulster County Economic Development Alliance (EM2) Balance Sheet**

<b>Liabilities</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Accounts Payable	EM600	\$ 184,089	\$ 179,673
Total Accounts Payable		184,089	179,673
Due to Other Funds	EM630	-	5,000,000
Total Due to Other Funds		-	5,000,000
<b>Total Liabilities</b>		184,089	5,179,673
<b>Deferred Inflows of Resources</b>			
Deferred Inflows of Resources	EM691	1,249	758
Total Deferred Inflows of Resources		1,249	758
<b>Total Deferred Inflows of Resources</b>		1,249	758
<b>Net Position</b>			
Net Position Restricted	EM923	1,637,819	1,660,258
Total Restricted Net Position		1,637,819	1,660,258
<b>Total Net Position</b>		1,637,819	1,660,258
<b>Total Liabilities, Deferred Inflows, and Net Position</b>		<b>\$ 1,823,157</b>	<b>\$ 6,840,689</b>

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**Ulster County Economic Development Alliance (EM2) Results of Operations**

<b>Revenues</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Other Home and Community Service Income	EM2189	\$ 284,708	\$ 201,559
Total Charges for Services		284,708	201,559
Gain on Disposition of Assets	EM2675	-	-
Total Sale of Property and Compensation for Loss		-	-
Interest and Earnings	EM2401	25,561	24,326
Total Use of Money and Property		25,561	24,326
Unclassified Revenues	EM2770	770	1,906
Total Other Revenues		770	1,906
<b>Total Revenues</b>		<b>\$ 311,039</b>	<b>\$ 227,791</b>

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**Ulster County Economic Development Alliance (EM2) Results of Operations**

<b>Expenses</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Other Home and Community Services - Contractual Expenses	EM8989.4	\$ 352,297	\$ 205,352
Total Other Home and Community Services	EM8989.0	352,297	205,352
Other Debt, Interest	EM9789.7	-	-
Total Interest Expenses	EM8789.0	-	-
<b>Total Expenses</b>		<b>352,297</b>	<b>205,352</b>
<b>Other Uses</b>			
Other Funds, Transfers Out	EM9901.9	-	-
Total Other Funds, Transfers Out	EM9901.0	-	-
<b>Total Transfers Out</b>		-	-
<b>Total Other Uses</b>		-	-
<b>Total Expenditures and Other Uses</b>		<b>\$ 352,297</b>	<b>\$ 205,352</b>

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**Ulster County Economic Development Alliance (EM2) Analysis of Changes in Net Position**

<u>Analysis of Changes in Net Position</u>	<u>Account Number</u>	<u>Year Ended 12/31/2020</u>	<u>Year Ended 12/31/2021</u>
Net Position - Beginning of Year	EM8021	\$ 1,679,077	\$ 1,637,819
Prior Period Adjustment - Increase in Net Position	EM8012	-	-
Prior Period Adjustment - Decrease in Net Position	EM8015	-	-
Restated Net Position - Beginning of Year	EM8022	1,679,077	1,637,819
Add - Revenues and Other Sources		311,039	227,791
Deduct - Expenses and Other Uses		352,297	205,352
Net Position - End of Year	EM8029	<u>\$ 1,637,819</u>	<u>\$ 1,660,258</u>

**Explanation of all Prior Period Adjustments:**

N/A

**Total Prior Period Adjustments**

\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>

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**Statement of Cash Flows for the Fiscal Year Ended 2021**

	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
<b>Cash Flows from Operating Activities:</b>			
Cash Received from Providing Services	EM7111	\$ 126,776	\$ (4,457,056)
Cash Payments Contractual Expenses	EM7112	(359,318)	4,789,741
<b>Net Cash Provided (Used) by Operating Activities</b>		<b>\$ (232,542)</b>	<b>\$ 332,685</b>
<b>Cash Flows from Non-Capital and Financing Activities:</b>			
Interest Expenses (Non-Capital)	EM7126	\$ -	\$ -
<b>Net Cash Provided (Used) by Non-Capital</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Cash Flows from Investing Activities:</b>			
Interest Earnings	EM7153	\$ 480	\$ 184
<b>Net Cash Provided (Used) by Investing Activities</b>		<b>\$ 480</b>	<b>\$ 184</b>
<b>Cash and Cash Equivalents</b>			
Net Increase (Decrease) in Cash and Cash Equivalents	EM7161	\$ (232,062)	\$ 332,869
Cash and Cash Equivalents at Beginning of Year	EM7171	1,131,344	899,282
<b>Cash and Cash Equivalents at End of Year</b>		<b>\$ 899,282</b>	<b>\$ 1,232,151</b>
<b>Reconciliation of Operating Income to Net Cash:</b>			
<b>Operating Income (Loss)</b>	EM7181	<b>\$ (41,738)</b>	<b>\$ 22,255</b>
<i>Adjustments to Reconcile Operating Income to</i>			
<i>Net Cash Provided (Used) from Operations:</i>			
(Increase) Decrease in Assets Other than Cash & Cash Equiv	EM7183	(183,783)	(4,684,663)
Increase (Decrease) in Liab Other than Cash & Cash Equiv	EM7184	(7,021)	4,995,093
<b>Total Adjustments</b>		<b>(190,804)</b>	<b>310,430</b>
<b>Net Cash Provided (Used) by Operating Activities</b>		<b>\$ (232,542)</b>	<b>\$ 332,685</b>
<b>Supplemental Cash Flow Information:</b>			
Non-cash activities:			
Transfer of TechCity East Property		\$ -	\$ 5,000,000



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**Capital Fund (H) Balance Sheet**

<b>Assets</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Cash	H200	\$ 261,526	\$ 4,312,798
Total Cash		261,526	4,312,798
Accounts Receivable	H380	25,497	150,000
Total Other Receivables		25,497	150,000
Due From Other Funds	H391	-	-
Total Due From Other Funds		-	-
State and Federal Receivable, Other	H410	2,197,421	1,461,338
Total State and Federal Receivables		2,197,421	1,461,338
Due From Other Governments	H440	-	1,000,000
Total Due From Other Governments		-	1,000,000
Prepaid Items	H480	1,905,997	2,455,779
Total Prepaid Items		1,905,997	2,455,779
<b>Total Assets</b>		<b>\$ 4,390,441</b>	<b>\$ 9,379,915</b>

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**Capital Fund (H) Balance Sheet**

<b>Liabilities</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Accounts Payable	H600	\$ 232,100	\$ 3,616,369
Total Accounts Payable		232,100	3,616,369
Bond Anticipation Notes Payable	H626	19,290,400	36,453,925
Total Notes Payable		19,290,400	36,453,925
Due to Other Funds	H630	2,000,000	-
Total Due to Other Funds		2,000,000	-
<b>Total Liabilities</b>		<b>21,522,500</b>	<b>40,070,294</b>
<b>Fund Balance</b>			
Not in Spendable Form	H806	1,905,997	2,455,779
Total Nonspendable Fund Balance		1,905,997	2,455,779
<b>Unassigned Fund Balance</b>			
Unassigned Fund Balance	H917	(19,038,056)	(33,146,158)
Total Unassigned Fund Balance		(19,038,056)	(33,146,158)
<b>Total Fund Balance</b>		<b>(17,132,059)</b>	<b>(30,690,379)</b>
<b>Total Liabilities and Fund Balance</b>		<b>\$ 4,390,441</b>	<b>\$ 9,379,915</b>

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**Capital Fund (H) Results of Operations**

