

ULSTER COUNTY OFFICE OF THE COMPTROLLER

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COMPTROLLER'S OFFICE ANNUAL REPORT IDENTIFYING RISKS TO ULSTER COUNTY

Kingston, NY (March 29, 2024) – Ulster County Comptroller March Gallagher issued the 2023 Comptroller's Annual Report and Risk Assessment.

The Annual Report and Risk Assessment are mandated by Ulster County Charter §C-57(A). Over the last several years the Comptroller's Office has reported annually on the steps in the risk assessment process without sharing all risks identified. This year, given the abrupt resignation of the former Commissioner of Finance, and the risks presented by that and other changes within County administration and organization, the Comptroller's Office Annual Report is presenting a list of specific risks identified.

Each of these risks has either been identified in an audit, memo, report, or other communication and previously shared with management.

"It is my hope that reiterating these risks will encourage the implementation of policies and procedures aimed at addressing them. Many of the items emphasized here have persisted as recurring issues for Ulster County and have been highlighted in the audits and reports of both our office and the outside auditors for the County. Some of these risks, such as the absence of a cyber security policy pose exceptionally significant threats to Ulster County. The Comptroller's Office stands ready and looks forward to working with the Legislature and Executive to address these issues."

Some of the other risks identified include insufficient revenue documentation within the financial system, limited diversification in the investment portfolio, an absence of cash flow analysis, heavy dependence on specific nonprofit vendors, delayed start dates to contracts for work being performed, the absence of policies regulating remote work and workplace relationships between supervisors and subordinates, as well as challenges in staff recruitment and retention.

Gallagher concludes that "by openly addressing issues like cybersecurity, financial documentation, and organizational procedures, we pave the way for proactive solutions."

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