

## Notice of Board Meeting

**Date:** November 21, 2019

**To:** Chairman David Converse  
W. Edward Walldroff  
Robert Aliasso  
Kent Burto  
John Jennings  
Richard Duvall  
Gregory Gardner  
Paul Warneck  
William Johnson  
Lisa L'Huillier  
Christine Powers

**From:** Donald C. Alexander, CEO

**Re:** Notice of Board of Directors' Meeting

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The Jefferson County Local Development Corporation will hold their Board Meeting on **Thursday, December 5, 2019 at 8:00 a.m.** in the board room at 800 Starbuck Avenue, Watertown, NY.

Please confirm your attendance with Peggy Sampson [pssampson@jcida.com](mailto:pssampson@jcida.com) at your earliest convenience.

pss

c: David Zembiec  
Lyle Eaton  
Joseph Russell, Esq.  
Media

**REVISED BOARD MEETING AGENDA**  
**Thursday, December 5, 2019 – 8:00 a.m.**

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Privilege of the Floor**
- IV. Minutes of the Meeting of November 7, 2019**
- V. Audit Report for 2018-2019 – Bowers & Company**
  - a. Form 990 Tax Return Review**
- VI. Treasurer’s Report for November 30, 2019**
- VII. Committee Reports**
  - a. Alternative Energy Committee**
  - b. Building and Grounds Committee**
  - c. Governance Committee**
    - i. Summary Results of Confidential Evaluation of Board Performance – consider executive session**
- VIII. Council Reports**
  - a. Jefferson County Agricultural Development**
  - b. Manufacturing**
  - c. Marketing**
- IX. Unfinished Business**
- X. Counsel**
- XI. New Business**
  - 1. REDI/JCLDC Lake Ontario Business Resiliency Program**
- XII. Adjournment**

Jefferson County Local Development Corporation  
Board Meeting Minutes  
November 7, 2019

**DRAFT**

The Jefferson County Local Development Corporation held their board meeting on Thursday, November 7, 2019 in the board room at 800 Starbuck Avenue, Watertown, NY.

**Present:** David Converse, Chair, John Jennings, Paul Warneck, Robert E. Aliasso, Jr., Kent Burto, Lisa L'Huillier, W. Edward Walldroff, William Johnson

**Also Present:** Joseph Russell, Esq., Marcus Wolf from the Watertown Daily Times (arrived at 8:08 a.m.)

**Staff Present:** Donald Alexander, David Zembiec, Lyle Eaton, Peggy Sampson, Jay Matteson, Marshall Weir

**Excused:** Christine Powers, Gregory Gardner

**Absent:** Richard Duvall

- I. **Call to Order:** Mr. Converse called the meeting to order at 8:01 a.m.
- II. **Pledge of Allegiance:** Mr. Converse asked all to stand for the Pledge of Allegiance.
- III. **Privilege of the Floor:** Mr. Converse invited guests to speak. No one spoke.
- IV. **Minutes:** Minutes of the regular meeting held October 3, 2019 were presented. A motion to approve the minutes as presented was made by Mr. Aliasso, seconded by Mr. Jennings. All in favor. Carried.
- V. **Treasurer's Report:** Mr. Aliasso reviewed the financials for the period ending October 31, 2019. Mr. Aliasso asked if we will ever get paid by Acadia Energy or if the board could write it off as in-kind services. A motion was made by Mr. Aliasso to accept the financial report as presented, seconded by Mr. Warneck. All in favor. Carried.
- VI. **Committee Reports:**
  - a. **Alternative Energy Committee** – Mr. Johnson said October was a busy month for meeting with solar companies. He said that the committee met with Geronimo, Norbut Solar, and Boralex. He also said that he along with Mr. Alexander, and Mr. Walldroff attended the OYA Public Hearing.
  - b. **Building and Grounds Committee** – Mr. Burto said that the committee met with the Workforce Investment Board on October 22<sup>nd</sup> and met with YMCA Officials on October 23<sup>rd</sup>. He indicated that further discussion is planned for the IDA board meeting later today.
  - c. **Audit Committee**
    - i. **Resolution Number 11.07.2019.01 to Engage Bowers and Company for the 2018-2019 Audit** – Mr. Jennings said that the committee met on October 10<sup>th</sup> to meet with Bowers and Company. After review and discussion, a motion was made by Mr. Warneck to approve the attached resolution as presented, seconded by Mr. Johnson. All in favor. Carried.

**DRAFT**

**VII. Council Reports:**

- a. **Manufacturing** – Mr. Zembiec said that over 1,000 students participated in Manufacturing Day and indicated that there were 35 employer participants for the Fort Drum Tour where the employers visited soldiers on base to learn how their skills and training can be transferable to the private sector workplace.
- b. **Marketing** – Mr. Weir reported on the following:
  - Video – Mr. Weir shared the draft 34 second video but indicated that edits are still being made.
  - Live Streaming – Mr. Weir said that board meetings will be live-streamed starting next month.
  - Local Government Conference – Mr. Weir said that he is planning a local government conference. Mr. Warneck suggested working with Tug Hill during their local government conference. Mr. Zembiec noted they already have a meeting scheduled with the Tug Hill Commission to discuss that option as well.
- c. **Ag** – Mr. Matteson said that he emailed his report to the board yesterday and would answer any questions. There were no questions. He left the meeting at 8:34 a.m.

**VIII. Unfinished Business:** None.

**IX. Counsel:** None.

**X. New Business:**

1. **Resolution Number 11.07.2019.02 to Write Off Loan for AYDM Associates, LLC** – Mr. Eaton said the write-off is retro-active to September 30, 2019. He said a discussion occurred with Bowers and Company and it was determined that the loan fit the criteria to be written off. He noted that DANC has already filed judgement. Attorney Russell said that we'll have to sue on the guarantee.

After review and discussion, a motion was made by Mr. Aliasso to approve the attached resolution as presented, seconded by Mr. Burto. All in favor. Carried.

**XI. Adjournment:** With no further business before the board, a motion to adjourn was made by Mr. Warneck, seconded by Mr. Aliasso. All in favor. The meeting adjourned at 8:39 a.m.

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**  
**Resolution Number 11.07.2019.01**  
**to Engage Auditors for Annual Audit**

**WHEREAS**, the Audit Committee met on October 10, 2019 to meet with Bowers & Company CPAs PLLC, and

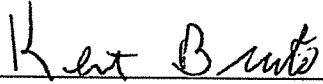
**WHEREAS**, Bowers & Company presented an engagement letter to audit the financial statements for the year ended September 30, 2019. The fee will be \$5,600 for the audit and \$300 for the preparation of information returns, and

**WHEREAS**, the Audit Committee recommended approval of the engagement letter, and

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Directors of the Jefferson County Local Development Corporation that it herein approves the recommendation as set forth in this Resolution, and be it further,

**RESOLVED**, that the Chairman, Vice Chairman, Secretary, and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.

  
\_\_\_\_\_  
Kent Burto, Secretary

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**  
**Resolution Number 11.07.2019.02**


**RESOLUTION FOR AUTHORIZING A WRITE OFF AND COLLECTION TO THE  
COMMUNITY DEVELOPMENT FUND REVOLVING LOAN FUND TO  
AYDM ASSOCIATES, LLC**

**WHEREAS**, Staff recommends approval to write off this account that has a balance due of \$182,603.43, retroactive to September 30, 2019, and will continue to pursue all legal actions and collection efforts, and

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Directors of the Jefferson County Local Development Corporation that it herein approves the request to write off this account and continue collection procedures, and be it further,

**RESOLVED**, that the Chairman, Vice Chairman, Secretary and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.

  
\_\_\_\_\_  
Kent Burto  
Secretary

**J**EFFERSON COUNTY LOCAL  
DEVELOPMENT CORPORATION

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*FINANCIAL STATEMENTS*  
September 30, 2019

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# Table of Contents

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## JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

INDEPENDENT AUDITOR'S REPORT	1
AUDITED FINANCIAL STATEMENTS	3
STATEMENT OF FINANCIAL POSITION	3
STATEMENT OF ACTIVITIES	4
STATEMENT OF FUNCTIONAL EXPENSES	5
STATEMENT OF CASH FLOWS	6
NOTES TO FINANCIAL STATEMENTS	7
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	15

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September 30, 2019



## **INDEPENDENT AUDITOR'S REPORT**

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### **TO THE BOARD OF DIRECTORS JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION** (a nonprofit organization), which comprise the statement of financial position as of September 30, 2019, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

#### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Jefferson County Local Development Corporation as of September 30, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Emphasis of Matter**

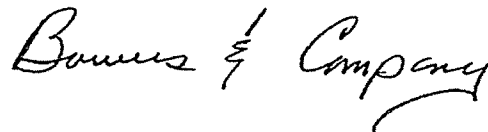
As discussed in Note 2 to the financial statements, in 2019, Jefferson County Local Development Corporation adopted Accounting Standards Update (ASU) No. 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. Our opinion is not modified with respect to this matter.

### **Report on Summarized Comparative Information**

We have previously audited the Jefferson County Local Development Corporation's September 30, 2018 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 30, 2018. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

### **Other Reporting by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2019, on our consideration of Jefferson County Local Development Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Jefferson County Local Development Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Jefferson County Local Development Corporation's internal control over financial reporting and compliance.



Watertown, New York  
November 30, 2019

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

AUDITED FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

September 30, 2019 with Comparative Totals for 2018

	ASSETS	
	2019	2018
CURRENT ASSETS		
Cash	\$ 2,633,275	\$ 2,512,584
Loans Receivable	669,515	1,149,145
Other Receivables	9,410	-
Prepaid Expenses	2,695	3,290
Total Current Assets	3,314,895	3,665,019
PROPERTY AND EQUIPMENT, NET	53,671	71,437
<b>TOTAL ASSETS</b>	<b>\$ 3,368,566</b>	<b>\$ 3,736,456</b>
	LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES		
Accounts Payable	\$ 12,382	\$ 7,394
Accrued Expenses	40,675	37,328
Unearned Revenue	76,294	35,279
Total Liabilities	129,351	80,001
NET ASSETS		
Net Assets Without Donor Restrictions		
Undesignated	3,239,215	3,656,455
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 3,368,566</b>	<b>\$ 3,736,456</b>

See notes to audited financial statements.

