

INDEPENDENT ACCOUNTANTS' REPORT

The Board Of Directors
Ulster County Resource Recovery Agency:

We have examined the compliance with Section 201.3 of Title Two of the Official Compilation of Codes, Rules and Regulations of New York State related to investments (investment guidelines) of the Ulster County Resource Recovery Agency, a component unit of the County of Ulster, New York, (the Agency) for the year ended December 31, 2023. The Agency's management is responsible for the Agency's compliance with the specified requirements. Our responsibility is to express an opinion on the Agency's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Agency complied with the specified requirements, in all material respects. An examination involves performing procedures to obtain evidence about whether the Agency complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of compliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the Agency complied, in all material respects, with the investment guidelines for the year ended December 31, 2023.

EFPR Group, CPAs, PLLC

Williamsville, New York
March 21, 2024