<b>Revenues</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Capital Projects, Other Governments	H2397	\$ 129,172	\$ 1,150,000
Total Intergovernmental Charges		129,172	1,150,000
Other Compensation for Loss	H2690	-	-
Total Sale of Property and Compensation for Loss		-	-
Gifts and Donations	H2705	-	-
Total Miscellaneous Local Sources		-	-
State Aid, General Government Projects	H3097	187,500	-
State Aid, Education Projects	H3297	4,798,672	1,439,966
State Aid, Public Safety Projects	H3397	-	2,352,455
State Aid, Highway Projects	H3591	431,974	11,112
State Aid, Transportation Projects	H3597	267,561	-
State Aid, Other Economic Assistance Projects	H3797	-	-
State Aid, Culture and Recreation Projects	H3897	504,380	-
Total State Aid		6,190,087	3,803,533
Federal Aid, Public Safety Projects	H4389	138,097	237,335
Federal Aid, Highway Projects	H4597	1,972,749	33,335
Federal Aid, Other Economic Assistance Projects	H4789	216,005	-
Federal Aid, Culture and Recreation Projects	H4897	64,510	394,965
Total Federal Aid		2,391,361	665,635
<b>Total Revenues</b>		<b>8,710,620</b>	<b>5,619,168</b>
Interfund Transfers In	H5031	-	-
Total Interfund Transfers In		-	-
Serial Bond Proceeds	H5710	8,673,654	3,435,080
Bond Anticipation Notes Redeemed from Appropriations	H5731	690,577	536,400
Total Proceeds of Obligations		9,364,231	3,971,480
<b>Total Other Sources</b>		<b>9,364,231</b>	<b>3,971,480</b>
<b>Total Revenues and Other Sources</b>		<b>\$ 18,074,851</b>	<b>\$ 9,590,648</b>

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**Capital Fund (H) Results of Operations**

<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
General Government, Equipment and Capital Outlay	H1997.2	\$ 3,548,848	\$ 1,684,381
General Government, Contractual Expenses	H1997.4	367,153	230,232
Total General Government Projects		3,916,001	1,914,613
Education, Equipment and Capital Outlay	H2197.2	5,139,851	659,202
Education, Contractual Expense	H2197.4	216,471	33,036
Total Education Projects		5,356,322	692,238
Public Safety, Equipment and Capital Outlay	H3097.2	1,324,447	7,123,993
Public Safety, Contractual Expenses	H3097.4	-	44,624
Total Public Safety Projects		1,324,447	7,168,617
Law Enforcement, Equipment and Capital Outlay	H3197.2	138,097	188,281
Law Enforcement, Contractual Expenses	H3197.4	-	-
Total Law Enforcement Projects		138,097	188,281
Highway, Equipment and Capital Outlay	H5197.2	4,746,864	9,069,830
Highway, Contractual Expenses	H5197.4	1,521,200	2,977,925
Total Transportation Projects		6,268,064	12,047,755
Economic Development, Equipment and Capital Outlay	H6497.2	-	-
Economic Development, Contractual Expenses	H6497.4	-	-
Total Economic Development Projects		-	-
Culture and Recreation, Equipment and Capital Outlay	H7197.2	35,664	1,084,037
Culture and Recreation, Equipment and Capital Outlay	H7197.4	123,783	11,573
Total Culture and Recreation Projects		159,447	1,095,610
Planning & Survey, Equipment and Capital Outlay	H8097.4	2,504	41,854
Total Culture and Recreation Projects		2,504	41,854
<b>Total Expenditures</b>		<b>17,164,882</b>	<b>23,148,968</b>
<b>Other Uses</b>			
Other Funds, Transfers Out	H9901.9	356,491	-
Total Other Funds, Transfers Out		356,491	-
<b>Total Operating Transfers Out</b>		<b>356,491</b>	<b>-</b>
<b>Total Other Uses</b>		<b>356,491</b>	<b>-</b>
<b>Total Expenditures and Other Uses</b>		<b>\$ 17,521,373</b>	<b>\$ 23,148,968</b>

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**Capital Fund (H) Analysis of Changes in Fund Balance**

<b>Analysis of Changes in Fund Balance</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Fund Balance - Beginning of Year	H8021	\$ (17,685,537)	\$ (17,132,059)
Prior Period Adjustment - Increase in Fund Balance	H8012	-	-
Prior Period Adjustment - Decrease in Fund Balance	H8015	-	-
Restated Fund Balance - Beginning of Year	H8022	(17,685,537)	(17,132,059)
Add - Revenues and Other Sources		18,074,851	9,590,648
Deduct - Expenditures and Other Uses		17,521,373	23,148,968
Fund Balance - End of Year	H8029	<u>\$ (17,132,059)</u>	<u>\$ (30,690,379)</u>

**Explanation of all Prior Period Adjustments:**

N/A

**Total Prior Period Adjustments**

\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>

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**General Fixed Assets (K) Balance Sheet**

<b>Assets</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Land and Land Improvements	K101	\$ 9,427,143	\$ 9,554,910
Buildings	K102	173,430,636	174,636,738
Machinery and Equipment	K104	62,619,928	63,700,468
Construction in Progress	K105	18,920,155	29,703,827
Infrastructure	K106	133,506,446	134,458,047
Accumulated Depreciation, Buildings	K112	(96,795,425)	(101,641,374)
Accumulated Depreciation, Machinery and Equipment	K114	(44,996,611)	(45,736,285)
Accumulated Depreciation, Infrastructure	K116	(49,814,402)	(47,593,159)
Accumulated Depreciation, Land Improvements	K117	(4,263,315)	(4,344,856)
Total Fixed Assets (Net)		<u>202,034,555</u>	<u>212,738,316</u>
<b>Total Assets</b>		<b><u>\$ 202,034,555</u></b>	<b><u>\$ 212,738,316</u></b>
<b>Liabilities and Fund Balance</b>			
Investment in Non-Current Government Assets	K159	\$ 202,034,555	\$ 212,738,316
Total Investment in Non-Current Government Assets		<u>202,034,555</u>	<u>212,738,316</u>
<b>Total Liabilities and Fund Balance</b>		<b><u>\$ 202,034,555</u></b>	<b><u>\$ 212,738,316</u></b>

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**Workers' Compensation Fund (MS) Balance Sheet**

<b>Assets</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Cash	MS200	\$ 30,158,189	\$ 36,015,293
Cash in Time Deposits	MS201	1,633,599	1,634,089
Total Cash		<u>31,791,788</u>	<u>37,649,382</u>
Assessments Receivables, Workers Comp	MS382	2,269,410	61,982
Total Other Receivables		<u>2,269,410</u>	<u>61,982</u>
Other Miscellaneous Assets	MS489	1,200,000	1,200,000
Total Other Miscellaneous Assets		<u>1,200,000</u>	<u>1,200,000</u>
<b>Total Assets</b>		<b><u>\$ 35,261,198</u></b>	<b><u>\$ 38,911,364</u></b>

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**Workers' Compensation Fund (MS) Balance Sheet**

<b>Liabilities</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Accounts Payable	MS600	\$ 865,314	\$ 1,129,112
Total Accounts Payable		865,314	1,129,112
Accrued Liabilities	MS601	5,701	6,539
Total Accrued Liabilities		5,701	6,539
Judgments and Claims Payable	MS686	33,288,470	36,674,000
Total Other Liabilities		33,288,470	36,674,000
<b>Total Liabilities</b>		<b>34,159,485</b>	<b>37,809,651</b>
<b>Deferred Inflows of Resources</b>			
Deferred Inflow of Resources	MS691	1,101,713	1,101,713
Total Deferred Inflows of Resources		1,101,713	1,101,713
<b>Total Deferred Inflows of Resources</b>		<b>1,101,713</b>	<b>1,101,713</b>
<b>Net Position</b>			
Net Position Unrestricted	MS924	-	-
Total Net Position Unrestricted		-	-
<b>Total Net Position</b>		<b>-</b>	<b>-</b>
<b>Total Liabilities, Deferred Inflows, and Net Position</b>		<b>\$ 35,261,198</b>	<b>\$ 38,911,364</b>