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

**STATEMENT OF ACTIVITIES**

Year Ended September 30, 2019 with Comparative Totals for September 30, 2018

	2019	2018
<b>SUPPORT AND REVENUE</b>		
Jefferson County Support	\$ 414,120	\$ 408,040
Grant Income	26,800	14,229
Administrative Fees	298,512	-
Application and Processing Fees	-	1,721
Interest on Loans Receivable	41,338	52,300
Interest Income	3,782	4,185
Miscellaneous	4,892	3,960
Total Support and Revenue	<u>789,444</u>	<u>484,435</u>
<b>EXPENSES</b>		
Agriculture	180,972	173,647
Marketing	369,890	354,608
Economic Development	214,157	14,278
General and Administrative	441,665	437,411
Total Expenses	<u>1,206,684</u>	<u>979,944</u>
<b>CHANGE IN NET ASSETS</b>	(417,240)	(495,509)
<b>NET ASSETS, BEGINNING OF YEAR</b>	<u>3,656,455</u>	<u>4,151,964</u>
<b>NET ASSETS, END OF YEAR</b>	<u>\$ 3,239,215</u>	<u>\$ 3,656,455</u>

See notes to audited financial statements.

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

**STATEMENT OF FUNCTIONAL EXPENSES**

Year Ended September 30, 2019 with Summarized Totals for September 30, 2018

	Program Services			Total Program Services	General and Administrative	2019	2018 (Summarized)
	Agriculture	Marketing	Economic Development				
Salaries and Employee Benefits	\$ 153,400	\$ 257,377	\$ -	\$ 410,777	327,444	\$ 738,221	\$ 714,553
Advertising and Promotion	9,147	69,967	-	79,114	-	79,114	72,708
Bad Debt	-	-	182,603	182,603	-	182,603	-
Dues and Subscriptions	115	-	-	115	6,979	7,094	5,464
Equipment Rental and Maintenance	-	-	-	-	9,438	9,438	5,216
Manufacturing and Business Support	-	-	2,500	2,500	-	2,500	-
Miscellaneous	1,278	-	-	1,278	278	1,556	2,663
Office Expenses	1,700	10,586	-	12,286	19,304	31,590	28,689
Professional Fees	-	-	-	-	7,725	7,725	7,873
Rent	2,919	24,815	-	27,734	45,251	72,985	72,744
Travel, Training and Conferences	11,949	3,203	14,911	30,063	9,114	39,177	34,797
Utilities	464	3,942	-	4,406	7,189	11,595	12,151
Total Expenses Before Depreciation	180,972	369,890	200,014	750,876	432,722	1,183,598	956,858
Depreciation	-	-	14,143	14,143	8,943	23,086	23,086
<b>TOTAL EXPENSES</b>	<b>\$ 180,972</b>	<b>\$ 369,890</b>	<b>\$ 214,157</b>	<b>\$ 765,019</b>	<b>\$ 441,665</b>	<b>\$ 1,206,684</b>	<b>\$ 979,944</b>

See notes to audited financial statements.

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

**STATEMENT OF CASH FLOWS**

Year Ended September 30, 2019 with Comparative Totals for 2018

	<b>2019</b>	<b>2018</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ (417,240)	\$ (495,509)
Adjustments to Reconcile Changes in Net Assets to Net Cash Used by Operating Activities:		
Depreciation Expense	23,086	23,086
Bad Debt Expense	182,603	-
(Increase) Decrease in:		
Grants Receivable	-	20,000
Other Receivables	(9,410)	-
Prepaid Expenses	595	(736)
Increase (Decrease) in:		
Accounts Payable	4,988	(8,847)
Accrued Expenses	3,347	755
Unearned Revenue	41,015	1,279
Net Cash Used by Operating Activities	(171,016)	(459,972)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Property and Equipment	(5,319)	-
Loan Originations	-	(98,082)
Principal Collections on Loans Receivable	297,026	228,184
Net Cash Provided by Investing Activities	291,707	130,102
Net Increase (Decrease) in Cash	120,691	(329,870)
Cash, Beginning of Year	2,512,584	2,842,454
Cash, End of Year	\$ 2,633,275	\$ 2,512,584

See notes to financial statements.

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## JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

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### NOTES TO FINANCIAL STATEMENTS

September 30, 2019 with Comparative totals for 2018

#### NOTE 1 – NATURE OF OPERATIONS

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Jefferson County Local Development Corporation (the LDC) is a non-profit organization, incorporated in New York State. The LDC was started October 1, 2009. The purpose of the LDC is to develop and cultivate a strong economic environment, which supports business and nurtures growth and new investment in Jefferson County, NY (the County).

The mission of the Jefferson County Local Development Corporation includes undertaking projects and programmatic initiatives in furtherance of and to advance the job opportunities, health, general prosperity and economic welfare of the people of the County.

#### NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

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##### **Basis of Accounting**

The financial statements of Jefferson County Local Development Corporation have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables and other liabilities.

##### **Basis of Presentation**

The LDC reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net Assets Without Donor Restrictions – Are currently available for operating purposes subject only to the broad limits resulting from the nature of the LDC. Net assets without donor restrictions generally result from Jefferson County support, grant income, administrative fees and interest, less expenses incurred in providing program-related services and performing administrative functions.

Net Assets With Donor Restrictions – Net assets whose use is limited by donor imposed time and/or purpose restrictions. The LDC did not have any net assets with donor restrictions as of September 30, 2019 and 2018.

##### **New Accounting Pronouncement**

The Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. The LDC adopted the provisions of this new standard during the year ended September 30, 2019. In addition to changes in terminology used to describe categories of net assets throughout the financial statements, new disclosures were added regarding liquidity and availability of resources and related to functional allocation of expenses.

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**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

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**NOTES TO FINANCIAL STATEMENTS**

September 30, 2019 with Comparative totals for 2018

**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued**

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**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Cash and Cash Equivalents**

The LDC considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. For the years ended September 30, 2019 and 2018, the LDC reported no cash equivalents.

**Loans Receivable and Allowance for Loan Losses**

Loans receivable are stated at unpaid principal balances. Interest on loans is recognized over the term of the loan and is calculated using the simple-interest method on principal amounts outstanding.

Loans Receivable are stated at the amount management expects to collect from balances outstanding at year-end. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to an allowance for loan losses based on its assessment of the current status of individual accounts. There was no allowance for loan losses deemed necessary for both years ended September 30, 2019 and September 30, 2018. It is the LDC's policy to charge off uncollectible loans receivable when management determines the receivable will not be collected.

**Property and Equipment**

Property and equipment are recorded at cost. Jefferson County Local Development Corporation follows the practice of capitalizing, at cost, all expenditures for property and equipment in excess of \$1,000. Expenditures for repairs and maintenance that do not improve or extend the life of the asset are expensed as incurred. Depreciation is computed on a straight-line basis over the useful lives of the assets generally as follows:

Category	Recovery Period Years
Equipment	5 - 10
Furniture and Fixtures	5 - 10



**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

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**NOTES TO FINANCIAL STATEMENTS**

September 30, 2019 with Comparative totals for 2018

**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued**

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**Deferred Revenue**

Revenue is recognized when earned. Program service fees and payments received in advance are deferred to the applicable period in which the related services are performed, or expenditures are incurred, respectively.

**Income Tax Status**

The LDC is a not-for-profit organization and is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

**Open Tax Years**

The LDC's Forms 990, *Return of Organization Exempt from Income Tax*, for the years ended 2018, 2017 and 2016 are subject to examination by the IRS, generally for 3 years after they were filed. Based on its analysis, the LDC determined that there were no uncertain tax positions and that the LDC should prevail upon examination by the taxing authorities.

**Advertising**

Advertising costs are expensed as they are incurred. Advertising expense amounted to approximately \$79,000 and \$73,000 for the years ended September 30, 2019 and 2018, respectively.

**Functional Allocation of Expenses**

Expenses consist of costs related to providing services and administrative functions. The LDC's operating costs have been allocated based on direct identification when possible, and allocation if a single expenditure benefits more than one function. Compensation and benefits are allocated based on estimates of time and effort.

**Statement of Cash Flows**

There were no noncash investing and financing activities during the years ended September 30, 2019 and 2018.

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

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**NOTES TO FINANCIAL STATEMENTS**

September 30, 2019 with Comparative totals for 2018

**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued**

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**Comparative Financial Information**

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the LDC's financial statements for the year ended September 30, 2018, from which the summarized information was derived.

**Reclassification**

Certain reclassifications have been made to the 2018 financial statements in order for them to be in conformity with the current year's presentation

**Date of Management's Review**

Management has evaluated subsequent events through November 30, 2019, the date which the financial statements were available to be issued.

