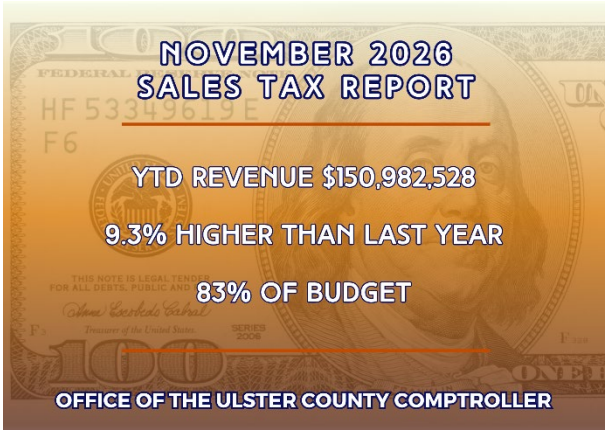
Monthly Report from the

OFFICE OF THE ULSTER COUNTY COMPTROLLER

November 12, 2026

Revenues:



During the month of October, the Comptroller's Office approved 10 revenue contracts totaling more than $1.5 million.

A detailed listing of the revenues and expenditures of the County through the most recently reconciled period, August 2026, is attached to this report. The Comptroller's office considers this to be the most recently completed period; however December adjustments may significantly impact certain lines. Some DSS federal and state aid revenues may not yet be recorded. Delays in recording journal entries affect the accuracy of the County's current financial position relative to its budgeted revenues.

Sales Tax:

The County received our final September 2026 sales tax payment today of $2,477,097, bringing year-to-date sales tax revenue to $150,982,528. This puts the County $12.7 million or 9.26% ahead of where we were at this time one year ago. Total payments received to date represent 83% of the adopted 2026 budget for our largest revenue. The County is currently on track to exceed the 2026 budgeted amount of $182,500,000. The 2027 Executive Operating Budget anticipates $200,000,000 of sales tax revenues, an increase of 9.6% over the 2026 budget.

Investment Earnings:

The County has earned $4.9 million in interest through October 31, 2026. This represents 75% of the $6.5 million budgeted for this revenue. We currently estimate that the County will finish the year approximately $550,000 under budget on this revenue line.

We continue to recommend that the County move the $41,583,332 invested in NYCLASS at the end of October to the company's "Prime" account. The average monthly rate for October of 2026 in the Prime account was 3.801% vs. the 3.898% that the County is currently earning from the regular NYCLASS account.

Occupancy Tax:

The 2026 budget anticipates occupancy tax revenues of $8,688,000. This is an increase of 37.9% over the 2025 budgeted amount, and slightly under 2025 actual collections. The County has collected $7,164,705 for occupancy tax, making up 82% of revenues budgeted for 2026. We anticipate that the County will recognize more than the amount budgeted, as tax returns for the fall months are due on December 20th.

Adult-Use Cannabis Products Tax:

The County has received adult-use cannabis tax payments for 2026 sales totaling $908,701 and will recognize 25% or $227,175 of this amount as revenue. The most recently received payment on October 23 is the largest the County has seen so far. The remaining $681,526 has been or will be paid to the Towns and Villages that host the businesses. County earnings to date represent 103% of the $220,000 budgeted for 2026. We anticipate another significant quarterly payment that will contribute to 2026 revenues.

Expenditures:

A listing of the revenues and expenditures of the County through the most recently reconciled period, August 2026, is attached to this report. None of employee benefits have been accounted for in the self-health insurance fund, which was budgeted at $33 million, therefore total expenditures are understated significantly.

Cash and Bank Reconciliations:

At the end of October 2026, the County had approximately $209 million deposited across all bank and investment accounts. The County maintains funds in several financial institutions that earn varying rates of interest. Most of these funds are held at the Bank of Greene County (BOGC). As of the end of October, approximately $146 million, or 70% of the County's total funds, were deposited with BOGC.

The Comptroller's office has received bank reconciliations through the month of August 2026. This delay is a serious internal control deficiency and is in violation of the County's adopted bank reconciliation policy.