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**Workers' Compensation Fund (MS) Results of Operations**

<b>Revenues</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Participants Assessments	MS2222	\$ 8,066,042	\$ 3,677,382
Total Intergovernmental Charges		8,066,042	3,677,382
Interest and Earnings	MS2401	183,427	45,507
Total Use of Money and Property		183,427	45,507
Insurance Recoveries	MS2680	-	3,597,098
Total Sale of Property and Compensation for Loss		-	3,597,098
Refund of Prior Year's Expenditures	MS2701	352,619	355,837
Total Miscellaneous Local Sources		352,619	355,837
Interfund Revenues	MS2801	63,548	2,896,884
Total Interfund Revenues		63,548	2,896,884
<b>Total Revenues</b>		<b>\$ 8,665,636</b>	<b>\$ 10,572,708</b>

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**Workers' Compensation Fund (MS) Results of Operations**

<b>Expenses</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Administration, Personnel Services	MS1710.1	\$ 143,163	\$ 148,657
Administration, Contractual Services	MS1710.4	1,959,846	2,049,793
Administration, Employee Benefits	MS1710.8	130,151	152,715
Total Administration	MS1710.0	<u>2,233,160</u>	<u>2,351,165</u>
Workers' Compensation Claims	MS1910.4	<u>6,432,476</u>	<u>8,221,543</u>
Total Workers' Compensation Claims	MS1910.0	<u>6,432,476</u>	<u>8,221,543</u>
<b>Total Expenses</b>		<u><b>\$ 8,665,636</b></u>	<u><b>\$ 10,572,708</b></u>

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**Workers' Compensation Fund (MS) Analysis of Changes in Net Position**

<b>Analysis of Changes in Net Position</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Net Position - Beginning of Year	MS8021	\$ -	\$ -
Prior Period Adjustment - Increase in Net Position	MS8012	-	-
Prior Period Adjustment - Decrease in Net Position	MS8015	-	-
Restated Net Position - Beginning of Year	MS8022	-	-
Add - Revenues and Other Sources		8,665,636	10,572,708
Deduct - Expenditures and Other Uses		8,665,636	10,572,708
Net Position - End of Year	MS8029	<u>\$ -</u>	<u>\$ -</u>

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**Statement of Cash Flows for the Fiscal Year Ended 2021**

<b>Cash Flows from Operating Activities:</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Cash Received from Providing Services	MS7111	\$ 8,418,661	\$ 4,033,219
Cash Payments Contractual Expenses	MS7112	(1,959,846)	(2,049,793)
Cash Payments Personnel Services, Benefits & Awards	MS7113	(4,072,894)	(2,665,321)
<b>Net Cash Provided (Used) by Operating Activities</b>		<b>\$ 2,385,921</b>	<b>\$ (681,895)</b>
<b>Cash Flows from Non-Capital and Financing Activities:</b>			
Cash Contributions from Ulster County	MS7123	\$ 63,548	\$ 2,896,884
<b>Net Cash Provided (Used) by Non-Capital</b>		<b>\$ 63,548</b>	<b>\$ 2,896,884</b>
<b>Cash Flows from Investing Activities:</b>			
Interest Earnings	MS7123	\$ 183,427	\$ 45,507
<b>Net Cash Provided (Used) by Investing Activities</b>		<b>\$ 183,427</b>	<b>\$ 45,507</b>
<b>Cash and Cash Equivalents</b>			
Net Increase (Decrease) in Cash and Cash Equivalents	MS7161	\$ 2,632,896	\$ 2,260,496
Cash and Cash Equivalents at Beginning of Year	MS7171	29,158,892	31,791,788
<b>Cash and Cash Equivalents at End of Year</b>		<b>\$ 31,791,788</b>	<b>\$ 34,052,284</b>
<b>Reconciliation of Operating Income to Net Cash:</b>			
Operating Income (Loss)	MS7181	\$ (246,975)	\$ (6,539,489)
<i>Adjustments to Reconcile Operating Income to Net Cash Provided (Used) from Operations:</i>			
(Increase) Decrease in Assets Other than Cash & Cash Equiv	MS7183	1,833,832	2,207,428
Increase (Decrease) in Liab Other than Cash & Cash Equiv	MS7184	799,064	3,650,166
<b>Total Adjustments</b>		<b>2,632,896</b>	<b>5,857,594</b>
<b>Net Cash Provided (Used) by Operating Activities</b>		<b>\$ 2,385,921</b>	<b>\$ (681,895)</b>

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**Permanent Trust Fund (PN) Balance Sheet**

<b>Assets</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Cash	PN200	\$ 3,000	\$ 3,000
Total Cash		3,000	3,000
<b>Total Assets</b>		<b>\$ 3,000</b>	<b>\$ 3,000</b>

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**Permanent Trust Fund (PN) Balance Sheet**

<b>Fund Balance</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Not in Spendable Form - Must Remain Intact	PN807	\$ 3,000	\$ 3,000
Total Nonspendable Fund Balance		3,000	3,000
<b>Total Fund Balance</b>		<b>3,000</b>	<b>3,000</b>
<b>Total Liabilities and Fund Balance</b>		<b>\$ 3,000</b>	<b>\$ 3,000</b>

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**Permanent Trust Fund (PN) Results of Operations**

<b>Revenues</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Interest and Earnings	PN2401	\$ -	\$ -
Total Use of Money and Property		-	-
Unclassified Revenues	PN2770	-	-
Total Miscellaneous Local Sources		-	-
<b>Total Revenues</b>		-	-
Interfund Transfers In	PN5031	-	-
Total Interfund Transfers In		-	-
<b>Total Other Sources</b>		-	-
<b>Total Revenues and Other Sources</b>		<u>\$ -</u>	<u>\$ -</u>

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**Permanent Trust Fund (PN) Results of Operations**

<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Other General Government Support, Contractual Services	PN1989.4	\$ -	\$ -
Total Other General Government Support	PN1989.0	-	-
<b>Total Expenditures</b>		-	-
<b>Other Uses</b>			
Other Funds, Transfers Out	PN9901.9	-	-
Total Other Funds, Transfers Out	PN9901.0	-	-
<b>Total Operating Transfers Out</b>		-	-
<b>Total Other Uses</b>		-	-
<b>Total Expenditures and Other Uses</b>		<u>\$ -</u>	<u>\$ -</u>



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**Permanent Trust Fund (PN) Analysis of Changes in Fund Balance**

<u>Analysis of Changes in Fund Balance</u>	<u>Account Number</u>	<u>Year Ended 12/31/2020</u>	<u>Year Ended 12/31/2021</u>
Fund Balance - Beginning of Year	PN8021	\$ 3,000	\$ 3,000
Prior Period Adjustment - Increase to Fund Balance	PN8012	-	-
Prior Period Adjustment - Decrease to Fund Balance	PN8015	-	-
Restated Fund Balance - Beginning of Year	PN8022	3,000	3,000
Add - Revenues and Other Sources		-	-
Deduct - Expenditures and Other Uses		-	-
Fund Balance - End of Year	PN8029	<u>\$ 3,000</u>	<u>\$ 3,000</u>

**Explanation of all Prior Period Adjustments:**

N/A

**Total Prior Period Adjustments**

\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>

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**Custodial Trust Fund (TC) Balance Sheet**

<b>Assets</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Cash	TC200	\$ 2,948,635	\$ 3,262,678
Cash in Time Deposits	TC201	974,929	1,740,192
Cash, Court and Trust	TC205	374,497	357,701
Total Cash		<u>4,298,061</u>	<u>5,360,571</u>
<b>Total Assets</b>		<b><u>\$ 4,298,061</u></b>	<b><u>\$ 5,360,571</u></b>