**NOTE 3 – LOANS RECEIVABLE**

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Loans receivable consisted of the following at September 30,

	2019	2018
Revolving Loan Fund Program	\$ 669,515	\$ 1,149,145

The following is a schedule of the outstanding loans receivable at September 30,

	2019	2018
<b>Revolving Loan Fund Program</b>		
AYDM Associates, Inc.	\$ -	\$ 183,010
Current Applications	137,148	144,294
Hi-Lite Group	-	86,097
LCO Destiny, Inc.	142,991	268,294
North Branch Farms	53,820	100,000
The Lodge at Ives Hill	124,129	131,540
WICLDC #1	128,525	137,828
WICLDC #2	82,902	98,082
Total Revolving Loan Fund Program	\$ 669,515	\$ 1,149,145

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**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2019 with Comparative totals for 2018

**NOTE 3 – LOANS RECEIVABLE– Continued**

The aging of the loans receivables portfolio by classes as of September 30, 2019 is summarized as follows:

	30-59 Days Past Due	60-89 Days Past Due	Greater Than 90 Days	Current	Total Loans Receivable
Revolving Loan Fund					
Loans Receivable	\$ -	\$ -	\$ -	\$ 669,515	\$ 669,515
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 669,515</u>	<u>\$ 669,515</u>

The aging of the loans receivables portfolio by classes as of September 30, 2018 is summarized as follows:

	30-59 Days Past Due	60-89 Days Past Due	Greater Than 90 Days	Current	Total Loans Receivable
Revolving Loan Fund					
Loans Receivable	\$ -	\$ -	\$ -	\$ 1,149,145	\$ 1,149,145
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,149,145</u>	<u>\$ 1,149,145</u>

Activity in the Allowance for Loan Losses is as follows:

Balance - October 1, 2018	\$ -
Bad Debt Expense	182,603
Write-offs	<u>(182,603)</u>
Balance- September 30, 2019	<u>\$ -</u>

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

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**NOTES TO FINANCIAL STATEMENTS**

September 30, 2019 with Comparative totals for 2018

**NOTE 4 – PROPERTY AND EQUIPMENT**

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Property and Equipment at September 30, 2019 and 2018 consist of the following:

	2019	2018
Equipment	\$ 99,000	\$ 99,000
Furniture and Fixtures	70,389	70,389
Work in Progress - Records Storage	5,319	-
Total	<u>174,708</u>	<u>169,389</u>
Less: Accumulated Depreciation	<u>(121,037)</u>	<u>(97,952)</u>
Property and Equipment, Net	<u>\$ 53,671</u>	<u>\$ 71,437</u>

Depreciation expense for each year ended September 30, 2019 and 2018 was \$23,086.

**NOTE 5 – RELATED PARTY AGREEMENTS AND TRANSACTIONS**

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The LDC rents office space from Watertown Industrial Center LDC under a 10-year lease agreement. The current lease was executed for the period October 1, 2014 through September 30, 2024. At September 30, 2019, current monthly base rental payments are \$1,420 plus costs related to leasehold improvement debt of \$4,662. The LDC has the option to renew the lease on October 1, 2024 for an additional five years with a base monthly rent of \$3,603 per month for 12 months. Rental expense for the years ended September 30, 2019 and 2018 was \$72,985 and \$72,744, respectively.

Future minimum lease payments are:

Year Ending September 30, 2020	\$ 72,744
Year Ending September 30, 2021	74,446
Year Ending September 30, 2022	74,446
Year Ending September 30, 2023	74,446
Year Ending September 30, 2024	<u>74,446</u>
Total	<u>\$ 370,528</u>

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**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

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**NOTES TO FINANCIAL STATEMENTS**

September 30, 2019 with Comparative totals for 2018

**NOTE 5 – RELATED PARTY AGREEMENTS AND TRANSACTIONS– Continued**

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An agreement was executed between the LDC and the Jefferson County Industrial Development Agency (JCIDA) where JCIDA agreed to pay the LDC for administrative and staff support. The amount charged to the JCIDA by the LDC was \$597,029 and \$569,304 for the years ended September 30, 2019 and 2018, respectively. This agreement commenced effective August 1, 2013 and is automatically renewed. The fee is recalculated annually based on the LDC’s budget. For the year ended September 30, 2019, LDC waived half the fee, and recognized that as in-kind revenue. JCIDA recognized this as an in-kind transaction for the services provided. The other half of the fee was paid by JCIDA and recognized as revenue by the LDC in the current period. JCIDA recognized this as an expense. For the year ended September 30, 2018, the entire fee was waived by the LDC and no revenue was recognized. The fee was recognized as an in-kind transaction by JCIDA for the services provided under the agreement.

On December 1, 2010, the LDC loaned Watertown Industrial Center Local Development Corporation \$200,000 for roof replacement expenses. The loan matures on January 1, 2031. As of September 30, 2019 and 2018, the balance remaining on this loan was \$128,525 and \$137,828, respectively.

On September 10, 2018, the LDC loaned Watertown Industrial Center Local Development Corporation \$98,082 for renovations to the northeast corner of Building A at the Watertown Center for Business and Industry which will provide an additional 33,432 square feet for current tenant. The loan matures on October 1, 2023. As of September 30, 2019 and 2018, the balance remaining on this loan was \$82,902 and \$98,082, respectively.

**NOTE 6 – JEFFERSON COUNTY SUPPORT**

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The LDC receives Agriculture Program and Marketing grant monies from Jefferson County. The total contributions consisted of the following for the years ended September 30:

	<b>2019</b>	<b>2018</b>
Jefferson County Agriculture Program Grant	\$ 138,720	\$ 138,040
Jefferson County Marketing Grant	275,400	270,000
	<u>\$ 414,120</u>	<u>\$ 408,040</u>

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**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

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**NOTES TO FINANCIAL STATEMENTS**

September 30, 2019 with Comparative totals for 2018

**NOTE 7 – CONCENTRATIONS OF CREDIT RISK**

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The LDC maintains its cash balances in financial institutions located in Watertown, NY. Interest-bearing deposits and non-interest-bearing deposits are insured by the Federal Deposit Insurance Corporation up to \$250,000. The LDC's aggregate bank balances included balances not covered by depository insurance at year-end. Deposits in the amount of \$2,281,996 and \$2,245,730, for the years ended September 30, 2019 and 2018, respectively, are collateralized with securities held by the pledging financial institution, or its trust department or agent, but not in the LDC's name. All deposits were fully collateralized as of September 30, 2019 and 2018.

**NOTE 8 – RETIREMENT PLAN**

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On August 1, 2013, the LDC established a 401K Profit Sharing Pension Plan. The Plan is administered by RBC Wealth Management. The employer contribution is set at 4% of the employees' annual salary. All full-time employees are covered by the Plan. For the years ended September 30, 2019 and 2018, the LDC made contributions in the amount of \$41,886 and \$42,564, respectively.

**NOTE 9 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

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The LDC monitors its liquidity so that it is able to meet the operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The following table reflects the LDC's financial assets as of September 30, 2019 and 2018, reduced by amounts that are not available to meet general expenditures within one year.

	2019	2018
Financial Assets:		
Cash	\$ 2,633,275	\$ 2,512,584
Loans Receivable	669,515	1,149,145
Other Receivables	9,410	-
Financial Assets, at Year-End	<u>3,312,200</u>	<u>3,661,729</u>
Less Those Unavailable For General Expenditure Within One Year, Due To:		
Loans Receivable Collectible Beyond One Year	<u>(483,718)</u>	<u>(846,656)</u>
Financial Assets Available To Meet Cash Needs For General Expenditures Within One Year	<u>\$ 2,828,482</u>	<u>\$ 2,815,073</u>

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

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**BOARD OF DIRECTORS  
JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Jefferson County Local Development Corporation (a nonprofit organization), which comprise the statement of financial position as of September 30, 2019, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 30, 2019.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Jefferson County Local Development Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Jefferson County Local Development Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of Jefferson County Local Development Corporation's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

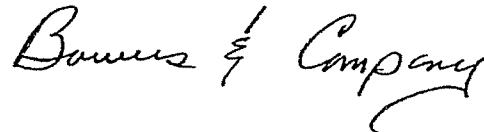
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Jefferson County Local Development Corporation's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Bowers & Company". The signature is written in dark ink and is positioned to the right of the date and location information.

Watertown, New York  
November 30, 2019



Jefferson County Local Development  
Corporation  
800 Starbuck Ave No. 800  
Watertown, NY 13601 -

Jefferson County Local Development Corporation:

Enclosed is the organization's 2018 Exempt Organization return. The state Exempt Organization Annual Report is also enclosed. These should be signed, dated, and mailed, as indicated.

Specific filing instructions are as follows.

FORM 990 RETURN:

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-EO to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS.

NEW YORK FORM CHAR500:

The New York Form CHAR500 should be mailed on or before February 18, 2020 to:

NYS Office of Attorney General  
Charities Bureau Registration Section  
28 Liberty Street  
New York, NY 10005

Enclose a check or money order for \$275.00, payable to Department of Law.

The report should be signed and dated by the authorized individual(s).

The attached copy of federal Form 990 must be properly signed and dated.

Copies of all the returns are enclosed for your files. We suggest that you retain these copies indefinitely.

Very truly yours,

Bowers & Company CPAs, PLLC

CONFIDENTIAL

# TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING

September 30, 2019

Prepared for	Jefferson County Local Development Corporation 800 Starbuck Ave No. 800 Watertown, NY 13601
Prepared by	Bowers & Company Cpas PLLC 1120 Commerce Park Drive East Watertown, NY 13601
Amount due or refund	Not applicable
Make check payable to	Not applicable
Mail tax return and check (if applicable) to	Not applicable
Return must be mailed on or before	Not applicable
Special Instructions	This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-EO to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS.

# IRS e-file Signature Authorization for an Exempt Organization

For calendar year 2018, or fiscal year beginning OCT 1, 2018, and ending SEP 30, 2019

# 2018

Department of the Treasury  
Internal Revenue Service

▶ Do not send to the IRS. Keep for your records.

▶ Go to [www.irs.gov/Form8879EO](http://www.irs.gov/Form8879EO) for the latest information.

