

Jefferson County Industrial Development Agency

800 Starbuck Avenue, Suite 800

Watertown, New York 13601

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www.jcida.com

Notice of Board Meeting

Date: February 22, 2024

To: William Johnson
David Converse
W. Edward Walldroff
Paul Warneck
Lisa L'Huillier
John Condino

From: Chairman Robert Aliasso

Re: Notice of Board of Directors' Meeting

The Jefferson County Industrial Development Agency will hold their Board Meeting on **Thursday, March 7, 2024 at 8:30 a.m.** in the board room at 800 Starbuck Avenue, Watertown, NY.

The live stream link will be available at www.jcida.com.

Zoom:

<https://us02web.zoom.us/j/84355250468?pwd=R0t4VjRPdGJBZDJrL2JQYVVVjKytDdz09>

Meeting ID: 843 5525 0468

Passcode: 011440

1-929-205-6099 US (New York)

Please confirm your attendance with Peggy Sampson pssampson@jcida.com at your earliest convenience.

pss

c: David Zembiec, CEO
Marshall Weir
Lyle Eaton
Jay Matteson
Joy Nuffer
Robin Stephenson
Christine Powers
Greg Gardner
Kent Burto
Rob Aiken
Justin S. Miller, Esq.
Joseph V. Frateschi, Esq.
Media

REVISED BOARD MEETING AGENDA

Thursday, March 7, 2024 - 8:30 a.m.

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Privilege of the Floor**
- IV. Minutes – February 1, 2024**
- V. Audit Report for 2023 – Bowers & Company**
- VI. Annual Meeting Resolution No. 03.07.2024.01 – including acceptance of Audit and PARIS Reports, Ratification of Mission Statement, Property Disposition, Investment and Procurement Policies, Election of Officers/Board Committee Positions and Appointment of Staff**
- VII. Treasurer’s Report – February 29, 2024**
- VIII. Committee Reports**
 - a. Alternative Energy Ad Hoc Committee**
 - b. Loan Review Committee**
 - i. Resolution No. 03.07.2024.02 for Hale’s Bus Garage, LLC**
- IX. Unfinished Business**
- X. New Business**
 - 1. Resolution No. 03.07.2024.03 to authorize charge off of administrative services billing to in-kind services**
 - 2. Authorizing Resolution No. 03.07.2024.04 for LCO Destiny, LLC for Release of a Portion of Mortgaged Premises**
- XI. Counsel**
 - 1. Authorizing Resolution No. 03.07.2024.05 for the formation of Deferiet Redevelopment Corporation**
 - 2. Authorizing Resolution No. 03.07.2024.06 for Brennans Bay, Inc.**
- XII. Adjournment**

**Jefferson County Industrial Development Agency
Board Meeting Minutes
February 1, 2024**

DRAFT

The Jefferson County Industrial Development Agency held their board meeting on Thursday, February 1, 2024 in the board room at 800 Starbuck Avenue, Watertown, NY.

Present: Robert E. Aliasso, Jr., Paul Warneck, W. Edward Walldroff, John Condino, William Johnson, Lisa L'Huillier

Excused: David Converse

Absent: None

Also Present: Christine Powers, Rob Aiken, Joseph Frateschi (Harris Beach), Craig Fox (Watertown Daily Times)

Zoom: Justin Miller, Esq. (Harris Beach)

Staff Present: David Zembiec, Marshall Weir, Lyle Eaton, Peggy Sampson, Joy Nuffer, Robin Stephenson, Jay Matteson

- I. Call to Order:** Chairman Aliasso called the meeting to order at 8:17 a.m.
- II. Privilege of the Floor:** Guests were invited to speak. No one spoke.
- III. Minutes:** Minutes of the annual meeting held January 4, 2024 were presented. A motion to approve the minutes as presented was made by Mr. Condino, seconded by Mr. Johnson. All in favor. Carried.
- IV. Treasurer's Report:** Mr. Warneck reviewed the financials for the period ending January 31, 2024. He asked about the new DASNY Airport Grant entry. Mr. Zembiec said it is for a \$500,000 grant for the Business Complex at the Airport. He said that the first reimbursement request was sent in recently.

Mr. Warneck inquired about Colleen's Cherry Tree Inn since they are four months behind on their loan. Mr. Eaton said that the loan has already been restructured and indicated that it may have to be turned over for collection. The Taste of Design loan is two months behind. Mr. Eaton said that it is historically slow, but always catches up. After discussion, a motion was made by Mr. Warneck to accept the financial statement as presented, seconded by Ms. L'Huillier. All in favor. Carried.