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**Custodial Trust Fund (TC) Balance Sheet**

<b>Liabilities</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Accounts Payable	TC600	\$ -	\$ 88,100
Total Accounts Payable		-	88,100
Due to Other Funds	TC630	\$ 1,210	\$ 1,012
Total Due to Other Funds		1,210	1,012
Mortgage Tax	TC758	2,215,088	3,128,552
Total Due to Other Governments		2,215,088	3,128,552
<b>Total Liabilities</b>		<b>2,216,298</b>	<b>3,217,664</b>
<b>Net Position</b>			
Net Position Restricted	TC923	2,081,763	2,142,907
Total Restricted Net Position		2,081,763	2,142,907
<b>Total Net Position</b>		<b>2,081,763</b>	<b>2,142,907</b>
<b>Total Liabilities and Net Position</b>		<b>\$ 4,298,061</b>	<b>\$ 5,360,571</b>

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**Custodial Trust Fund (TC) Results of Operations**

<b>Revenues</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Interest and Earnings	TC2401	\$ 869	\$ 387
Total Use of Money and Property		869	387
Unclassified Revenues	TC2770	1,255,613	1,187,371
Total Miscellaneous Local Sources		1,255,613	1,187,371
<b>Total Revenues</b>		<b>\$ 1,256,482</b>	<b>\$ 1,187,758</b>

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**Custodial Trust Fund (TC) Results of Operations**

<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Other Custodial Activities Contractual	TC1935.4	\$ 770,322	\$ 1,126,614
Total Other Custodial Activities Contractual	TC1935.0	770,322	1,126,614
<b>Total Expenditures</b>		<b>\$ 770,322</b>	<b>\$ 1,126,614</b>

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**Custodial Trust Fund (TC) Analysis of Changes in Net Position**

<b>Analysis of Changes in Net Position</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Net Position - Beginning of Year	TC8021	\$ -	\$ 2,081,763
Prior Period Adjustment - Increase in Net Position *	TC8012	1,595,603	-
Prior Period Adjustment - Decrease in Net Position	TC8015	-	-
Restated Net Position - Beginning of Year	TC8022	1,595,603	2,081,763
Add - Revenues and Other Sources		1,256,482	1,187,758
Deduct - Expenses and Other Uses		770,322	1,126,614
Net Position - End of Year	TC8029	<u>\$ 2,081,763</u>	<u>\$ 2,142,907</u>

**Explanation of all Prior Period Adjustments:**

\* GASB 87 - Fiduciary Activity @ 1/1/2020

**Total Prior Period Adjustments**

\$ 1,595,603	\$ -
<u>\$ 1,595,603</u>	<u>\$ -</u>

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**Private Purpose Trust Fund (TE) Balance Sheet**

<b>Assets</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Cash	TE200	\$ 3,086	\$ 3,088
Total Cash		3,086	3,088
<b>Total Assets</b>		<b>\$ 3,086</b>	<b>\$ 3,088</b>

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**Private Purpose Trust Fund (TE) Balance Sheet**

<b>Net Position</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Other Restricted Net Position	TE923	\$ 3,086	\$ 3,088
Total Restricted Net Position		3,086	3,088
<b>Total Net Position</b>		<b>3,086</b>	<b>3,088</b>
<b>Total Liabilities and Net Position</b>		<b>\$ 3,086</b>	<b>\$ 3,088</b>



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**Private Purpose Trust Fund (TE) Results of Operations**

<b>Revenues</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Interest and Earnings	TE2401	\$ 18	\$ 2
Total Use of Money and Property		18	2
Unclassified Revenues	TE2770	-	-
Total Miscellaneous Local Sources		-	-
<b>Total Revenues</b>		<b>18</b>	<b>2</b>
<b>Total Revenues and Other Sources</b>		<b>\$ 18</b>	<b>\$ 2</b>

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**Private Purpose Trust Fund (TE) Results of Operations**

<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Other Health, Contractual Services	TE4989.4	\$ -	\$ -
Total Other Health	TE4989.0	-	-
<b>Total Expenditures</b>		-	-
<b>Other Uses</b>			
Other Funds, Transfers Out	TE9901.9	-	-
Total Other Funds, Transfers Out	TE9901.0	-	-
<b>Total Operating Transfers Out</b>		-	-
<b>Total Other Uses</b>		-	-
<b>Total Expenditures and Other Uses</b>		<u>\$ -</u>	<u>\$ -</u>

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**Private Purpose Trust Fund (TE) Analysis of Changes in Net Position**

<b>Analysis of Changes in Net Position</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Net Position - Beginning of Year	TE8021	\$ 3,068	\$ 3,086
Prior Period Adjustment - Increase in Net Position	TE8012	-	-
Prior Period Adjustment - Decrease in Net Position	TE8015	-	-
Restated Net Position - Beginning of Year	TE8022	3,068	3,086
Add - Revenues and Other Sources		18	2
Deduct - Expenditures and Other Uses		-	-
Net Position - End of Year	TE8029	<u>\$ 3,086</u>	<u>\$ 3,088</u>

**Explanation of all Prior Period Adjustments:**

N/A

**Total Prior Period Adjustments**

\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>

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**Debt Service Fund (V) Balance Sheet**

<b>Assets</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Cash, Special Reserves	V230	\$ 5,557,367	\$ 4,792,564
Total Cash		5,557,367	4,792,564
Due From Other Funds	V391	-	-
Total Due From Other Funds		-	-
<b>Total Assets</b>		<b>\$ 5,557,367</b>	<b>\$ 4,792,564</b>

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**Debt Service Fund (V) Balance Sheet**

<b>Liabilities</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Due to Other Funds	V630	\$ 14,246	\$ 14,115
Total Due to Other Funds		14,246	14,115
<b>Total Liabilities</b>		<b>14,246</b>	<b>14,115</b>
<b>Fund Balance</b>			
<b>Restricted Fund Balance</b>			
Restricted Fund Balance - Debt Service	V884	5,543,121	4,778,449
Total Restricted Fund Balance		5,543,121	4,778,449
<b>Total Fund Balance</b>		<b>5,543,121</b>	<b>4,778,449</b>
<b>Total Liabilities and Fund Balance</b>		<b>\$ 5,557,367</b>	<b>\$ 4,792,564</b>

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**Debt Service Fund (V) Results of Operations**

<b>Revenues</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Real Property Taxes	V1001	\$ 10,754,060	\$ 11,950,698
Total Real Property Taxes		10,754,060	11,950,698
Interest and Earnings	V2401	55,865	7,402
Total Use of Money and Property		55,865	7,402
Tobacco Settlement Revenues	V2690	2,360,862	2,553,142
Total Sale of Property & Compensation for Loss		2,360,862	2,553,142
Premium on Obligations	V2710	269,432	3,904,081
Unclassified Revenues	V2770	1,763	12,426
Total Miscellaneous Local Sources		271,195	3,916,507
State Aid, Other	V3089	-	-
Total State Aid		-	-
<b>Total Revenues</b>		<b>13,441,982</b>	<b>18,427,749</b>
Interfund Transfers In	V5031	356,491	-
Total Interfund Transfers In		356,491	-
Proceeds of Current Refunded Bonds	V5792	1,650,000	26,060,000
Total Proceeds of Obligations		1,650,000	26,060,000
<b>Total Other Sources</b>		<b>2,006,491</b>	<b>26,060,000</b>
<b>Total Revenues and Other Sources</b>		<b>\$ 15,448,473</b>	<b>\$ 44,487,749</b>

