

**Jefferson County Local Development Corporation**

800 Starbuck Avenue, Suite 800

Watertown, New York 13601

Telephone: (315) 782-5865 or (800) 553-4111 Facsimile (315) 782-7915

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**Updated Notice – Time Change**

**TO: JCLDC Finance Committee**

Paul Warneck, Chair

Christine Powers

David Converse

Rob Aiken

Rob Aliasso

**FROM: David Zembiec, CEO**

**DATE: September 7, 2023**

**SUBJECT: JCLDC Finance Committee Meeting Notice**

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A JCLDC Finance Committee meeting has been scheduled for **Tuesday, September 12, 2023 at 1:15 p.m.**

The purpose of the meeting is to review the preliminary budget for 2024.

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

Thank you.

pss

c: Marshall Weir  
Lyle Eaton  
Joy Nuffer  
Jay Matteson  
Robin Stephenson  
W. Edward Walldroff  
William Johnson  
Lisa L'Huillier  
Kent Burto  
Greg Gardner  
John Condino  
Media

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www.jcldc.com

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**JCLDC FINANCE COMMITTEE MEETING**

**Tuesday, September 12, 2023**

**1:15 p.m.**

**AGENDA**

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Preliminary Budget for 2024**
- IV. Adjournment**

**Jefferson County Local Development Corp.**

1/01/24- 12/31/24 Budget -

Approved : Finance Comm

Board Approval

**Proposed  
FYE 12-31-24  
Budget**

<b>Revenue</b>	
Admin Fee	713,694
RLF Interest	10,000
Grant Marketing Program	275,400
County AG Grant	150,000
Grant Income Federal	1,380,000
N Grid Euromarket Grant	-
Interest Income	2,000
Misc Income	1,000
HAB Grant NYS	-

**Total** \$ 2,532,094

<b>Expenses</b>	
Salaries	605,581
Total Salaries	<u>605,581</u>
<b>Benefits</b>	
FICA & Medicare	44,813
DBL	4,800
Health/Group Ins	141,599
Dental	6,648
Workers Comp	1,600
401k	46,715
Unemployment Ins	2,600
Consulting 401k	<u>3,500</u>
Total Benefits	<u>252,276</u>

Office Expense	10,000
Payroll Processing	4,000
Office Rent	18,202
Loan Rent	55,942
Office Cleaning	12,000
Marketing Program	332,478
Manufacturing Prog.	7,500
Telephone	7,000
Equipment Rental	4,100
Equipment Maintenance	1,500
System Maintenance	7,200
Electric Service	5,000
Gas Service	3,500
Travel	8,000
Training & Seminars	4,500
Dues & Publications	10,000
Board Functions	-
D&O Insurance	0
Commercial Ins.	3,500
Legal - Unres	1,000
Legal Restructure	0
Auditing	18,000
Consultants	0
PAAA Exp	0
Fees	-
Grant Expense Federal	1,380,000
Covid Grant	10,000
Depreciation Distillery	-
Depreciation F&F	12,484
Miscellaneous	500
Ag Program Expenses	238,680
Reallocated Expenses	<u>(480,848)</u>
Total	<u><u>\$ 2,532,094</u></u>

<b>Revenue</b>	2,532,094
<b>Expenses</b>	<u>2,532,094</u>
<b>Net</b>	<u><u>\$ (0)</u></u>

**Jefferson County LDC Ag Program**

1/01/24- 12/31/24 Budget -

Prepared by Lyle Eaton

**Revenue**

		<b>CYE 12-31-2023</b>	<b>CYE 12-31-2024</b>
<b>Acct #</b>	<b>Description</b>	<b>Budget</b>	<b>Budget</b>
405002	JC Grant	138,700	150,000
425004	Annual Meeting Donation		
425004	Fund Raising		
425004	Radio Adv.		
425004	Web Site Adv.		
	<b>Total Revenue</b>	<b>138,700</b>	<b>150,000</b>

