



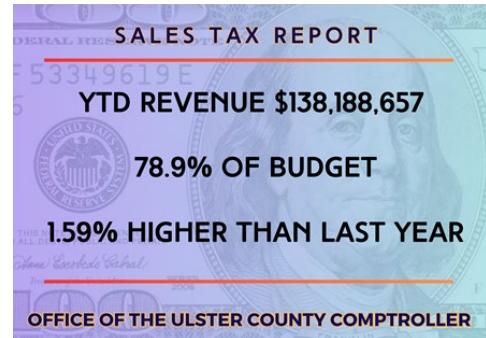
Monthly Report from the

# OFFICE OF THE ULSTER COUNTY COMPTROLLER

NOVEMBER 2025

## Sales Tax:

The County received both sales tax payments for September. Year to date sales tax revenue is \$138,188,657, or a 1.59% (or \$2.2 million) increase from last year. The County has recorded interest on sales tax collections received from NYS of \$219,544 to the sales tax revenue line, so we have earned 78.9% of the \$175,500,000 budgeted for 2025. We are cautiously optimistic that the budgeted amount will be achieved for 2025. The proposed 2026 Executive Budget applies a 3% escalator to what we anticipate receiving this year. That level of increase is in line with historical trends.



The County has paid \$4,472,763 to the Towns and Villages situated within its borders in 2025 so far. We anticipate that the third quarter sales tax sharing amount of \$1,422,432 will be allocated to the Towns and paid in the coming weeks. The County has paid the City of Kingston \$14,388,516 in 2025 so far. Two additional payments totaling \$1,503,179 will be issued to the City in November for taxable sales made in September.

## Interest & Investment Earnings:

Interest & investment earnings for the year through October of 2025 are \$7 million, or 90.4% of the budget. Of this, \$983,084 was earned from CDs, \$107,406 was earned in dividends from NYCLASS, and the remainder was from demand deposit accounts. We are currently projecting that the County will meet the \$7,743,500 budgeted revenue. The County moved \$40 million to NYCLASS on October 7, 2025.

## Occupancy Tax:

Recorded 2025 Occupancy Tax Revenues are \$6,274,962 as of November 11, 2025. This represents 99.6% of the budgeted amount of \$6.3 million. We believe the County will significantly exceed the budgeted amount for occupancy tax, as tax returns for the fall months will be filed by December 20.

## Adult-Use Cannabis Products Tax:

The County has received adult-use cannabis tax payments for 2025 sales totaling \$823,439 and will recognize 25% or \$205,859 of this amount as revenue. This represents 158% of the amount budgeted, and the County expects to receive one more quarterly payment for the year (at the end of January 2026). The County has seen \$134,431 more in revenues and distributed \$403,293 more to the local governments in 2025 when compared to 2024. The State Office of Cannabis Management has reported significant increases to sales in the County, with sales increasing 286% for the 3<sup>rd</sup> quarter of 2025 when compared to the same quarter in 2024.

## Audits/Reports and Initiatives:

We released a report summarizing the results of the 2024 annual audit this week. We are working on reports on the medical examiner, analysis of the quality of services provided by vendors, and the County's use of ARPA funds. We expect to release these reports soon.

We are expanding the transparency of the vendor dashboard and will be adding payments made through the Welfare Management System (WMS). These are funds dispersed from DSS, which are currently not included in the dashboard but represent a significant portion of the County budget.