Delays in Accounting Procedures:

Payroll journal entries have not been recorded to the County's general ledger for the months of October and November. These delays in postings prevent timely bank reconciliations, a critical internal control. The last bank reconciliation we have been provided with was for August of 2026.

The following departments need to work with the budget and finance departments to modify their budgets or correct expenditure account classification errors so that the finance department can record the October 23, 2026, payroll:

Needed Budget Modifications
County Clerk – Conference Expenses $682, and Stipend Pay for $289
Sheriff (Court Security) – Shift Differential Pay $526
Sheriff (Road Patrol) – Regular Pay $34,358, Overtime Pay $7,325, Shift Differential Pay $1,541, and Retro Pay $6,188
UCAT – Overtime Pay $18,687
Social Services – Conference Expenses $105, Travel $185, Separation Pay $1,988
Veterans – Part Time Pay $5,344
Personnel – Overtime Pay $248
Other Employee Benefits – Separation Pay $23,017
Roads & Bridges – Out of Title Pay $519

iPark Financial Status:

iPark failed to make two required mortgage payments due January 2 and January 10, 2026, bringing the total mortgage arrears to $6,563,860. iPark also failed to pay general town, county and special district taxes due January 31, 2026, bringing the total tax arrears to $3,145,067 including interest and penalties as of November 1, 2026. The total combined sums owed to taxpayers between mortgage and tax delinquencies are now $9,708,927. The first installment of Kingston City School taxes come due on October 15, 2026, with the total amount of $858,340 due on December 15.

Claims & Contract Approval:

Through October 2026, the Comptroller's office has reviewed and approved 24,210 invoices for payment, totaling $210 million. The Comptroller's office also reviewed and approved 1,050 wire transfers totaling $186 million. During the month, the Comptroller's Office also approved 69 contractual agreements, including contracts, amendments, and memoranda of understanding (MOUs), resulting in $6.5 million in future financial obligations spanning multiple fiscal years.

Audits, Reports and Initiatives

Earlier this week, the Comptroller's Office released a report summarizing the annual audit and financial report of the County.

Our vendor dashboard is updated through September, and October will be updated shortly.

The Office is still engaged in an audit of Sheriff's payroll, the investigation of UCAT, a report on headcount, a review of the County's restorative justice program which is in final edits, and an audit of insured vehicles.

We have decided to delay the report on emergency housing into 2027 in order to include complete 2026 data.

Revenues by Category Through August 31, 2026				
Category	2026 Transactions	2026 Adopted Budget	2026 Amended Budget	% of 2026 Amended Budget
Non-Property Tax Items (incl. Sales Tax)*	$ 106,577,941	$ 193,451,900	$ 193,451,900	55.1%
State Aid	36,946,311	78,501,508	82,470,245	44.8%
Real Property Taxes	74,028,225	73,028,225	73,028,225	101.4%
Federal Aid	21,842,343	37,920,105	39,489,586	55.3%
Other Financing Sources (incl. Fund Balance)	-	37,199,727	54,092,395	0.0%
Interfund Revenues	3,513,889	31,693,226	31,746,801	11.1%
Departmental Income	4,652,051	9,677,524	9,685,524	48.0%
Intergovernmental Charges	6,642,465	8,462,501	9,853,671	67.4%
Use of Money and Property	4,438,061	7,634,833	7,634,833	58.1%
Real Property Tax Items	2,918,171	5,123,949	5,123,949	57.0%
Miscellaneous Local Sources	253,314	5,053,051	5,053,051	5.0%
Interfund Transfers In	-	3,812,555	8,079,555	0.0%
Sale of Property & Compensation for Loss	1,620,132	3,316,858	3,316,858	48.8%
Licenses and Permits	461,933	619,422	619,422	74.6%
Fines and Forfeitures	336,550	504,417	550,068	61.2%
Grand Total	**$ 264,231,386**	**$ 495,999,801**	**$ 524,196,083**	**50.4%**