V. Committee Reports:

- a. Alternative Energy Ad Hoc Committee** – Mr. Warneck said the committee has not met recently. He did say that Boralex submitted an amendment to NYS for their permit to expand their project by 20MW for a total of 140MW at their proposed project in the Town of Hounsfield. He said that they plan to drop the Sandy Creek project and move to the Hounsfield location; however, he said that it was not mentioned in the amendment paperwork.

- b. **Corporate Park Ad Hoc Committee** – Mr. Zembiec said that he has sent in a written request to the Town of Watertown Supervisor for the town board to approve the proposed zoning law amendments prepared by the Town Planning Board. The new language makes the zoning for the Jefferson County Corporate Park consistent with the Corporate Park covenants.

Corporate Park Entrance Sign –

Chairman Aliasso asked when the corporate park entrance sign will be installed. Mr. Zembiec said that we had to wait for the County to complete their work and for National Grid to move lines. He said that the Town of Watertown is in the process of moving lines. Then the turn lane needs to be constructed before the sign can be installed. He expects it to be built this summer.

4XL, LLC (L2, LLC) –

Mr. Warneck asked when the paperwork for the real property exemption will be filed. Attorney Miller said that it was filed within 15 days after closing in accordance with GML. PILOT benefits won't kick in until built.

- c. **Loan Review Committee** – Ms. Powers said the committee reviewed the sales tax application for Hale's Bus Garage, LLC. Mr. Zembiec said that Stephen Hale submitted minor revisions to the application that will be presented later in the meeting. Mr. Zembiec said that Hale's is seeking assistance from Watertown Savings Bank, and a \$250,000 loan from the Watertown Local Development Corporation which has already been approved. He said that he may apply for an IDA loan next month. They are retaining 20 jobs and expect to create 10 more jobs. Retail will be only 10% of the project although transportation is their primary business. They will maintain their own fleet, but will also have contracts with local municipalities and NYS DOT for repairs.

VI. Unfinished Business:

National Grid Grant – Mr. Weir said the Agency has applied for a National Grid grant on behalf of Convalt Energy to alleviate costs for electricity infrastructure at the Business Complex.

Business Complex – Mr. Zembiec reported that the County has started work on the driveways at the Business Complex.

VII. New Business:

- 1. **New LDC for Deferiet Site** – Mr. Zembiec said the Deferiet Site is a joint effort by the Agency, Jefferson County and NYSEDA. He said the County is in the process of foreclosing on the property and will transfer ownership to the newly created LDC. The County has received an \$8.5M Restore NY Grant for the site. An RFP for clean-up will be sent out after the LDC is in possession of the property.

Mr. Zembiec said the IDA will be the sole member of the LDC. The board will consist of a few JCIDA/JCLDC board members, as well as a County Representative, the Town of Wilna Supervisor, and the Village of Deferiet Mayor. JCIDA Board Members selected the

Jefferson County Industrial Development Agency
Board Meeting Minutes
February 1, 2024

DRAFT

following board members for the new LDC: John Condino, Lisa L'Huillier, and David Converse (JCIDA) and Christine Powers (JCLDC). Mr. Johnson will represent the County. Paul Smith is the current Town of Wilna Supervisor and Joe Cook is the current Village of Deferiet Mayor. Board members agreed to call the new LDC the Deferiet Redevelopment Local Development Corporation (DRLDC).

Attorney Frateschi will start the formation of the DRLDC. He said there will need to be an initial meeting for the board to adopt policies and procedures.

VIII. Counsel:

1. **Project Authorizing Resolution No. 02.01.2024.01 for Hale's Bus Garage, LLC** – The project was discussed during the loan review report earlier in the meeting. The revised application was included in the board packet along with the cost benefit analysis. Attorney Miller said the project does not require a public hearing since the amount of savings does not exceed \$100,000. He said the project has cleared site plan review with the City of Watertown.

A motion was made by Ms. L'Huillier to approve the resolution, seconded by Mr. Walldroff. Discussion ensued. Mr. Warneck asked when we seek our fee (25% of savings). Attorney Miller said the fee is collected at closing. Roll call vote. Mr. Aliasso – Yea, Mr. Converse – Absent, Mr. Condino – Yea, Mr. Johnson – Yea, Ms. L'Huillier – Yea, Mr. Walldroff – Yea, and Mr. Warneck – Yea. Carried.