Name of exempt organization

**JEFFERSON COUNTY LOCAL DEVELOPMENT  
CORPORATION**

Employer identification number

**37-1588512**

Name and title of officer

**DAVID CONVERSE  
CHAIRMAN**

### Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a, below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a Form 990 check here	▶ <input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	<u>789,444.</u>
2a Form 990-EZ check here	▶ <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b	
3a Form 1120-POL check here	▶ <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	
4a Form 990-PF check here	▶ <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	
5a Form 8868 check here	▶ <input type="checkbox"/>	b Balance Due (Form 8868, line 3c)	5b	

### Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2018 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize BOWERS & COMPANY CPAS PLLC to enter my PIN 21588  
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the organization's tax year 2018 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2018 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature \_\_\_\_\_ Date \_\_\_\_\_

### Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

**16075721588**  
Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2018 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶ BOWERS & COMPANY CPAS PLLC Date ▶ 11/22/19

**ERO Must Retain This Form - See Instructions  
Do Not Submit This Form to the IRS Unless Requested To Do So**

**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

**2018**

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Open to Public Inspection

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**A** For the 2018 calendar year, or tax year beginning **OCT 1, 2018** and ending **SEP 30, 2019**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION</b> Doing business as		<b>D</b> Employer identification number <b>37-1588512</b>
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>800 STARBUCK AVE 800</b>	<b>E</b> Telephone number <b>315-782-5865</b>	
	City or town, state or province, country, and ZIP or foreign postal code <b>WATERTOWN, NY 13601</b>		<b>G</b> Gross receipts \$ <b>789,444.</b>
	<b>F</b> Name and address of principal officer: <b>DAVID CONVERSE</b> <b>800 STARBUCK AVE, WATERTOWN, NY 13601</b>		<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) <b>H(c)</b> Group exemption number ▶
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
<b>J</b> Website: ▶ <b>WWW.JCIDA.COM</b>			
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			<b>L</b> Year of formation: <b>2009</b>
<b>M</b> State of legal domicile: <b>NY</b>			

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>TO ADVANCE THE JOB OPPORTUNITIES, HEALTH, GENERAL PROSPERITY AND ECONOMIC WELFARE OF</b>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a) .....	3	11
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) .....	4	11
	<b>5</b> Total number of individuals employed in calendar year 2018 (Part V, line 2a) .....	5	7
	<b>6</b> Total number of volunteers (estimate if necessary) .....	6	0
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12 .....	7a	0.
	<b>b</b> Net unrelated business taxable income from Form 990-T, line 38 .....	7b	0.
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h) .....	Prior Year 422,269.	Current Year 440,920.
	<b>9</b> Program service revenue (Part VIII, line 2g) .....	52,300.	339,850.
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) .....	4,185.	3,782.
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) .....	5,681.	4,892.
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) .....	484,435.	789,444.
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3) .....	0.	0.
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4) .....	0.	0.
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) .....	714,553.	738,221.
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e) .....	0.	0.
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ .....	0.	
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) .....	265,391.	468,463.
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) .....	979,944.	1,206,684.	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12 .....	-495,509.	-417,240.	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16) .....	Beginning of Current Year 3,736,456.	End of Year 3,368,566.
	<b>21</b> Total liabilities (Part X, line 26) .....	80,001.	129,351.
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20 .....	3,656,455.	3,239,215.

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer	Date
	<b>DAVID CONVERSE, CHAIRMAN</b> Type or print name and title	

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>ELIZABETH A BUSH</b>	Preparer's signature	Date <b>11/22/19</b>	Check if self-employed <input type="checkbox"/>	PTIN <b>P01264627</b>
	Firm's name ▶ <b>BOWERS &amp; COMPANY CPAS PLLC</b>			Firm's EIN ▶ <b>20-1317788</b>	
	Firm's address ▶ <b>1120 COMMERCE PARK DRIVE EAST WATERTOWN, NY 13601</b>			Phone no. <b>315-788-7690</b>	

May the IRS discuss this return with the preparer shown above? (see instructions)  Yes  No

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

Form 990 (2018)

37-1588512 Page 2

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: TO ADVANCE THE JOB OPPORTUNITIES, HEALTH, GENERAL PROSPERITY AND ECONOMIC WELFARE OF THE PEOPLE OF THE COUNTY.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 765,019. including grants of \$ ) (Revenue \$ 344,742.) TO ADVANCE THE JOB OPPORTUNITIES, HEALTH, GENERAL PROSPERITY, AND ECONOMIC WELFARE OF THE PEOPLE OF THE COUNTY.

4b (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4d Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 765,019.

**JEFFERSON COUNTY LOCAL DEVELOPMENT  
CORPORATION**

Form 990 (2018)

37-1588512 Page 3

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> .....	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? .....	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> .....		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> .....		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i> .....		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> .....		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> .....		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> .....		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> .....		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> .....		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> .....	X	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> .....		X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> .....		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> .....		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> .....		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> .....	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> .....	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> .....	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> .....		X
14a Did the organization maintain an office, employees, or agents outside of the United States? .....		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> .....		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i> .....		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> .....		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> .....		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> .....		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> .....		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> .....		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? .....		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> .....		X

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

Form 990 (2018)

37-1588512 Page 4

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	X	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	0	
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		



**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

Form 990 (2018)

37-1588512 Page 5

**Part V Statements Regarding Other IRS Filings and Tax Compliance** (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return ..... <b>2a</b> <span style="float:right">7</span>		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? ..... <b>2b</b>	X	
<i>Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</i> .....			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year? .....		X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O .....		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? .....		X
b	If "Yes," enter the name of the foreign country: ▶ _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? .....		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? .....		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T? .....		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? .....		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? .....		
7	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? .....		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided? .....		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? .....		X
d	If "Yes," indicate the number of Forms 8282 filed during the year ..... <b>7d</b>		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? .....		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? .....		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? ...		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? .....		
9	<b>Sponsoring organizations maintaining donor advised funds.</b>		
a	Did the sponsoring organization make any taxable distributions under section 4966? .....		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? .....		
10	<b>Section 501(c)(7) organizations. Enter:</b>		
a	Initiation fees and capital contributions included on Part VIII, line 12 .....	<b>10a</b>	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities .....	<b>10b</b>	
11	<b>Section 501(c)(12) organizations. Enter:</b>		
a	Gross income from members or shareholders .....	<b>11a</b>	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) .....	<b>11b</b>	
12a	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? .....	<b>12a</b>	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year .....	<b>12b</b>	
13	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
a	Is the organization licensed to issue qualified health plans in more than one state? .....	<b>13a</b>	
<i>Note. See the instructions for additional information the organization must report on Schedule O.</i>			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans .....	<b>13b</b>	
c	Enter the amount of reserves on hand .....	<b>13c</b>	
14a	Did the organization receive any payments for indoor tanning services during the tax year? .....	<b>14a</b>	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O .....	<b>14b</b>	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? .....	<b>15</b>	X
<i>If "Yes," see instructions and file Form 4720, Schedule N.</i>			
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? .....	<b>16</b>	X
<i>If "Yes," complete Form 4720, Schedule O.</i>			

Form 990 (2018)

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

Form 990 (2018)

37-1588512 Page 6

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

**Section A. Governing Body and Management**

			Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year	<b>1a</b>	11		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.				
<b>b</b> Enter the number of voting members included in line 1a, above, who are independent	<b>1b</b>	11		
<b>2</b> Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	<b>2</b>			X
<b>3</b> Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	<b>3</b>			X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	<b>4</b>			X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?	<b>5</b>			X
<b>6</b> Did the organization have members or stockholders?	<b>6</b>			X
<b>7a</b> Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	<b>7a</b>			X
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	<b>7b</b>			X
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
<b>a</b> The governing body?	<b>8a</b>		X	
<b>b</b> Each committee with authority to act on behalf of the governing body?	<b>8b</b>		X	
<b>9</b> Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	<b>9</b>			X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
<b>10a</b> Did the organization have local chapters, branches, or affiliates?	<b>10a</b>			X
<b>b</b> If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	<b>10b</b>			
<b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<b>11a</b>		X	
<b>b</b> Describe in Schedule O the process, if any, used by the organization to review this Form 990.				
<b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13	<b>12a</b>		X	
<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<b>12b</b>		X	
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	<b>12c</b>		X	
<b>13</b> Did the organization have a written whistleblower policy?	<b>13</b>		X	
<b>14</b> Did the organization have a written document retention and destruction policy?	<b>14</b>		X	
<b>15</b> Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?				
<b>a</b> The organization's CEO, Executive Director, or top management official	<b>15a</b>		X	
<b>b</b> Other officers or key employees of the organization	<b>15b</b>		X	
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).				
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	<b>16a</b>			X
<b>b</b> If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	<b>16b</b>			

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed **NY**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website     Another's website     Upon request     Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **JCLDC - 315-782-5865**  
**800 STARBUCK AVE, WATERTOWN, NY 13601**

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

Form 990 (2018)

37-1588512 Page 7

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's **five current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DAVID CONVERSE CHAIRMAN	0.00	X						0.	0.	0.
(2) KENT BURTO SECRETARY	0.00	X						0.	0.	0.
(3) PAUL WARNECK DIRECTOR	0.00	X						0.	0.	0.
(4) W. EDWARD WALLDROFF VICE CHAIRMAN	0.00	X						0.	0.	0.
(5) CHRISTINE POWERS DIRECTOR	0.00	X						0.	0.	0.
(6) LISA L'HUILLIER DIRECTOR	0.00	X						0.	0.	0.
(7) JOHN JENNINGS DIRECTOR	0.00	X						0.	0.	0.
(8) ROBERT ALIASSO, JR. TREASURER	0.00	X						0.	0.	0.
(9) RICHARD DUVALL DIRECTOR	0.00	X						0.	0.	0.
(10) WILLIAM W JOHNSON DIRECTOR	0.00	X						0.	0.	0.
(11) GREGORY GARDNER DIRECTOR	0.00	X						0.	0.	0.
(12) DON ALEXANDER CEO	40.00			X				112,435.	0.	24,291.
(13) LYLE EATON CFO	40.00			X				67,365.	0.	10,593.

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

Form 990 (2018)

37-1588512 Page 8

**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
<b>1b Sub-total</b>							179,800.	0.	34,884.	
<b>c Total from continuation sheets to Part VII, Section A</b>							0.	0.	0.	
<b>d Total (add lines 1b and 1c)</b>							179,800.	0.	34,884.	