Expenditures by Category Through August 31, 2026				
Category	2026 Transactions	2026 Adopted Budget	2026 Amended Budget	% of 2026 Amended Budget
Contractual Expenses	$ 139,860,044	$ 277,113,807	$ 295,048,080	47.4%
Personnel Services	79,832,982	126,449,165	127,514,422	62.6%
Employee Benefits	10,307,092	63,691,128	63,706,123	16.2%
Debt Service	1,940,605	23,745,278	23,745,278	8.2%
Equipment & Capital Outlay	1,133,457	2,828,423	3,890,187	29.1%
Transfer	-	2,172,000	10,291,993	0.0%
Grand Total	**$ 233,074,180**	**$ 495,999,801**	**$ 524,196,083**	**44.5%**

Net Change in Fund Balance/Net Position	**$ 31,157,206**	**$ -**	**$ -**	

*Non-Property Tax Items Revenues Through August 31, 2026				
Non-Property Tax Items	2026 Transactions	2026 Adopted Budget	2026 Amended Budget	% of 2026 Amended Budget
Sales & Use Tax	$ 100,480,729	$ 182,500,000	$ 182,500,000	55%
Occupancy Tax	4,599,189	8,688,000	8,688,000	53%
Automobile Use Tax	811,219	1,200,000	1,200,000	68%
Emergency Phone System Tax	541,661	838,900	838,900	65%
Adult-Use Cannabis Tax	145,143	220,000	220,000	66%
Delinquent Tax Interest and Penalties	-	5,000	5,000	0%
Non-Property Tax Items Total	**$ 106,577,941**	**$ 193,451,900**	**$ 193,451,900**	**55%**

Revenues by Category								
Category	2024 Transactions	2024 Adopted Budget	2024 Amended Budget	% of 2024 Amended Budget	2025 Transactions	2025 Adopted Budget	2025 Amended Budget	% of 2025 Amended Budget
Non-Property Tax Items (incl. Sales Tax)	$ 185,754,861	$ 175,326,000	$ 176,479,263	105%	$ 192,570,466	$ 183,956,000	$ 186,237,495	103%
State Aid	69,235,931	66,409,425	72,868,280	95%	80,821,748	75,052,198	87,341,885	93%
Real Property Taxes	75,445,724	73,028,225	73,028,225	103%	71,216,599	73,028,225	73,028,225	98%
Federal Aid	51,279,301	41,932,376	63,392,420	81%	42,797,890	40,698,204	45,185,651	95%
Interfund Revenues	36,571,651	5,013,425	5,672,548	645%	42,219,663	29,391,809	41,175,600	103%
Use of Money and Property	10,866,137	7,994,693	8,133,563	134%	9,373,493	8,783,182	8,785,089	107%
Departmental Income	9,111,855	8,979,293	8,979,293	101%	9,287,644	9,425,466	9,447,721	98%
Intergovernmental Charges	8,343,600	8,008,246	8,011,246	104%	8,306,876	7,646,538	7,701,538	108%
Miscellaneous Local Sources	10,013,463	519,250	2,547,146	393%	7,715,070	4,697,935	6,257,247	123%
Interfund Transfers In	3,715,262	-	2,000,000	186%	7,204,008	-	7,085,610	102%
Sale of Property & Compensation for Loss	2,420,179	1,683,550	1,683,550	144%	4,681,050	1,688,550	1,688,550	277%
Real Property Tax Items	4,612,303	4,380,000	4,380,000	105%	4,402,864	4,580,000	4,580,000	96%
Fines and Forfeitures	542,673	426,500	426,500	127%	596,730	481,840	481,840	124%
Licenses and Permits	512,110	532,188	532,188	96%	557,696	534,113	534,113	104%
Other Financing Sources (incl. Fund Balance)	-	17,740,919	36,108,078	0%	-	35,068,087	88,133,967	0%
Grand Total	**$ 468,425,050**	**$ 411,974,090**	**$ 464,242,300**	**101%**	**$ 481,751,797**	**$ 475,032,147**	**$ 567,664,531**	**85%**