- IX. Adjournment:** With no further business before the board, a motion to adjourn was made by Mr. Walldroff, seconded by Mr. Condino. All in favor. The meeting was adjourned at 8:58 a.m.

Respectfully submitted,

Peggy Sampson

JEFFERSON COUNTY INDUSTRIAL
DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF
THE COUNTY OF JEFFERSON, NEW YORK

FINANCIAL STATEMENTS

December 31, 2023

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Jefferson County Industrial Development Agency (the Agency), a New York Public Benefit Corporation and a discretely presented component unit of the County of Jefferson, New York, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Jefferson County Industrial Development Agency as of December 31, 2023, and the changes in financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Jefferson County Industrial Development Agency, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Jefferson County Industrial Development Agency's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Jefferson County Industrial Development Agency's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Jefferson County Industrial Development Agency's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5-17 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Jefferson County Industrial Development Agency's basic financial statements. The accompanying supplementary schedules, SS1 – SS6, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary schedules, SS1 – SS6, and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 27, 2024, on our consideration of Jefferson County Industrial Development Agency'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 Industrial Development Agency'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 Industrial Development Agency's internal control over financial reporting and compliance.

Bowers & Company

Watertown, New York
February 27, 2024

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2023

The following is a discussion and analysis of Jefferson County Industrial Development Agency (the Agency) for the year ended December 31, 2023. This section is a summary of the Agency's financial activities based on currently known facts, decisions, or conditions. This discussion and analysis is designed to assist the reader in focusing on the significant financial issues and activities and to identify any significant changes in financial position. We encourage readers to consider the information presented in conjunction with the financial statements, which immediately follow this section.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Agency's financial statements, which are composed of the basic financial statements, the notes to the financial statements and other supplementary information as described below. The financial statements of the Agency report information about the Agency using accrual accounting. These statements offer short and long-term financial information about its activities. Responsibility for the completeness and fairness of the information contained rests with the Agency's management.

This section also includes discussion and analysis of the Agency's two component units.

The Jefferson County Local Development Corporation (JCLDC) was created to develop and cultivate a strong economic environment, which supports businesses and nurtures growth and new investment in the County, and provides Administrative Services to the Agency. The Organization was formed October 1, 2009. JCLDC issues separate audited financial statements which may be obtained from the Agency.

The Jefferson County Civic Facility Development Corporation (JCCFDC) was created to perform essential governmental functions including activities associated with job creation, and promotion of community and economic activities within and around the County, and issue certain bonds on behalf of the County. The Organization was formed April 5, 2011.

Recently Adopted Accounting Pronouncements

Effective January 1, 2023, the Agency adopted ASU 2016-13, Financial Instruments—Credit Losses (Topic 326): *Measurement of Credit Losses on Financial Instruments*, as amended, which modifies the measurement of expected credit losses on certain financial instruments. The Agency adopted this new guidance utilizing the modified retrospective transition method. Topic 326 requires measurement and recognition of expected versus incurred losses for financial assets held. Financial assets held by the Agency that are subject to ASU 2016-13 include loans receivable. The adoption of this ASU did not have a material impact on the Agency's financial statements but did change how the allowance for credit losses is determined.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2023

BASIC FINANCIAL STATEMENTS

The basic financial statements are designed to provide readers with a broad overview of the Agency's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the Agency's assets, liabilities, and net position. Net position, the difference between the Agency's assets and liabilities, is one way to measure the Agency's health or *financial position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating. Net position increases when revenues exceed expenses. Increases to assets without corresponding increases to liabilities, will also result in increased net position, which indicates an improved financial position.

The statement of revenues, expenses, and changes in net position presents information showing how the Agency's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event occurs, regardless of timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items may only result in cash flows in future fiscal periods.

The statement of cash flows provides information on the major sources and uses of cash during the year. The cash flow statement portrays net cash provided or used from operating, investing, capital, and non-capital financing activities.