**County of Ulster, New York**  
**Annual Financial Report**  
**For the Fiscal Year Ended December 31, 2021**

**Debt Service Fund (V) Results of Operations**

<b>Expenditures</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Fiscal Agent Fees, Contractual Expenditures	V1380.4	\$ 72,321	\$ -
Other General Government Support, Contractual Expenditures	V1989.4	43,375	44,815
Total General Government Support		<u>115,696</u>	<u>44,815</u>
Serial Bonds, Debt Principal	V9710.6	11,578,235	10,833,654
Serial Bonds, Debt Interest	V9710.7	5,012,869	4,409,871
Total Debt Service	V9710.0	<u>16,591,104</u>	<u>15,243,525</u>
<b>Total Expenditures</b>		<u><b>16,706,800</b></u>	<u><b>15,288,340</b></u>
<b>Other Uses</b>			
Transfer to Other Funds	V9901.9	-	-
Repayments to Escrow Agent - Advance Refunding Bonds	V9991.4	-	29,964,081
Total Other Funds, Transfers Out	V9901.0	<u>-</u>	<u>29,964,081</u>
<b>Total Operating Transfers Out</b>		<u><b>-</b></u>	<u><b>29,964,081</b></u>
<b>Total Other Uses</b>		<u><b>-</b></u>	<u><b>29,964,081</b></u>
<b>Total Expenditures and Other Uses</b>		<u><b>\$ 16,706,800</b></u>	<u><b>\$ 45,252,421</b></u>

**County of Ulster, New York**  
**Annual Financial Report**  
**For the Fiscal Year Ended December 31, 2021**

**Debt Service Fund (V) Analysis of Changes in Fund Balance**

<b>Analysis of Changes in Fund Balance</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Fund Balance - Beginning of Year	V8021	\$ 6,801,448	\$ 5,543,121
Prior Period Adjustment - Increase in Fund Balance	V8012	-	-
Prior Period Adjustment - Decrease in Fund Balance	V8015	-	-
Restated Fund Balance - Beginning of Year	V8022	6,801,448	5,543,121
Add - Revenues and Other Sources		15,448,473	44,487,749
Deduct - Expenditures and Other Uses		16,706,800	45,252,421
Fund Balance - End of Year	V8029	<u>\$ 5,543,121</u>	<u>\$ 4,778,449</u>

**Explanation of all Prior Period Adjustments:**

N/A

**Total Prior Period Adjustments**

\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>



**County of Ulster, New York**  
**Annual Financial Report**  
**For the Fiscal Year Ended December 31, 2021**

**General Long Term Debt (W) Balance Sheet**

<b>Assets</b>	<b>Account Number</b>	<b>Year Ended 12/31/2020</b>	<b>Year Ended 12/31/2021</b>
Non-Current Government Liabilities	W129	\$ 407,834,500	\$ 359,865,957
Total Non-Current Government Liabilities		<u>407,834,500</u>	<u>359,865,957</u>
<b>Total Assets</b>		<b><u>\$ 407,834,500</u></b>	<b><u>\$ 359,865,957</u></b>
<b>Liabilities</b>			
Net Pension Liability	W638	\$ 81,461,562	\$ (3,780,432)
OPEB Liability	W683	164,481,150	209,957,052
Judgments and Claims Payable	W686	12,591,651	15,679,122
Compensated Absences	W687	18,174,333	17,023,945
Total Other Liabilities		<u>276,708,696</u>	<u>238,879,687</u>
Serial Bonds Payable	W628	131,125,804	120,986,270
Total Bonds and Long Term Liabilities		<u>131,125,804</u>	<u>120,986,270</u>
<b>Total Liabilities</b>		<b><u>\$ 407,834,500</u></b>	<b><u>\$ 359,865,957</u></b>

**Supplementary**  
**Information**

County of Ulster, New York  
Statement of Indebtedness by Issue - Bond Anticipation Notes  
For the Year Ended December 31, 2021