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **1**

	Yes	No
<b>3</b> Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

Form 990 (2018)

37-1588512 Page 9

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)		
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512-514		
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	428,920.				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	12,000.				
	g	Noncash contributions included in lines 1a-1f: \$						
	h	Total. Add lines 1a-1f		440,920.				
	Program Service Revenue	2 a	ADMINISTRATIVE FEES	Business Code 561000	298,512.	298,512.		
b		INTEREST ON LOANS	900099	41,338.	41,338.			
c								
d								
e								
f		All other program service revenue						
g		Total. Add lines 2a-2f		339,850.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		3,782.			3,782.	
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6 a	Gross rents	(i) Real	(ii) Personal				
		Less: rental expenses						
		Rental income or (loss)						
		Net rental income or (loss)						
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		Less: cost or other basis and sales expenses						
		Gain or (loss)						
		Net gain or (loss)						
	8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
		Less: direct expenses	b					
		Net income or (loss) from fundraising events						
	9 a	Gross income from gaming activities. See Part IV, line 19	a					
Less: direct expenses		b						
Net income or (loss) from gaming activities								
10 a	Gross sales of inventory, less returns and allowances	a						
	Less: cost of goods sold	b						
	Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code					
11 a	OTHER INCOME	900099	4,892.	4,892.				
b								
c								
d	All other revenue							
e	Total. Add lines 11a-11d		4,892.					
12	Total revenue. See instructions		789,444.	344,742.	0.	3,782.		

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

Form 990 (2018)

37-1588512 Page 10

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22 .....				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
4 Benefits paid to or for members .....				
5 Compensation of current officers, directors, trustees, and key employees .....	179,800.	70,240.	109,560.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
7 Other salaries and wages .....	345,195.	236,796.	108,399.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	41,886.	20,251.	21,635.	
9 Other employee benefits .....	132,846.	63,477.	69,369.	
10 Payroll taxes .....	38,494.	20,013.	18,481.	
11 Fees for services (non-employees):				
a Management .....	2,175.		2,175.	
b Legal .....				
c Accounting .....	5,550.		5,550.	
d Lobbying .....				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees .....				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion .....	79,114.	79,114.		
13 Office expenses .....	31,590.	12,286.	19,304.	
14 Information technology .....				
15 Royalties .....				
16 Occupancy .....	84,580.	32,140.	52,440.	
17 Travel .....	14,086.	7,342.	6,744.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings .....	25,091.	22,721.	2,370.	
20 Interest .....				
21 Payments to affiliates .....				
22 Depreciation, depletion, and amortization .....	23,086.	14,143.	8,943.	
23 Insurance .....				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <b>BAD DEBT EXPENSE</b>	182,603.	182,603.		
b <b>EQUIPMENT RENTAL AND MA</b>	9,438.		9,438.	
c <b>DUES AND SUBSCRIPTIONS</b>	7,094.	115.	6,979.	
d <b>MANUFACTURING AND BUSIN</b>	2,500.	2,500.		
e All other expenses	1,556.	1,278.	278.	
25 <b>Total functional expenses. Add lines 1 through 24e</b>	1,206,684.	765,019.	441,665.	0.
26 <b>Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.</b>				

Check here  if following SOP 98-2 (ASC 958-720)

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

Form 990 (2018)

37-1588512 Page 11

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing	16,854.	1	101,279.
	2	Savings and temporary cash investments	2,495,730.	2	2,531,996.
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	9,410.
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7	Notes and loans receivable, net	1,149,145.	7	669,515.
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	3,290.	9	2,695.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 174,708.		
	b	Less: accumulated depreciation	10b 121,037.	10c	53,671.
	11	Investments - publicly traded securities		11	
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11		15	
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	3,736,456.	16	3,368,566.	
Liabilities	17	Accounts payable and accrued expenses	44,722.	17	53,057.
	18	Grants payable		18	
	19	Deferred revenue	35,279.	19	76,294.
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26	<b>Total liabilities.</b> Add lines 17 through 25	80,001.	26	129,351.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	3,656,455.	27	3,239,215.
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
33	<b>Total net assets or fund balances</b>	3,656,455.	33	3,239,215.	
34	<b>Total liabilities and net assets/fund balances</b>	3,736,456.	34	3,368,566.	

Form 990 (2018)

**JEFFERSON COUNTY LOCAL DEVELOPMENT  
CORPORATION**

Form 990 (2018)

37-1588512 Page 12

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	789,444.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,206,684.
3	Revenue less expenses. Subtract line 2 from line 1	3	-417,240.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	3,656,455.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	3,239,215.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits _____		

Form 990 (2018)



SCHEDULE A  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Public Charity Status and Public Support  
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.  
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

Employer identification number 37-1588512

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 [ ] A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
2 [ ] A school described in section 170(b)(1)(A)(ii). (Attach Schedule E (Form 990 or 990-EZ).)
3 [ ] A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
4 [ ] A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state:
5 [ ] An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
6 [ ] A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7 [X] An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
8 [ ] A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
9 [ ] An agricultural research organization described in section 170(b)(1)(A)(ix) operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
10 [ ] An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
11 [ ] An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
12 [ ] An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
a [ ] Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. You must complete Part IV, Sections A and B.
b [ ] Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). You must complete Part IV, Sections A and C.
c [ ] Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). You must complete Part IV, Sections A, D, and E.
d [ ] Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). You must complete Part IV, Sections A and D, and Part V.
e [ ] Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
f Enter the number of supported organizations
g Provide the following information about the supported organization(s).

Table with 6 main columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization listed in your governing document?, (v) Amount of monetary support, (vi) Amount of other support. Includes a Total row at the bottom.

**JEFFERSON COUNTY LOCAL DEVELOPMENT**

Schedule A (Form 990 or 990-EZ) 2018 **CORPORATION**

37-1588512 Page 2

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	455,587.	521,815.	431,996.	422,269.	440,920.	2272587.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
3 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
4 <b>Total.</b> Add lines 1 through 3 .....	455,587.	521,815.	431,996.	422,269.	440,920.	2272587.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						
6 <b>Public support.</b> Subtract line 5 from line 4.						2272587.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
7 Amounts from line 4 .....	455,587.	521,815.	431,996.	422,269.	440,920.	2272587.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...	72,660.	74,110.	69,692.	56,485.	45,120.	318,067.
9 Net income from unrelated business activities, whether or not the business is regularly carried on ...						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
11 <b>Total support.</b> Add lines 7 through 10						2590654.
12 Gross receipts from related activities, etc. (see instructions) .....					12	
13 <b>First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f)) .....	14	87.72 %
15 Public support percentage from 2017 Schedule A, Part II, line 14 .....	15	89.42 %
16a <b>33 1/3% support test - 2018.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization .....		<input checked="" type="checkbox"/>
b <b>33 1/3% support test - 2017.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
17a <b>10% -facts-and-circumstances test - 2018.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
b <b>10% -facts-and-circumstances test - 2017.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

Schedule A (Form 990 or 990-EZ) 2018

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

Schedule A (Form 990 or 990-EZ) 2018

37-1588512 Page 3

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6</b> Total. Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8</b> Public support. (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13</b> Total support. (Add lines 9, 10c, 11, and 12.)						

**14** First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2018 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2017 Schedule A, Part III, line 15 .....	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from 2017 Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a** 33 1/3% support tests - 2018. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

**b** 33 1/3% support tests - 2017. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

**20** Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

**JEFFERSON COUNTY LOCAL DEVELOPMENT**

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**JEFFERSON COUNTY LOCAL DEVELOPMENT**

**Part IV Supporting Organizations** *(continued)*

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.		

**Section B. Type I Supporting Organizations**

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

**Section C. Type II Supporting Organizations**

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

**Section D. All Type III Supporting Organizations**

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

**Section E. Type III Functionally Integrated Supporting Organizations**

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		

**JEFFERSON COUNTY LOCAL DEVELOPMENT**

Schedule A (Form 990 or 990-EZ) 2018 **CORPORATION**

37-1588512 Page 6

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI.) See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990 or 990-EZ) 2018

**JEFFERSON COUNTY LOCAL DEVELOPMENT**

Schedule A (Form 990 or 990-EZ) 2018 **CORPORATION**

37-1588512 Page 7

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** *(continued)*

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2018 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018			
a From 2013			
b From 2014			
c From 2015			
d From 2016			
e From 2017			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014			
b Excess from 2015			
c Excess from 2016			
d Excess from 2017			
e Excess from 2018			

Schedule A (Form 990 or 990-EZ) 2018

JEFFERSON COUNTY LOCAL DEVELOPMENT

Schedule A (Form 990 or 990-EZ) 2018 CORPORATION

37-1588512 Page 8

**Part VI** **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Multiple horizontal lines for supplemental information.

DRAFT



**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2018**

Name of the organization

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

Employer identification number

**37-1588512**

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

Name of organization

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

Employer identification number

37-1588512

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JEFFERSON COUNTY 175 ARSENAL STREET WATERTOWN, NY 13601	\$ 414,120.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	NYS HAZARD ABATEMENT BOARD - DEPT OF LABOR STATE OFFICE CAMPUS BLDG 12, ROOM 166 ALBANY, NY 12240	\$ 14,800.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

Employer identification number

**37-1588512**

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
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	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____

Name of organization

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

Employer identification number

**37-1588512**

**Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

**(e) Transfer of gift**

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee


(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

**(e) Transfer of gift**

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee


(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

**(e) Transfer of gift**

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee


(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

**(e) Transfer of gift**

Transferee's name, address, and ZIP + 4

Relationship of transferor to transferee


**SCHEDULE D**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2018**

Open to Public Inspection

Name of the organization **JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

Employer identification number  
**37-1588512**

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year .....		
2 Aggregate value of contributions to (during year) .....		
3 Aggregate value of grants from (during year) .....		
4 Aggregate value at end of year .....		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Part II Conservation Easements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or education)     Preservation of a historically important land area

Protection of natural habitat     Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements .....	2a
b Total acreage restricted by conservation easements .....	2b
c Number of conservation easements on a certified historic structure included in (a) .....	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register .....	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....

Yes  No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? .....

Yes  No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
- (i) Revenue included on Form 990, Part VIII, line 1 ..... ▶ \$ \_\_\_\_\_
- (ii) Assets included in Form 990, Part X ..... ▶ \$ \_\_\_\_\_
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:
- a Revenue included on Form 990, Part VIII, line 1 ..... ▶ \$ \_\_\_\_\_
- b Assets included in Form 990, Part X ..... ▶ \$ \_\_\_\_\_

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

Schedule D (Form 990) 2018

37-1588512 Page 2

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange programs
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment  %
- b Permanent endowment  %
- c Temporarily restricted endowment  %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) unrelated organizations	3a(i)	
(ii) related organizations	3a(ii)	
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	3b	

4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment	174,708.		121,037.	53,671.
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				53,671.