**Expenses**

		<b>CYE 12-31-2023</b>	<b>CYE 12-31-2024</b>
<b>Acct #</b>	<b>Description</b>	<b>Budget</b>	<b>Budget</b>
502000	Annual Meeting	5,000	5,000
502001	Office Expenses	1,000	2,000
502005	Advertising	4,000	3,000
502006	Printed Material	1,000	1,000
502010	Legal	0	0
502015	Insurance	0	0
502020	Membership/Dues	400	400
502025	Business Attraction	3,500	3,500
502030	Subscriptions	200	200
502035	Travel/Mileage/Meals/Lodging	4,000	4,000
502040	Utilities	0	0
502045	Web Site Development & Promotion	2,000	2,000
502100	Program expenses(Dairy, JLI)	1,000	1,000
502101	Development	0	0
502102	Local Food Guide	800	800
502309	Indirect Labor Allocation	55,253	55,540 From Salary W/S
502310	Non Salary Allocated Overhead	5,442	5,577
	<b>Total Office</b>	<b>83,595</b>	<b>84,017</b>

Assigned Staff Salary & Benefits  
( Matteson 111401)

		<b>CYE 12-31-2023</b>	<b>CYE 12-31-2024</b>
<b>Acct. #</b>	<b>AG Program Salary &amp; Benefits</b>	<b>Budget</b>	<b>Budget</b>
502300	Salary	99,510	102,495
502301	FICA	5,971	6,150
502302	Medicare	1,393	1,435
502303	Health	21,740	35,358
502304	Workers Comp.	0	
502305	Retirement	8,956	9,225
502306	UI		
502310	Life Ins.		
	<b>Total Salary &amp; Benefits</b>	<b>137,570</b>	<b>154,663</b>
	<b>TOTAL REVENUE</b>	<b>138,700</b>	<b>150,000</b>
	<b>TOTAL EXPENSES</b>	<b>221,165</b>	<b>238,680</b>
	<b>Program Gain, (Loss)</b>	<b>(82,465)</b>	<b>(88,680)</b>

AG Non-Labor Overhead					
		<b>CYE 12-31-2023</b>		<b>CYE 12-31-2024</b>	
<b>Operating</b>		<b>Budget</b>		<b>Budget</b>	
710100	Office Rent			18,202	
710101	Project Loan Rent			55,942	
710110	Office Cleaning			12,000	
710150	Equipment Rental			4,100	
710155	Equipment Maintenance			1,500	
710156	System Maintenance			7,200	
710160	Electric Service			5,000	
710170	Gas Service			3,500	
711002	Depreciation F&F			12,484	
711101	Board Functions			0	
712010	Auto Insurance			3,500	
713001	Accounting & Auditing			18,000	
				141,428	
	<b>AG Program 4%</b>			5,657	
	Monthly Accrual			471	
	Dr 502310				
	Cr. 731002				
	Monthly Recurring Entry				

# Jefferson County LDC Marketing Program

1/01/24- 12/31/24 Budget -

Prepared by Lyle Eaton

## Revenue

Acct #	Description	CY 2023 Budget	CY 2024 Budget
405000	JC Grant	275,400	275,400
415002	Grant N Grid -Euromarket		
420000	Interest Income		
425001	Fund Balance Transfer		
406000	Grant NYS-Workplace Training		
	<b>Total Revenue</b>	<u>275,400</u>	<u>275,400</u>

## Expenses

Acct #	Description	Budget CY 2023	Budget CY 2024
	<b>Marketing Expenses</b>		
500000	Advertising	46,600	46,600
500100	Printed Material	1,000	2,000
500200	Marketing Consulant Trail Coordinator		5,000
500400	Seminars, Workshops, Publications	2,500	2,500
500050	Canadian Marketing Initiative	10,000	5,000
500060	Euromarket Consulting		
500700	Business Awards		
500800	Travel/Meals/Promotion	3,000	3,000
500900	Member Services		
501512	Survey Monkey		
501100	Public Relations(NYSEDC, etc. )		
501200	Web Site Development		
501400	Events Sponsorship		
501700	Allocated Overhead	267,748	263,378
566000	Freight & Postage		
566100	Drum Country Business	5,000	5,000
566101	Misc Program Expenses		
	<b>Total Marketing</b>	<u>335,848</u>	<u>332,478</u>

