



**NEWS FROM THE OFFICE OF  
ULSTER COUNTY EXECUTIVE MIKE HEIN**



**FOR IMMEDIATE RELEASE**

April 29, 2011

Contact: James J. Hanson

845.802.3138

**ULSTER COUNTY EXECUTIVE ANNOUNCES FILING OF ANNUAL  
FINANCIAL REPORT FOR FISCAL YEAR ENDED DECEMBER 31, 2010**

Kingston, NY- Ulster County Executive Mike Hein announced that Ulster County Commissioner of Finance Paul J. Hewitt completed and filed the 2010 Ulster County Annual Financial Report with the New York State Comptroller on April 29, 2011.

“In 2010 we instituted the Taxpayer First Initiative to close a significant budget gap and deliver a 2011 budget with no County property tax increase,” said Ulster County Executive Mike Hein. “I have made it my top priority to protect the residents of Ulster County from government overspending and waste. I will continue to fight tooth and nail to ensure that our residents can look forward to a brighter future.”

The 2010 Unreserved/Unappropriated General Fund Balance was \$14.9 million. In 2009, the Unreserved/Unappropriated General Fund Balance was \$19.7 million. It is recommended by the State Comptroller’s Office that municipalities maintain an Unreserved/Unappropriated Fund Balance of between 5% and 10% of their total general fund budget. The \$14.9 million represents approximately 5.2% of the County’s general fund budget.

The Commissioner of Finance reported that in 2010 the total general revenues were \$269.3 million and the 2010 total expenditures were \$266 million. Therefore, the 2010 fiscal year finished with a surplus of \$3.2 million due to an increase in sales tax and the success of the County Executive’s 2010 Taxpayer First Initiative.

###