Schedule D (Form 990) 2018

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely-held equity interests .....		
(3) Other .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	789,444.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
	a Net unrealized gains (losses) on investments	2a		
	b Donated services and use of facilities	2b		
	c Recoveries of prior year grants	2c		
	d Other (Describe in Part XIII.)	2d		
	e Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	789,444.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a		
	b Other (Describe in Part XIII.)	4b		
	c Add lines 4a and 4b		4c	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	789,444.

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	1,206,684.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
	a Donated services and use of facilities	2a		
	b Prior year adjustments	2b		
	c Other losses	2c		
	d Other (Describe in Part XIII.)	2d		
	e Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	1,206,684.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a		
	b Other (Describe in Part XIII.)	4b		
	c Add lines 4a and 4b		4c	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	1,206,684.

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**PART X, LINE 2:**

THE ORGANIZATION'S FORM 990, RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX, FOR THE YEARS ENDED 2017, 2016, AND 2015 ARE SUBJECT TO EXAMINATION BY THE IRS, GENERALLY FOR 3 YEARS AFTER THEY WERE FILED. BASED ON ITS ANALYSIS, THE ORGANIZATION DETERMINED THAT THERE WERE NO UNCERTAIN TAX POSITIONS AND THAT THE ORGANIZATION SHOULD PREVAIL UPON EXAMINATION BY THE TAXING AUTHORITIES.



**SCHEDULE O**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2018**

Open to Public  
Inspection

Name of the organization

JEFFERSON COUNTY LOCAL DEVELOPMENT  
CORPORATION

Employer identification number  
37-1588512

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THE PEOPLE OF THE COUNTY

FORM 990, PART VI, SECTION A, LINE 1:

THE PEOPLE OF THE COUNTY

FORM 990, PART VI, SECTION B, LINE 11B:

AUDITED FINANCIAL STATEMENTS AND FORM 990 ARE PRESENTED EACH YEAR TO THE  
BOARD OF DIRECTORS FOR REVIEW BEFORE BEING FILED

FORM 990, PART VI, SECTION B, LINE 12C:

MONITORED BY THE BOARD

FORM 990, PART VI, SECTION B, LINE 15:

ALL COMPENSATION BOARD APPROVED

FORM 990, PART VI, SECTION C, LINE 19:

AVAILABLE UPON REQUEST.

FORM 990, PART XII, LINE 2C:

THE ORGANIZATION'S PROCESS FOR ASSUMING RESPONSIBILITY FOR OVERSIGHT OF  
THE AUDIT HAS NOT CHANGED FROM THE PRIOR YEAR

# TAX RETURN FILING INSTRUCTIONS

NEW YORK FORM CHAR500

FOR THE YEAR ENDING

September 30, 2019

<b>Prepared for</b>	Jefferson County Local Development Corporation 800 Starbuck Ave No. 800 Watertown, NY 13601
<b>Prepared by</b>	Bowers & Company Cpas PLLC 1120 Commerce Park Drive East Watertown, NY 13601
<b>Amount due or refund</b>	Balance due of \$275.00
<b>Make check payable to</b>	Department of Law
<b>Mail tax return and check (if applicable) to</b>	NYS Office of Attorney General Charities Bureau Registration Section 28 Liberty Street New York, NY 10005
<b>Return must be mailed on or before</b>	February 18, 2020
<b>Special Instructions</b>	The report should be signed and dated by the authorized individual(s).  The attached copy of federal Form 990 must be properly signed and dated.



JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

CHAR500

Annual Filing Checklist

Simply submit the certified CHAR500 with no fee, schedule, or additional attachments IF:
- Your organization is registered as 7A only and you marked the 7A filing exemption in Part 3.
- Your organization is registered as EPTL only and you marked the EPTL filing exemption in Part 3.
- Your organization is registered as DUAL and you marked both the 7A and EPTL filing exemption in Part 3.

Checklist of Schedules and Attachments

Check the schedules you must submit with your CHAR500 as described in Part 4:

- If you answered "yes" in Part 4a, submit Schedule 4a: Professional Fund Raisers (PFR), Fund Raising Counsel (FRC), Commercial Co-Venturers (CCV)
[X] If you answered "yes" in Part 4b, submit Schedule 4b: Government Grants

Check the financial attachments you must submit with your CHAR500:

- [X] IRS Form 990, 990-EZ, or 990-PF, and 990-T if applicable
[X] All additional IRS Form 990 Schedules, including Schedule B (Schedule of Contributors). Schedule B of public charities is exempt from disclosure and will not be available for public review.
Our organization was eligible for and filed an IRS 990-N e-postcard. Our revenue exceeded \$25,000 and/or our assets exceeded \$25,000 in the filing year. We have included an IRS Form 990-EZ for state purposes only.

If you are a 7A only or DUAL filer, submit the applicable independent Certified Public Accountant's Review or Audit Report:

- Review Report if you received total revenue and support greater than \$250,000 and up to \$750,000.
[X] Audit Report if you received total revenue and support greater than \$750,000
No Review Report or Audit Report is required because total revenue and support is less than \$250,000
We are a DUAL filer and checked box 3a, no Review Report or Audit Report is required

Calculate Your Fee

For 7A and DUAL filers, calculate the 7A fee:

- \$0, if you checked the 7A exemption in Part 3a
[X] \$25, if you did not check the 7A exemption in Part 3a

For EPTL and DUAL filers, calculate the EPTL fee:

- \$0, if you checked the EPTL exemption in Part 3b
\$25, if the NET WORTH is less than \$50,000
\$50, if the NET WORTH is \$50,000 or more but less than \$250,000
\$100, if the NET WORTH is \$250,000 or more but less than \$1,000,000
[X] \$250, if the NET WORTH is \$1,000,000 or more but less than \$10,000,000
\$750, if the NET WORTH is \$10,000,000 or more but less than \$50,000,000
\$1500, if the NET WORTH is \$50,000,000 or more

Is my Registration Category 7A, EPTL, DUAL or EXEMPT?

Organizations are assigned a Registration Category upon registration with the NY Charities Bureau:

7A filers are registered to solicit contributions in New York under Article 7-A of the Executive Law ("7A")

EPTL filers are registered under the Estates, Powers & Trusts Law ("EPTL") because they hold assets and/or conduct activities for charitable purposes in NY.

DUAL filers are registered under both 7A and EPTL.

EXEMPT filers have registered with the NY Charities Bureau and meet conditions in Schedule E - Registration Exemption for Charitable Organizations. These organizations are not required to file annual financial reports but may do so voluntarily.

Confirm your Registration Category and learn more about NY law at www.CharitiesNYS.com.

Where do I find my organization's NET WORTH?

NET WORTH for fee purposes is calculated on:

- IRS Form 990 Part I, line 22
- IRS Form 990 EZ Part I, line 21
- IRS Form 990 PF, calculate the difference between Total Assets at Fair Market Value (Part II, line 16(c)) and Total Liabilities (Part II, line 23(b)).

Send Your Filing

Send your CHAR500, all schedules and attachments, and total fee to:

NYS Office of the Attorney General
Charities Bureau Registration Section
28 Liberty Street
New York, NY 10005

Need Assistance?

Visit: www.CharitiesNYS.com
Call: (212) 416-8401
Email: Charities.Bureau@ag.ny.gov

# CHAR500

Schedule 4b: Government Grants  
www.CharitiesNYS.com

## 2018

Open to Public  
Inspection

If you checked the box in question 4b in Part 4, complete this schedule and list EACH government grant award by a domestic (federal, state or local) agency; interstate or intergovernmental agency (for example Port Authority of New York and New Jersey); and state or local authorities. Use additional pages if necessary. Include this schedule with your certified CHAR500 NYS Annual Filing for Charitable Organizations.

### 1. Organization Information

Name of Organization:	NY Registration Number:
<b>JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION</b>	<b>44-18-73</b>

### 2. Government Grants

Name of Government Agency	Amount of Grant
1. JEFFERSON COUNTY AGRICULTURE PROGRAM GRANT	1. 138,720.
2. JEFFERSON COUNTY MARKETING GRANT	2. 275,400.
3. NYS HAZARD ABATEMENT BOARD	3. 14,800.
4.	4.
5.	5.
6.	6.
7.	7.
8.	8.
9.	9.
10.	10.
11.	11.
12.	12.
13.	13.
14.	14.
15.	15.
Total Government Grants:	Total: 428,920.