	Original Issue Date	Current Interest Rate	Outstanding Beginning of Year	Principal Paid During Year	Interest Paid	Interest Accrued	Interest Paid During Year	Issued During Year	Outstanding End of Year	Final Date of Maturity
<b>BANS</b>										
#392 - Courthouse HVAC	11/21/17	1.250%	256,000	256,000	2,823	689	3,512	381,000	381,000	11/17/22
#393 - Ulster Ave Complex HVAC	11/21/17	1.250%	161,000	161,000	1,775	472	2,247	261,000	261,000	11/17/22
#394 - UC OB HVAC	11/21/17	1.250%	37,500	37,500	414	59	473	32,500	32,500	11/17/22
#395 - UC Mental Health HVAC	11/21/17	1.250%	4,000	4,000	44	5	49	3,000	3,000	11/17/22
#396 - Records Storage HVAC	11/21/17	1.250%	235,000	235,000	2,591	372	2,963	206,000	206,000	11/17/22
#397 - Trudy Resnick HVAC	11/19/19	1.250%	30,000	30,000	331	130	461	72,000	72,000	11/17/22
#399 - DPW Building HVAC	11/19/19	1.250%	197,000	197,000	2,172	407	2,579	225,000	225,000	11/17/22
#401 - DPW Welding Shop HVAC	11/21/17	1.250%	23,000	23,000	254	51	305	28,000	28,000	11/17/22
#402 - DPW Mechanics Shop HVAC	11/21/17	1.250%	256,500	256,500	2,829	527	3,356	291,500	291,500	11/17/22
#463 - Various Road Reconstruction (2016)	11/22/16	1.250%	110,000	110,000	1,213	-	1,213	-	-	11/17/22
#469 - Water Supply Extension - UCCC	11/17/21	1.500%	-	-	-	4,701	4,701	2,600,000	2,600,000	11/17/22
#481 - UCCC Technology Upgrade	11/20/18	1.250%	40,000	40,000	441	-	441	-	-	11/17/22
#482 - Countywide Radio System	11/17/21	1.500%	-	-	-	13,950	13,950	7,715,000	7,715,000	11/17/22
#483 - Public Safety Training Center	11/20/18	1.250%	6,785,000	6,785,000	74,821	10,849	85,670	6,000,000	6,000,000	11/17/22
#485 - Water Storage Tank - UCCC	11/17/21	1.500%	-	-	-	409	409	226,025	226,025	11/17/22
#486 - Window Replacement - UCCC	11/17/21	1.500%	-	-	-	904	904	500,000	500,000	11/17/22
#487 - Public Safety Enterprise Software	11/20/18	1.250%	2,330,000	2,330,000	25,694	3,038	28,732	1,680,000	1,680,000	11/17/22
#489 - Roof Phase I - UCCC	11/17/21	1.500%	-	-	-	2,712	2,712	1,500,000	1,500,000	11/17/22
#497 - Various Road Reconstruction (2017)	11/21/17	1.250%	240,000	240,000	2,647	325	2,972	180,000	180,000	11/17/22
#505 - Woven Bridge Replacement	11/19/19	1.250%	50,000	50,000	551	271	822	150,000	150,000	11/17/22
#508 - Fantinelkill Bridge Replacement	11/17/21	1.500%	-	-	-	244	244	135,000	135,000	11/17/22
#513 - UCAT Equipment Facility Upgrade	11/17/21	1.500%	-	-	-	904	904	500,000	500,000	11/17/22
#519 - Clean Energy Project - UCLEC	11/19/19	1.250%	500,000	500,000	5,514	1,107	6,621	612,000	612,000	11/17/22
#520 - Highway Safety Program	11/20/18	1.250%	370,000	370,000	4,080	-	4,080	-	-	11/17/22
#525 - Various Road Reconstruction (2018)	11/20/18	1.250%	330,000	330,000	3,639	407	4,046	225,000	225,000	11/17/22
#528 - Veterans Cemetery Renovations	11/19/19	1.250%	170,400	170,400	1,879	291	2,170	161,000	161,000	11/17/22
#529 - Mass Transit Buses	11/19/19	1.250%	450,000	450,000	4,962	624	5,586	345,000	345,000	11/17/22
#531 - Stone Arch Bridge Replacement	11/19/19	1.250%	235,000	235,000	2,591	407	2,998	225,000	225,000	11/17/22
#533 - Malby Hollow Bridge Replacement	11/19/19	1.250%	40,000	40,000	441	904	1,345	500,000	500,000	11/17/22
#534 - Various Road Reconstruction (2019)	11/19/19	1.250%	425,000	425,000	4,687	588	5,275	325,000	325,000	11/17/22
#535 - Body Cameras & Software	11/19/19	1.250%	255,000	255,000	2,812	-	2,812	-	-	11/17/22
#537 - Fleet Vehicles	11/19/19	1.250%	805,000	805,000	8,877	741	9,618	410,000	410,000	11/17/22
#538 - Highway & Bridge Equipment	11/19/19	1.250%	2,545,000	2,545,000	28,065	-	28,065	-	-	11/17/22
#539 - Shawangunk Kill Bridge Replacement	11/19/19	1.250%	350,000	350,000	3,860	615	4,475	340,000	340,000	11/17/22
#542 - HVAC Replacement - UCCC	11/17/21	1.500%	-	-	-	271	271	150,000	150,000	11/17/22
#545 - Furniture Replacement - UCCC	11/17/21	1.500%	-	-	-	181	181	100,000	100,000	11/17/22
#546 - UCCC Technology Upgrade	11/18/20	1.250%	150,000	150,000	1,654	271	1,925	150,000	150,000	11/17/22
#549 - HVAC Replacement - IS	11/18/20	1.250%	70,000	70,000	772	-	772	-	-	11/17/22
#550 - Fairgrounds Improvements	11/18/20	1.250%	45,000	45,000	496	133	629	73,400	73,400	11/17/22
#551 - Creekside Drive Road	11/18/20	1.250%	360,000	360,000	3,970	651	4,621	360,000	360,000	11/17/22
#553 - River Road Drainage Project	11/18/20	1.250%	560,000	560,000	6,175	-	6,175	-	-	11/17/22
#561 - Floyd Ackert Bridge	11/18/20	1.250%	175,000	175,000	1,930	316	2,246	175,000	175,000	11/17/22
#562 - Various Road Reconstruction (2020)	11/17/21	1.500%	-	-	-	271	271	150,000	150,000	11/17/22
#563 - Various Road Pavement Preserve	11/18/20	1.250%	650,000	650,000	7,168	1,175	8,343	650,000	650,000	11/17/22
#565 - Crawford Bridge	11/18/20	1.250%	25,000	25,000	276	190	466	105,000	105,000	11/17/22
#566 - Fox Hollow Bridge	11/18/20	1.250%	25,000	25,000	276	217	493	120,000	120,000	11/17/22
#569 - County Fleet Vehicles	11/17/21	1.500%	-	-	-	2,201	2,201	1,217,000	1,217,000	11/17/22
#570 - Purchase of Highway Equipment	11/17/21	1.500%	-	-	-	4,674	4,674	2,585,000	2,585,000	11/17/22
#571 - Sheriff Live Scan Upgrade	11/17/21	1.500%	-	-	-	181	181	100,000	100,000	11/17/22
#575 - Calibration Trailer Purchase	11/17/21	1.500%	-	-	-	62	62	34,500	34,500	11/17/22
#576 - Ulster County Enterprise West	11/17/21	1.500%	-	-	-	271	271	150,000	150,000	11/17/22
#577 - MoK instry Bridge Replacement	11/17/21	1.500%	-	-	-	108	108	60,000	60,000	11/17/22
#578 - Samonville Bridge #180	11/17/21	1.500%	-	-	-	335	335	185,000	185,000	11/17/22
#579 - Oakis Bridge #96	11/17/21	1.500%	-	-	-	271	271	150,000	150,000	11/17/22
#580 - Broad Street Hollow Bridge	11/17/21	1.500%	-	-	-	27	27	15,000	15,000	11/17/22
#581 - Kripplebush Rd Culver #4	11/17/21	1.500%	-	-	-	54	54	30,000	30,000	11/17/22
#582 - Kripplebush Rd Culver #4	11/17/21	1.500%	-	-	-	54	54	30,000	30,000	11/17/22
#587 - Technology Upgrade - IS	11/17/21	1.500%	-	-	-	1,175	1,175	650,000	650,000	11/17/22
#588 - Personal Computer Replacement	11/17/21	1.250%	-	-	-	316	316	175,000	175,000	11/17/22
#589 - Guide Rail Replacement	11/17/21	1.500%	-	-	-	108	108	60,000	60,000	11/17/22
#590 - Asphalt Overlay	11/17/21	1.500%	-	-	-	4,521	4,521	2,500,000	2,500,000	11/17/22
#591 - Reconstruction of Roads (2021)	11/17/21	1.500%	-	-	-	1,175	1,175	650,000	650,000	11/17/22
<b>Total Bond Anticipation Notes Outstanding</b>			19,290,400	19,290,400	212,724	65,912	278,636	36,453,925	36,453,925	

**County of Ulster, New York**  
**Statement of Indebtedness by Issue**  
**General Long-Term Obligations**  
**For the Year Ended December 31, 2021**