Expenditures by Category								
Category	2024 Transactions	2024 Adopted Budget	2024 Amended Budget	% of 2024 Amended Budget	2025 Transactions	2025 Adopted Budget	2025 Amended Budget	% of 2025 Amended Budget
Contractual Expenses	$ 251,508,495	$ 223,172,273	$ 258,244,767	97%	$ 265,782,865	$ 263,808,364	$ 313,795,055	85%
Personnel Services	103,664,556	110,457,398	109,124,487	95%	110,211,162	120,812,669	112,075,363	98%
Employee Benefits	59,728,619	58,255,740	60,419,141	99%	68,332,177	59,818,014	70,585,112	97%
Interfund Transfers Out	9,566,129	-	10,137,343	94%	42,072,336	-	42,088,645	100%
Debt Service	21,353,755	17,385,366	21,353,757	100%	24,935,163	27,677,533	25,441,853	98%
Equipment & Capital Outlay	2,620,651	2,703,313	4,962,805	53%	2,468,285	2,915,567	3,678,503	67%
Grand Total	**$ 448,442,205**	**$ 411,974,090**	**$ 464,242,300**	**109%**	**$ 513,801,988**	**$ 475,032,147**	**$ 567,664,531**	**91%**

Net Change in Fund Balance/Net Position	**$ 19,982,845**	**-**	**-**		**$ (32,050,191)**	**-**	**-**	

Expenditures by Dept Through August 31, 2026				
Department	2026 Transactions	2026 Adopted Budget	2026 Amended Budget	% of 2026 Amended Budget
Assigned Counsel Administration	$ 1,153,837	$ 2,418,318	$ 2,418,317	48%
Board of Elections	1,152,073	2,773,597	2,785,879	41%
Budget	480,685	992,225	992,225	48%
Clerk	2,210,974	5,120,839	5,162,915	43%
Comptroller	568,294	1,375,391	1,375,537	41%
Corporate Compliance	15,642	37,915	37,915	41%
County Attorney	910,397	2,128,483	2,128,731	43%
County Executive	801,503	1,498,437	1,498,437	53%
District Attorney	3,716,968	8,045,758	8,706,219	43%
Economic Development	329,380	1,043,812	4,109,158	8%
Emergency Services	5,321,657	12,336,392	14,226,166	37%
Employment and Training	1,711,082	3,344,710	3,344,710	51%
Environment	463,137	1,096,151	1,308,247	35%
Finance	28,225,053	65,637,176	76,066,751	37%
General Services	832,450	1,711,688	1,722,391	48%
Historian	53,268	115,378	120,858	44%
Human Rights Commission	111,733	251,558	259,514	43%
Information Services	5,172,796	8,838,045	8,922,231	58%
Insurance	2,384,245	6,427,000	6,427,000	37%
Legislature	1,610,569	7,175,414	8,891,348	18%
Mental Health	11,445,101	21,383,348	21,993,559	52%
Office for the Aging	1,982,542	5,102,292	5,562,854	36%
Personnel	5,659,135	40,804,453	40,908,839	14%
Planning	1,073,361	3,480,157	5,593,791	19%
Probation	3,942,274	8,937,766	9,058,653	44%
Public Defender	2,485,743	6,502,171	6,502,171	38%
Public Health	4,446,812	10,419,257	11,749,479	38%
Public Works	21,409,809	41,187,097	42,962,390	50%
Risk Management	7,046,286	8,931,341	8,933,803	79%
Sheriff	26,899,156	54,584,777	55,362,059	49%
Social Services	83,758,431	149,571,111	152,322,052	55%
Tourism	1,062,774	1,876,847	1,876,847	57%
UCAT	3,984,340	9,475,662	9,489,802	42%
Veterans	543,712	1,139,833	1,139,833	48%
Weights and Measures	108,961	235,402	235,402	46%
Grand Total	$ 233,074,180	$ 495,999,801	$ 524,196,083	44%