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**  
**Income Statement for the Two Month Period Ending November 30, 2019**

Prepared by Lyle Eaton, November 25, 2019

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
<b>Revenues</b>					
Admin Fees	\$ 600,377.00	100,062.82	\$ 50,031.41	50,031.41	500,314.18
JC Grant Marketing	275,400.00	45,900.00	22,950.00	22,950.00	229,500.00
JC Grant Ag Program	138,720.00	23,120.00	11,560.00	11,560.00	115,600.00
RLF Interest Income	45,000.00	5,589.70	2,082.21	3,507.49	39,410.30
Interest Income	4,200.00	330.17	0.00	330.17	3,869.83
Grant Income NYS-HAB	14,102.00	1,680.00	0.00	1,680.00	12,422.00
Miscellaneous Income	500.00	5,039.62	2,583.60	2,456.02	(4,539.62)
AG Conference	5,000.00	(1,000.00)	(1,000.00)	0.00	6,000.00
<b>Total Revenues</b>	<b>1,083,299.00</b>	<b>180,722.31</b>	<b>88,207.22</b>	<b>92,515.09</b>	<b>902,576.69</b>
<b>Expenses</b>					
Salaries	538,205.00	85,069.09	43,398.44	41,670.65	453,135.91
Benefits	219,819.00	32,194.45	16,621.59	15,572.86	187,624.55
<b>Operations</b>					
Marketing Program	360,744.00	24,989.36	650.00	24,339.36	335,754.64
AG Program	191,822.00	29,918.48	12,920.41	16,998.07	161,903.52
Office Expense	10,000.00	2,094.63	89.47	2,005.16	7,905.37
Payroll Processing	1,800.00	328.79	132.20	196.59	1,471.21
Office Rent	17,600.00	2,840.48	1,420.24	1,420.24	14,759.52
Project Loan Rent	55,943.00	9,323.74	4,661.87	4,661.87	46,619.26
Office Cleaning	12,000.00	1,250.00	1,250.00	0.00	10,750.00
Telephone	6,000.00	705.87	199.65	506.22	5,294.13
Equipment Rental	3,400.00	592.94	313.97	278.97	2,807.06
Equipment Maintenance	5,500.00	147.98	93.28	54.70	5,352.02
System Maintenance	3,600.00	428.90	214.45	214.45	3,171.10
Electric Service	3,600.00	235.63	0.00	235.63	3,364.37
Gas Service	3,200.00	64.90	0.00	64.90	3,135.10
Business Support	5,000.00	0.00	0.00	0.00	5,000.00
Manufacturers Comm. Expense	500.00	0.00	0.00	0.00	500.00
Workforce Development	2,500.00	5,060.00	0.00	5,060.00	(2,560.00)
Safety Training	14,102.00	0.00	0.00	0.00	14,102.00
Travel/Promotion/Meals	6,000.00	118.41	0.00	118.41	5,881.59
Staff Training & Seminars	3,000.00	490.00	0.00	490.00	2,510.00
Depreciation Distillery Equip.	14,143.00	2,357.14	1,178.57	1,178.57	11,785.86
Depreciation F&F	8,518.00	1,419.70	709.85	709.85	7,098.30
Dues & Publications	5,000.00	3,630.00	50.00	3,580.00	1,370.00
Commercial Insurance	800.00	0.00	0.00	0.00	800.00
Legal Unrestricted	1,000.00	0.00	0.00	0.00	1,000.00
Accounting & Auditing	6,000.00	0.00	0.00	0.00	6,000.00
Fees Expense	300.00	0.00	0.00	0.00	300.00
Grant Expense NYS-HAB	0.00	1,680.00	0.00	1,680.00	(1,680.00)
Reallocated Program Expenses	(431,199.00)	(51,201.89)	(12,785.41)	(38,416.48)	(379,997.11)
Miscellaneous - Unrestricted	300.00	0.00	0.00	0.00	300.00
<b>Total Operations</b>	<b>1,069,197.00</b>	<b>153,738.60</b>	<b>71,118.58</b>	<b>82,620.02</b>	<b>915,458.40</b>
Total Revenue	1,083,299.00	180,722.31	88,207.22	92,515.09	902,576.69
Total Expenses	1,069,197.00	153,738.60	71,118.58	82,620.02	915,458.40
<b>Net Income Over Expenditures</b>	<b>\$ 14,102.00</b>	<b>26,983.71</b>	<b>\$ 17,088.64</b>	<b>9,895.07</b>	<b>(12,881.71)</b>

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION****AG Program Expense Statement for the Two Month Period Ending November 30, 2019**

Prepared by Lyle Eaton, November 25, 2019

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
<b>Operations</b>					
AG Annual Meeting	\$ 5,000.00	0.00	\$ 0.00	0.00	5,000.00
AG Office Expense	1,000.00	353.18	135.00	218.18	646.82
AG Advertising	4,000.00	0.00	0.00	0.00	4,000.00
AG Printed Material	1,000.00	0.00	0.00	0.00	1,000.00
AG Membership/Dues	400.00	99.00	0.00	99.00	301.00
AG Business Attraction	3,500.00	0.00	0.00	0.00	3,500.00
AG Subscriptions	200.00	0.00	0.00	0.00	200.00
AG Travel/Meals/Lodging	4,000.00	35.66	0.00	35.66	3,964.34
AG Web Site Development	2,000.00	34.94	0.00	34.94	1,965.06
AG Misc Program Expenses	1,000.00	64.17	0.00	64.17	935.83
Local Food Guide	800.00	0.00	0.00	0.00	800.00
Salary Overhead	87,203.00	16,606.95	6,642.78	9,964.17	70,596.05
FICA Overhead	5,232.00	972.70	389.08	583.62	4,259.30
Medicare Overhead	1,221.00	227.50	91.00	136.50	993.50
Health/Dental Ins Overhead	27,221.00	4,629.44	2,314.72	2,314.72	22,591.56
Retirement Overhead	7,848.00	996.40	398.56	597.84	6,851.60
Indirect Labor Allocation	35,391.00	5,898.54	2,949.27	2,949.27	29,492.46
Non Labor Allocated Overhead	4,806.00	0.00	0.00	0.00	4,806.00
<b>Total Operations</b>	<b>191,822.00</b>	<b>29,918.48</b>	<b>12,920.41</b>	<b>16,998.07</b>	<b>161,903.52</b>

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION****Marketing Program Expense Statement for the Two Month Period Ending November 30, 2019**

Prepared by Lyle Eaton, November 25, 2019

UNRECONCILED

	<b>Current Year Budget</b>	<b>Year-to-Date Total</b>	<b>Current Month</b>	<b>Previous Month</b>	<b>Balance Remaining</b>
<b>Operations</b>					
Advertising Expense	\$ 41,600.00	2,434.00	\$ 500.00	1,934.00	39,166.00
Canadian Marketing	15,000.00	0.00	0.00	0.00	15,000.00
Euro Marketing	10,000.00	0.00	0.00	0.00	10,000.00
Printed Material	3,000.00	0.00	0.00	0.00	3,000.00
Seminars Workshops Publicatio	2,000.00	0.00	0.00	0.00	2,000.00
Travel/Meals/Promotion	3,000.00	0.00	0.00	0.00	3,000.00
Public Relations	3,000.00	0.00	0.00	0.00	3,000.00
Web Site Dev & Promo Design	5,000.00	685.00	150.00	535.00	4,315.00
Events Sponsorship	10,250.00	0.00	0.00	0.00	10,250.00
Survey Monkey	200.00	0.00	0.00	0.00	200.00
Drum Country Business	5,000.00	0.00	0.00	0.00	5,000.00
Mkt Misc Expense	250.00	0.00	0.00	0.00	250.00
Allocated Overhead	262,444.00	21,870.36	0.00	21,870.36	240,573.64
<b>Total Operations</b>	<b>360,744.00</b>	<b>24,989.36</b>	<b>650.00</b>	<b>24,339.36</b>	<b>335,754.64</b>



**JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION****Manuf. & Business Support Expense Statement for the Two Month Period Ending November 30, 2019**

Prepared by Lyle Eaton, November 25, 2019

UNRECONCILED

	<b>Current Year Budget</b>	<b>Year-to-Date Total</b>	<b>Current Month</b>	<b>Previous Month</b>	<b>Balance Remaining</b>
<b>Operations</b>					
Business Support	\$ 5,000.00	0.00	\$ 0.00	0.00	5,000.00
Manufacturers Comm. Expense	500.00	0.00	0.00	0.00	500.00
Workforce Development	2,500.00	5,060.00	0.00	5,060.00	(2,560.00)
Safety Training	14,102.00	0.00	0.00	0.00	14,102.00
	<u>22,102.00</u>	<u>5,060.00</u>	<u>0.00</u>	<u>5,060.00</u>	<u>17,042.00</u>
<b>Total Operations</b>					

Jefferson County Local Development Corp  
Balance Sheet  
November 30, 2019

ASSETS

Current Assets		
General Checking	\$	12,356.08
Savings Account		1,238,236.34
RLF Savings		1,594,513.34
Grants Receivable - HAB		1,680.00
RLF Loans Receivable		638,189.30
N Grid Mkt Grant European		12,500.00
Miscellaneous Recievable		9,691.80
Prepaid Expense		4,369.66
		3,511,536.52
Total Current Assets		
		3,511,536.52
Property and Equipment		
Depreciation Distillery		(82,499.90)
Accumulated Depreciation		(42,313.75)
		(124,813.65)
Total Property and Equipment		
		(124,813.65)
Other Assets		
Distillery Equipment		99,000.00
Furniture & Fixtures		70,387.89
WIP Record Storage		5,320.48
		174,708.37
Total Other Assets		
		174,708.37
Total Assets		
	\$	3,561,431.24

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestr	\$	60.00
Deferred Income Records		41,014.00
JC Grant-Marketing		229,500.00
JC Grant Agriculture Program		11,560.00
Deferred Mkt. Grant European		12,500.00
Deferred AG Tour Fee		600.00
		295,234.00
Total Current Liabilities		
		295,234.00
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
		0.00
Total Liabilities		
		295,234.00
Capital		
General Fund Bal - Unrestrict.		3,239,213.53
Net Income		26,983.71
		3,266,197.24
Total Capital		
		3,266,197.24
Total Liabilities & Capital		
	\$	3,561,431.24

**Jefferson County Local Development Corp**

**Receivables**

**As of November 30, 2019**

<b>Customer</b>	<b>Orig Loan</b>	<b>Balance</b>	<b>Issued</b>	<b>Maturity</b>	<b>Terms</b>	<b>Status</b>	<b>Payment</b>
JAY CANZONIER	100,000.00	52,634.23	4/26/17	12/31/2018	3%- 84 Months	Current	726.73
CURRENT APPS	187,500.00	135,141.75	12/14/11	1/1/2032	5% 240 Months	Current	1,237.42
LCO DESTINY, LLC	600,000.00	121,491.76	9/29/15	10/1/2020	5%, 60 Months	Current	11,322.74
LODGE AT IVES	139,606.89	122,953.18	5/1/17	4/1/2022	5%, 60 Months	Current	1,104.00
SAFETY TRAINING		3,080.00					Grant
NATIONAL GRID-EURO		7,000.00					Grant
WICLDC	200,000.00	126,155.70	12/1/10	1/1/2031	3%, 240 Months	Current	1,109.20
WICLDC-JAIN	98,082.50	79,812.68	9/10/18	10/1/2023	3.5% 60 Months	Current	1,784.29
<b>Report Total</b>		<b>648,269.30</b>					