Debt Outstanding		Issue Date	Interest Rate	Outstanding Beginning of Year	Principal Current Refunded	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
<b>Governmental Activities</b>												
<i><b>Serial Bonds- County</b></i>												
Public Improvements - Advance Refunding of MS-17		MS-28R, Jun 2012	2.0 - 5.0%	7,365,000	7,365,000	-	7,365,000	-	-	-	-	11/15/24
Public Improvements - Advance Refunding of MS-15		MS-29R, Jun 2012	2.0 - 5.0%	23,720,000	23,720,000	-	23,720,000	-	-	-	-	11/15/29
Public Improvements		MS-32, Nov 2014	1.5 - 2.75%	2,205,000	2,205,000	-	2,205,000	-	-	-	-	11/15/27
Public Improvements - Advance Refunding of MS-20, 21, 22		MS-33R, Mar 2015	2.0 - 4.5%	1,527,171	-	798,071	798,071	68,721	-	-	729,100	11/15/23
Public Improvements		MS-34, Nov 2015	2.0 - 2.5%	3,615,000	-	410,000	410,000	77,750	-	-	3,205,000	11/15/28
Public Improvements		MS-35, Nov 2016	1.0 - 2.0%	574,900	-	92,300	92,300	11,498	-	-	482,600	11/01/26
Public Improvements		MS-36, Nov 2016	2.0 - 3.0%	8,895,000	-	720,000	720,000	212,950	-	-	8,175,000	11/15/31
Public Improvements		MS-37, Nov 2017	2.0 - 2.125%	5,910,000	-	680,000	680,000	119,206	-	-	5,220,000	11/15/28
Public Improvements		MS-38, Nov 2018	3.0 - 3.50%	6,230,000	-	400,000	400,000	198,438	-	-	5,830,000	11/15/33
Public Improvements - Advance Refunding of MS-25, 26, 27, 30		MS-39R, Aug 2019	3.5 - 5.0%	3,334,585	-	667,577	667,577	143,216	-	-	2,667,008	11/15/27
Public Improvements		MS-40, Nov 2019	2.0 - 2.75%	21,920,000	-	1,070,000	1,070,000	517,394	-	-	20,850,000	11/15/37
Public Improvements - Advance Refunding of MS-31		MS-41R, Oct 2020	1.0 - 4.0%	1,645,000	-	180,000	180,000	65,800	-	-	1,465,000	11/15/28
Public Improvements		MS-42, Nov 2020	2.0%	8,673,654	-	563,654	563,654	172,028	-	-	8,110,000	11/15/34
Public Improvements - Advance Refunding of MS-28R, 29R, 32		MS-43R, Aug 2021	2.0 - 4.0%	-	-	5,000	5,000	234,518	-	-	26,055,000	11/15/29
Public Improvements		MS-44, Nov 2021	2.0%	-	-	-	-	-	-	-	3,435,080	11/15/36
Bond Premium				5,530,392	-	4,654,601	4,654,601	-	-	-	4,779,872	
Unamortized Accretion on Refinancing of Debt				-	-	-	-	-	-	-	5,000	
Unamortized Loss on Refinancing of Debt				(3,349,182)	-	(3,036,168)	(3,036,168)	-	-	-	(313,014)	
<b>Total Serial Bonds - County</b>				<b>97,796,520</b>	<b>33,290,000</b>	<b>7,205,035</b>	<b>40,495,035</b>	<b>1,821,519</b>	<b>33,404,161</b>	<b>-</b>	<b>90,705,646</b>	
<i><b>Serial Bonds- UCCC</b></i>												
Public Improvements - Advance Refunding of MS-20, 21, 22		MS-33R, Mar 2015	2.0 - 4.5%	317,829	-	176,929	176,929	14,304	-	-	140,900	11/15/23
Public Improvements		MS-35, Nov 2016	1.0 - 2.0%	110,100	-	17,700	17,700	2,202	-	-	92,400	11/01/26
Public Improvements		MS-39R, Aug 2019	3.5 - 5.0%	665,415	-	82,423	82,423	30,134	-	-	582,992	11/15/27
<b>Total Serial Bonds - UCCC</b>				<b>1,093,344</b>	<b>-</b>	<b>277,052</b>	<b>277,052</b>	<b>46,640</b>	<b>-</b>	<b>-</b>	<b>816,292</b>	
<i><b>Serial Bonds- UTASC</b></i>												
Tobacco Bonds			6.0 - 7.85%	4,797,150	-	-	-	-	-	334,040	5,131,190	06/01/39
Tobacco Bonds			2.0 - 6.75%	29,620,000	-	815,000	815,000	1,698,126	-	-	28,805,000	06/01/34
Deferred Bond Premium				1,163,123	-	83,080	83,080	-	-	-	1,080,043	
Deferred Gain on Refunding of Debt				7,213,165	-	515,226	515,226	-	-	-	6,697,939	
<b>Tobacco Bonds</b>				<b>42,793,438</b>	<b>-</b>	<b>1,413,306</b>	<b>1,413,306</b>	<b>1,698,126</b>	<b>-</b>	<b>334,040</b>	<b>41,714,172</b>	
<b>Total Bonds Outstanding - Governmental Funds</b>				<b>141,683,302</b>	<b>33,290,000</b>	<b>8,895,393</b>	<b>42,185,393</b>	<b>3,566,285</b>	<b>33,404,161</b>	<b>334,040</b>	<b>133,236,110</b>	
<b>Component Units</b>												
<i><b>Serial Bonds- UCRRA</b></i>												
Capital Appreciated Bonds			4.96 - 5.29%	3,876,651	-	714,371	714,371	-	-	-	3,162,280	03/01/25
<b>Total UCRRA</b>				<b>3,876,651</b>	<b>-</b>	<b>714,371</b>	<b>714,371</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,162,280</b>	
<b>Total Bonds Outstanding</b>				<b>145,559,953</b>	<b>33,290,000</b>	<b>9,609,764</b>	<b>42,899,764</b>	<b>3,566,285</b>	<b>33,404,161</b>	<b>334,040</b>	<b>136,398,390</b>	

County of Ulster, New York  
Maturity Schedule By Issue  
General Long-Term Obligations  
For the Year Ended December 31, 2021

	Improvements 3/11/2015 2.0-4.5% MS-33R Pay (11/15)	Improvements 11/24/2015 2.0-2.5% MS-34 Pay (11/15)	Improvements 11/10/2016 1.0-2.0% MS-35 Pay (11/1)	Improvements 11/22/2016 2.0-3.0% MS-36 Pay (11/15)	Improvements 11/21/2017 2.0-2.125% MS-37 Pay (11/15)	Improvements 11/20/2018 3.0-3.5% MS-38 Pay (11/15)	Improvements 8/20/2019 3.0-3.5% MS-39R Pay (11/15)	Improvements 11/19/2019 2.0-2.75% MS-40 Pay (11/15)
<b>Principal</b>								
2022	615,000	420,000	110,000	735,000	690,000	410,000	790,000	1,095,000
2023	255,000	435,000	115,000	750,000	710,000	420,000	705,000	1,115,000
2024	-	445,000	115,000	770,000	730,000	435,000	750,000	1,140,000
2025	-	460,000	115,000	785,000	745,000	450,000	480,000	1,165,000
2026	-	470,000	120,000	805,000	765,000	460,000	255,000	1,195,000
2027	-	480,000	-	825,000	785,000	475,000	270,000	1,220,000
2028	-	495,000	-	845,000	805,000	490,000	-	1,245,000
2029	-	-	-	865,000	-	505,000	-	1,275,000
2030	-	-	-	885,000	-	520,000	-	1,305,000
2031	-	-	-	910,000	-	535,000	-	1,340,000
2032	-	-	-	-	-	555,000	-	1,370,000
2033	-	-	-	-	-	575,000	-	1,405,000
2034	-	-	-	-	-	-	-	1,440,000
2035	-	-	-	-	-	-	-	1,475,000
2036	-	-	-	-	-	-	-	1,510,000
2037	-	-	-	-	-	-	-	1,555,000
2038	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-
Less:								
Unamortized Accretion	-	-	-	-	-	-	-	-
Unamortized Loss	(110,137)	-	-	-	-	-	(96,562)	-
Plus:								
Bond Premium	167,914	-	-	-	-	-	472,124	-
Deferred Gain	-	-	-	-	-	-	-	-
<b>Total Principal</b>	<b>927,777</b>	<b>3,205,000</b>	<b>575,000</b>	<b>8,175,000</b>	<b>5,230,000</b>	<b>5,830,000</b>	<b>3,625,562</b>	<b>20,850,000</b>
<b>Interest</b>								
2022	39,150	69,550	11,500	198,550	105,606	186,438	143,350	493,318
2023	11,475	61,150	9,300	183,850	91,806	174,138	111,750	468,681
2024	-	52,450	7,000	168,850	77,606	161,538	76,500	443,594
2025	-	43,550	4,700	153,450	63,006	148,488	50,250	417,944
2026	-	34,350	2,400	137,750	48,106	134,988	26,250	391,731
2027	-	23,775	-	121,650	32,806	121,188	13,500	364,844
2028	-	12,375	-	105,150	17,106	106,938	-	337,394
2029	-	-	-	79,800	-	92,238	-	309,381
2030	-	-	-	53,850	-	75,825	-	280,694
2031	-	-	-	27,300	-	58,275	-	251,331
2032	-	-	-	-	-	39,550	-	221,182
2033	-	-	-	-	-	20,125	-	188,644
2034	-	-	-	-	-	-	-	155,275
2035	-	-	-	-	-	-	-	119,275
2036	-	-	-	-	-	-	-	82,400
2037	-	-	-	-	-	-	-	42,762
<b>Total Interest</b>	<b>50,625</b>	<b>297,200</b>	<b>34,900</b>	<b>1,230,200</b>	<b>436,042</b>	<b>1,319,729</b>	<b>421,600</b>	<b>4,568,450</b>
<b>Total Debt</b>	<b>978,402</b>	<b>3,502,200</b>	<b>609,900</b>	<b>9,405,200</b>	<b>5,666,042</b>	<b>7,149,729</b>	<b>4,047,162</b>	<b>25,418,450</b>