		Budget 2023	Budget 2024
	<b>Manufacturing Committee</b>		
710500	Workshops		
710501	Business Support	5,000	5,000
710513	Manufacturing Day		
710514	Workforce Dev & Promotion	2,500	2,500
710515	Workplace Training		
	<b>Total Manufacturing Comm</b>	<u>7,500</u>	<u>7,500</u>
	<b>Total Income</b>	275,400	275,400
	<b>Total Expenses</b>	343,348	339,978
	<b>Program Balance</b>	<u>(67,948)</u>	<u>(64,578)</u>

Monthly Allocated Overhead(D35) 21,948  
Dr. 501700; Cr 731002

**Jefferson County Local Development Corp.**

1/01/24- 12/31/24 Budget -  
2023/2024 COMPARISON

	2023 Budget	Proposed FYE 12-31-24 Budget	24 Budget Increase	2023 Proj	
<b>Revenue</b>					
Admin Fee	707,275	713,694		707,275	
RLF Interest	23,000	10,000		9,713	
Grant Marketing Program	275,400	275,400		275,400	
County AG Grant	138,720	150,000		150,000	
Grant Income Federal	-	1,380,000		0	
Late Fees	-	-		376	
Interest Income	1,400	2,000		3,206	
Misc Income	500	1,000		3,414	
AG Conference		-		1,000	
<b>Total</b>	<u>1,146,295</u>	<u>\$ 2,532,094</u>		<u>1,150,384</u>	100.36% Of 2023 Budget
Adjust for Grant Income		1,152,094	100.51%		
<b>Expenses</b>					
Salaries		605,581			
Total Salaries	589,450	605,581	102.74%	555,229	94.19% Below 23 Budget
<b>Benefits</b>					
FICA & Medicare	43,619	44,813			
DBL	6,300	4,800			
Health/Group Ins	131,903	141,599			
Dental	7,218	6,648			
Workers Comp	4,000	1,600			
401k	45,491	46,715			
Unemployment Ins	2,500	2,600			
Consulting 401k	1,000	3,500			
Total Benefits	242,031	252,276	104.23%	217,847	90.01% Below 23 Budget
Office Expense	12,000	10,000			
Payroll Processing	3,600	4,000			
Office Rent	18,000	18,202			
Loan Rent	55,942	55,942			
Office Cleaning	10,900	12,000			
Marketing Program	335,848	332,478			
Manufacturing Prog.	7,500	7,500			
Telephone	7,000	7,000			
Equipment Rental	4,100	4,100			
Equipment Maintenance	3,000	1,500			
System Maintenance	1,000	7,200			
Electric Service	5,500	5,000			
Gas Service	3,500	3,500			
Travel	8,000	8,000			
Training & Seminars	4,000	4,500			
Dues & Publications	15,000	10,000			
Board Functions	-	-			
D&O Insurance	0	0			
Commercial Ins.	9,100	3,500			
Legal - Unres	1,000	1,000			
Legal Restructure	0	0			
Auditing	8,000	18,000			
Consultants	0	0			
PAAA Exp	0	0			
Fees	-	-			
Grant Expense Federal	0	1,380,000			
Covid Grant	10,000	10,000			
Depreciation Distillery	-	-			
Depreciation F&F	17,000	12,484			
Miscellaneous	500	500			
Ag Program Expenses	221,164	238,680			
Reallocated Expenses	(465,840)	(480,848)			
Total	<u>1,127,295</u>	<u>\$ 2,532,094</u>		<u>1,040,247</u>	0.922782 Below 23 Budget
Adjust for Grant Income		1,152,094	102%		
<b>Revenue</b>	1,146,295	2,532,094			
<b>Expenses</b>	1,127,295	2,532,094			
<b>Net</b>	<u>19,000</u>	<u>\$ (0)</u>			

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