**Jefferson County Local Development Corp  
Aged Receivables  
As of Nov 30, 2019**

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM #	Amount Due
CANZONIER JAY CANZONIER D/B/A NORTH BRANCH FA	2086	52,634.23
<hr/>		52,634.23
CANZONIER JAY CANZONIER D/B/A NORTH BRANCH FA		
CURRENT CURRENT APPLICATIONS	11-30-11 LDCRL	135,141.75
<hr/>		135,141.75
CURRENT CURRENT APPLICATIONS		
JCIDA JEFF COUNTY IDA	2194	1,291.80
<hr/>		1,291.80
JCIDA JEFF COUNTY IDA		
JCLDC JCLDC	2186 2190	1,400.00 1,680.00
<hr/>		3,080.00
JCLDC JCLDC		
LCO LCO DESTINY, LLC	2013	121,491.76
<hr/>		121,491.76
LCO LCO DESTINY, LLC		
LODGE THE LODGE AT IVES HILL	1914	122,953.18

**Jefferson County Local Development Corp  
Aged Receivables  
As of Nov 30, 2019**

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM #	Amount Due
LODGE THE LODGE AT IVES HILL		122,953.18
National Grid EURO N GRID EURO GRANT 4373	2152	7,000.00
National Grid EURO N GRID EURO GRANT 4373		7,000.00
WIC WICLDC	1907 RLF LOAN	126,155.70 79,812.68
WIC WICLDC		205,968.38
<b>Report Total</b>		<b>649,561.10</b>

**Jefferson County Local Development Corp**  
**Cash Receipts Journal**  
**For the Period From Nov 1, 2019 to Nov 30, 2019**

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction Ref	Line Description	Debit Amnt	Credit Amnt
11/7/19	122025 407501 112501	4840	Invoice: 2086 11/19 INTEREST JAY CANZONIER D/B/A NORTH BRANCH FARMS	726.73	593.66 133.07
11/7/19	125001 100001	6921	Invoice: 2191 DON ALEXANDER	10.00	10.00
11/7/19	125001 100001	7121	Invoice: 2192 JEFF COUNTY IDA	50,031.41	50,031.41
11/14/19	122025 407501 112501	2803	Invoice: 1914 11/19 INTEREST THE LODGE AT IVES HILL	1,104.00	589.24 514.76
11/14/19	122025 407501 112501	2809	Invoice: 1907 11/19 INTEREST WICLDC	1,109.20	791.81 317.39
11/14/19	122025 407501 112501	2805	Invoice: 11-30-11 LDCRLF 11/19 INTEREST CURRENT APPLICATIONS	1,237.42	671.53 565.89
11/21/19	122025 407501 112501	46778	Invoice: 2013 11/19 INTEREST LCO DESTINY, LLC	11,322.74	10,771.64 551.10
11/21/19	125001 100001	7135	Invoice: 2193 JEFF COUNTY IDA	1,291.80	1,291.80
				<u>66,833.30</u>	<u>66,833.30</u>

**Jefferson County Local Development Corp**  
**Check Register**  
**For the Period From Nov 1, 2019 to Nov 30, 2019**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
4786	11/1/19	EXCELLUS BC/BS	100001	736.96
4787	11/1/19	THE HARTFORD	100001	325.10
4788	11/1/19	KEY BANK	100001	432.38
4789	11/1/19	NNY ONLINE	100001	214.45
4790	11/1/19	STATEBOOK INTER	100001	150.00
4791	11/1/19	EXCELLUS BC/BS	100001	578.86
4792	11/1/19	EXCELLUS BC/BS	100001	11,044.44
4793	11/5/19	ADVANCED BUSINE	100001	93.28
4794	11/5/19	BLUE MOUNTAIN S	100001	31.80
4795	11/5/19	CITEC, INC	100001	1,680.00
4796	11/5/19	HOMESTEAD HERIT	100001	135.00
4797	11/5/19	LIBERTY MUTUAL I	100001	2,010.00
4798	11/5/19	NATIONAL GRID	100001	300.53
4799	11/5/19	SERVPRO OF JEFF	100001	1,250.00
4800	11/5/19	VERIZON WIRELES	100001	1,012.62
4801	11/5/19	WB MASON CO INC.	100001	32.98
4802	11/5/19	WICLDC	100001	1,420.24
4803	11/5/19	WATERTOWN LOC	100001	4,661.87
4804	11/5/19	WPBS	100001	500.00
4805	11/5/19	WATERTOWN LOC	100001	4,661.87
4815	11/14/19	LIFETIME BENEFIT	100001	98.71
4816	11/14/19	RBC WEALTH MAN	100001	2,557.99
4817	11/14/19	SAM'S CLUB	100001	29.47
4818	11/14/19	SPECTRUM REACH	100001	1,434.00
4819	11/14/19	UNITED WAY OF NN	100001	129.97
4820	11/27/19	ADIRONDACK NOR	100001	50.00
4821	11/27/19	RBC WEALTH MAN	100001	2,913.37
4822	11/27/19	UNITED WAY OF NN	100001	129.97
4823	11/27/19	WELLS FARGO FIN	100001	313.97
4824	11/27/19	WESTELCOM	100001	209.65
<b>Total</b>				<b><u>39,139.48</u></b>

**Jefferson County Local Development Corporation  
Governance Committee Meeting Minutes  
November 26, 2019**

The JCLDC Governance Committee meeting was held on Tuesday, November 26, 2019 in the board room at 800 Starbuck Avenue, Watertown, NY.

**Present:** W. Edward Walldroff, Chair, Bill Johnson

**Excused:** None

**Absent:** Greg Gardner, Paul Warneck

**Also Present:** David Zembiec, Peggy Sampson, Lyle Eaton

- I. **Call to Order:** Mr. Walldroff called the meeting to order at 8:02 a.m.
- II. **Annual Board of Directors Evaluation for 2018-2019:** The completed 2018-2019 Confidential Evaluation of Board Performance forms were distributed to committee members prior to the meeting. Nine out of eleven board members returned the forms.

Mr. Walldroff identified the areas that need addressing and committee members discussed them. They also specifically identified and commented on the following:

**#5 The Board sets clear and measureable performance goals for the Authority that contribute to accomplishing its mission.** Six board members 'agree', while three 'somewhat agree'. Committee members asked how to improve that for next year. Mr. Zembiec said that the mission statement and performance measurements are reviewed each year along with all of the other policies and procedures but indicated that he will send them out today for the board to read and review.

**#15 The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.** Six board members 'agree', while three 'somewhat agree'. Mr. Walldroff said feedback from staff on are areas that are problematic will be helpful in this process.

Mr. Walldroff asked if we can compare this year's results to last year's results. Ms. Sampson will add the 2018 numbers and put them in parenthesis before this year's report is sent to the board.

Committee members agreed to send the summary results to the full board for review and/or discussion.

It was noted that Ms. Sampson will submit the results to the Authorities Budget Office pending board approval.



**Jefferson County Local Development Corporation  
Governance Committee Meeting Minutes  
November 26, 2019**

**III. Other business:**

- 1. Lending Policy – Reserve for Bad Debt:** Mr. Eaton said that he is recommending a change to the existing bad debt policy as adopted by JCLDC to more accurately reflect the valuation of the accounts receivable. The new language is as follows:

*Customer account balances are considered on a case-by-case basis. Management individually reviews all accounts receivable balances and based on an assessment of current creditworthiness, estimates the accounts, if any, that will not be collected, and uses this amount to establish the annual reserve.*

After review and discussion, a motion was made by Mr. Johnson to move the recommendation to the full board for consideration, seconded by Mr. Walldroff.

- IV. Adjournment:** With no further business before the committee, Mr. Walldroff adjourned the meeting at 8:12 a.m.

## Summary Results of Confidential Evaluation of Board Performance

2019 Results in **Bold**, 2018 Results in ( )

	Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
1	Board members have a shared understanding of the mission and purpose of the Authority.	<b>7</b> (7)	<b>2</b> (3)		
2	The policies, practices and decisions of the Board are always consistent with this mission.	<b>7</b> (7)	<b>2</b> (3)		
3	Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	<b>7</b> (8)	<b>2</b> (1)	(1)	
4	The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	<b>9</b> (10)			
5	The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.	<b>6</b> (3)	<b>3</b> (6)	(1)	
6	The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence or self-interest.	<b>7</b> (7)	<b>2</b> (3)		
7	Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	<b>7</b> (6)	<b>2</b> (3)	(1)	
8	Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	<b>9</b> (8)	(2)		
9	The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	<b>7</b> (5)	<b>1</b> (4)	<b>1</b> (1)	
10	The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.	<b>7</b> (9)	<b>1</b> (1)	<b>1</b>	
11	Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	<b>8</b> (10)	<b>1</b>		
12	Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	<b>8</b> (7)	(3)	<b>1</b>	
13	Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	<b>8</b> (8)	(2)	<b>1</b>	
14	The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	<b>7</b> (8)	<b>2</b>	(2)	
15	The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.	<b>6</b> (7)	<b>3</b> (2)	(1)	
16	Board members demonstrate leadership and vision and work respectfully with each other.	<b>9</b> (8)	(1)		

Name of Authority: Jefferson County Local Development Corporation  
 Date Completed: \_\_\_\_\_, 2019

Jefferson County Local Development Corporation  
 800 Starbuck Avenue, Suite 800  
 Watertown, NY 13601  
 (315) 782-5865

2019-2020 Board Attendance

Name	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Aliasso, Robert	P	P										
Burto, Kent	P	P										
Converse, David	P	P										
Duval, Richard	P	A										
Gardner, Gregory	E	E										
Jennings, John	P	P										
Johnson, William	E	P										
L'Huillier, Lisa	P	P										
Powers, Christine	P	E										
Walldroff, W. Edward	P	P										
Warneck, Paul	P	P										
<b>Totals:</b>	<b>9</b>	<b>8</b>										
P - Present												
E - Excused												
A - Absent												