County of Ulster, New York  
Maturity Schedule By Issue  
General Long-Term Obligations  
For the Year Ended December 31, 2021

Improvements 10/6/2020 1.0-4.0% MS-41R Pay (11/15)	Improvements 11/18/2020 2.0% MS-42 Pay (11/15)	Improvements 8/24/2021 2.0-4.0% MS-43R Pay (11/15)	Improvements 11/17/2021 2.0% MS-44 Pay (11/15)	UTASC 11/29/2005 6-7.85% NYCTT V Pay (6/1)	UTASC 9/22/2016 2-6.75% NYCTT VI Pay (6/1)	Total Ulster County Debt	UCRRA Debt	Total All Debt
185,000	570,000	4,110,000	200,080	-	3,205,000	13,135,080	669,066	13,804,146
190,000	580,000	4,275,000	205,000	-	1,400,000	11,155,000	628,129	11,783,129
200,000	585,000	4,450,000	210,000	-	1,495,000	11,325,000	593,904	11,918,904
210,000	590,000	2,560,000	215,000	-	1,610,000	9,385,000	1,271,181	10,656,181
220,000	600,000	2,660,000	220,000	-	1,725,000	9,495,000	-	9,495,000
225,000	610,000	2,765,000	220,000	-	1,855,000	9,730,000	-	9,730,000
235,000	620,000	2,560,000	225,000	-	1,980,000	9,500,000	-	9,500,000
-	630,000	2,675,000	225,000	-	2,120,000	8,295,000	-	8,295,000
-	640,000	-	230,000	-	2,250,000	5,830,000	-	5,830,000
-	655,000	-	235,000	-	2,380,000	6,055,000	-	6,055,000
-	665,000	-	240,000	-	2,510,000	5,340,000	-	5,340,000
-	675,000	-	245,000	-	2,650,000	5,550,000	-	5,550,000
-	690,000	-	250,000	1,440,131	3,625,000	7,445,131	-	7,445,131
-	-	-	255,000	2,891,200	-	4,621,200	-	4,621,200
-	-	-	260,000	2,897,906	-	4,667,906	-	4,667,906
-	-	-	-	2,909,452	-	4,464,452	-	4,464,452
-	-	-	-	2,914,895	-	2,914,895	-	2,914,895
-	-	-	-	788,003	-	788,003	-	788,003
-	-	5,000	-	(8,710,397)	-	(8,705,397)	-	(8,705,397)
(87,003)	-	-	-	-	-	(293,702)	-	(293,702)
235,753	-	3,904,081	-	-	1,080,043	5,859,915	-	5,859,915
-	-	-	-	-	6,697,939	6,697,939	-	6,697,939
<b>1,613,750</b>	<b>8,110,000</b>	<b>29,964,081</b>	<b>3,435,080</b>	<b>5,131,190</b>	<b>36,582,982</b>	<b>133,255,422</b>	<b>3,162,280</b>	<b>136,417,702</b>
58,600	162,200	1,042,200	68,320	-	1,564,439	4,143,221	1,120,934	5,264,155
51,200	150,800	877,800	67,700	-	1,409,020	3,668,670	1,161,871	4,830,541
43,600	139,200	706,800	60,600	-	1,311,314	3,249,052	1,196,096	4,445,148
35,600	127,500	528,800	56,400	-	1,206,520	2,836,208	2,773,819	5,610,027
27,200	115,700	444,400	52,100	-	1,096,086	2,511,061	-	2,511,061
18,400	103,700	320,000	47,700	-	980,166	2,147,729	-	2,147,729
9,400	91,500	209,400	43,300	-	859,671	1,792,234	-	1,792,234
-	79,100	107,000	38,800	-	735,400	1,441,719	-	1,441,719
-	66,500	-	34,300	-	615,025	1,126,194	-	1,126,194
-	53,700	-	29,700	-	498,750	919,056	-	919,056
-	40,600	-	25,000	-	376,500	702,832	-	702,832
-	27,300	-	20,200	-	247,500	503,769	-	503,769
-	13,800	-	15,300	-	90,625	275,000	-	275,000
-	-	-	10,300	-	-	129,575	-	129,575
-	-	-	5,200	-	-	87,600	-	87,600
-	-	-	-	-	-	42,762	-	42,762
<b>244,000</b>	<b>1,171,600</b>	<b>4,236,400</b>	<b>574,920</b>	<b>-</b>	<b>10,991,016</b>	<b>25,576,682</b>	<b>6,252,720</b>	<b>31,829,402</b>
<b>1,857,750</b>	<b>9,281,600</b>	<b>34,200,481</b>	<b>4,010,000</b>	<b>5,131,190</b>	<b>47,573,998</b>	<b>158,832,104</b>	<b>9,415,000</b>	<b>168,247,104</b>

**County of Ulster, New York**  
**Schedule of Time Deposits and Investments**  
**For the Year Ended December 31, 2021**

	<u>EDPCODE</u>	<u>Amount</u>
<b>CASH:</b>		
On Hand	9Z2001	\$ 43,875
Demand Deposits	9Z2021	152,013,967
Time Deposits	9Z2011	11,557,814
Total Cash		<u>\$ 163,615,656</u>
 <b>COLLATERAL:</b>		
FDIC Insurance	9Z2014	\$ 3,906,515
Collateralized with Securities Held in Possession of Municipality or Its Agent	9Z2014A	159,709,141
Total Collateral		<u>\$ 163,615,656</u>
 <b>INVESTMENTS:</b>		
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	\$ -
Market Value at Balance Sheet Date	9Z4512	\$ -
Collateralized with Securities Held in Possession of Municipality or Its Agent	9Z4514A	\$ -

**County of Ulster, New York  
Local Government Questionnaire  
For the Year Ended December 31, 2021**

	<b>Response</b>
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?	No
9. Has your local government adopted an investment policy as required by General Municipal Law, Section 39?	Yes



**County of Ulster, New York  
Employee and Retiree Benefits  
For the Year Ended December 31, 2021**

Account Code and Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108 State Retirement System	\$ 14,210,649	1233	54	1123
90158 Police and Fire Retirement	-			
90258 Local Pension Fund	-			
90308 Social Security	6,515,467			
90408 Worker's Compensation Insurance	2,820,651			
90458 Life Insurance				
90508 Unemployment Insurance	-			
90558 Disability Insurance	76,633			
90608 Hospital and Medical (Dental) Insurance	26,642,569			
90708 Union Welfare Benefits	-			
90858 Supplemental Benefit Payment to Disabled Fire Fighters	-			
91890 Other Employee Benefits	1,037,977			
Total	\$ 51,303,946			

**County of Ulster, New York**  
**Energy Costs and Consumption**  
**For the Year Ended December 31, 2021**

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$ 1,249,285		Gallons	
Diesel Fuel	\$ 71,892		Gallons	
Fuel Oil	\$ 48,553		Gallons	
Natural Gas	\$ -		Cubic Feet	
Electricity	\$ 1,244,316		Kilowatts	
Coal	\$ -		Tons	

**County of Ulster, New York**  
**Current Year Tax Levy and Collections**  
**For the Year Ended December 31, 2020**

Taxes on Roll	\$ 195,469,345
Add: Home Relief	-
Add: Returned Schools	<u>18,187,885</u>
Total Taxes and Other Items to be Collected	213,657,230
Deduct Total Taxes and Other Items Actually Collected	<u>207,854,545</u>
Uncollected Taxes and Other Items (Current Portion of A260)	<u><u>\$ 5,802,685</u></u>
 Tax Collection Performance (Actually Collected/To be Collected)	 97.28%