NOTES TO THE FINANCIAL STATEMENTS

The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

Supplementary Information

In addition to the basic financial statements and accompanying notes, this report presents Supplementary Schedules SS1 through SS6, which are presented for purposes of additional analysis only.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2023

FINANCIAL ANALYSIS

Statement of Net Position

The Agency and its component units' assets consist primarily of cash, loans receivable, grants receivables, and capital assets, net. The restricted cash accounts consist of prepaid PILOT monies and funds held for lending from various loan programs. Descriptions of the loan programs are presented below:

- ♦ **Revolving Loan Program**—this program generally provides loans up to about \$250,000. In extenuating circumstances, larger loans have been made. The interest rate is typically below market and the term ranges from 1 year to 20 years. Usually, the loan dollar amount caps at 40% of the total project costs. These loans are considered to be restricted.
- ♦ **Microenterprise Loan Program**—this program generally provides loans up to \$40,000. It is designed for smaller projects for businesses employing five or fewer people. Some or all of the employees need to be in the low to moderate-income levels as defined by the federal government. These loans are considered to be restricted.
- ♦ **City Loan Program**—this program is designed for projects located in the City of Watertown. These loans are considered to be restricted.
- ♦ **Board Designated Loans**—the JCLDC has established a loan program to make loans for economic development in the Jefferson County area. These loans are considered to be unrestricted.

Restricted loans receivable, net of the allowance for credit losses of \$225,000 at December 31, 2023 were \$1,347,323.

Unrestricted loans receivable, net of the allowance for credit losses of \$50,000 at December 31, 2023 were \$202,287.

Lease activity for the year ended 12/31/23 was as follows:

	1/1/2023	Additions	Reductions	12/31/2023
Right of Use Asset - Operating Lease	<u>\$ 175,454</u>	<u>\$ -</u>	<u>\$ 23,743</u>	<u>\$ 151,711</u>
	1/1/2023	Additions	Reductions	12/31/2023
Operating Lease Liability	<u>\$ 203,436</u>	<u>\$ -</u>	<u>\$ 1,358</u>	<u>\$ 202,078</u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2023

FINANCIAL ANALYSIS - Continued

Statement of Net Position - Continued

The Agency and its component units' major liabilities consist of operating payables, unearned revenues, and interest payments due to HUD. Additionally, various notes payable were incurred for costs associated with the purchase and improvements to the 146 Arsenal building and improvements to the Industrial Park land.

Net position includes capital assets, net of depreciation and related debt of \$4,500,289, unrestricted balance of \$3,191,528 and restricted funds as follows:

Revolving Loan Funds	\$ 4,109,139
Microenterprise Loan Funds	190,660
City Loan Funds	287,870
Total Restricted Funds	<u>\$ 4,587,669</u>

Capital Assets

Capital assets are comprised of land (approximately 75 acres of industrial park land) and a building (City Center Plaza, Arsenal Street, Watertown, New York), and various furniture and fixtures. The Agency has also purchased approximately 101 acres adjacent to the Watertown International Airport. This land will be used to develop an Airport Industrial Park.

	2022	2023
Land and Improvements	\$ 1,274,094	\$ 1,274,094
Work in Progress	587,992	642,917
Equipment	96,314	96,314
Building	4,101,021	4,101,021
Total Capital Assets	<u>6,059,421</u>	<u>6,114,346</u>
Less: Accumulated Depreciation	1,233,103	1,383,530
Total Capital Assets, Net	<u>\$ 4,826,318</u>	<u>\$ 4,730,816</u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

FINANCIAL ANALYSIS - Continued

Condensed Statement of Net Position

	2022	2023
ASSETS		
Cash	\$ 9,550,019	\$ 9,062,374
Loans Receivable, Net	1,537,908	1,549,610
Notes Receivable	17,519	17,519
Grants Receivable	1,152,295	392,651
Other Receivables	29,716	74,791
Capital Assets, Net	4,826,318	4,730,816
Right of Use Asset - Operating Lease	175,454	151,711
Other Assets	18,712	22,478
TOTAL ASSETS	\$ 17,307,941	\$ 16,001,950
LIABILITIES		
Current Liabilities	\$ 3,981,762	\$ 3,333,105
Long-Term Liabilities	399,757	389,359
TOTAL LIABILITIES	\$ 4,381,519	\$ 3,722,464
NET POSITION		
Net Investment in Capital Assets	\$ 4,618,176	\$ 4,500,289
Restricted	4,734,717	4,587,669
Unrestricted	3,573,529	3,191,528
TOTAL NET POSITION	\$ 12,926,422	\$ 12,279,486

Refer to the Statement of Net Position in the combined financial statements for more detail.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2023

FINANCIAL ANALYSIS - Continued

Condensed Statement of Revenues, Expenses, and Changes in Net Position

	15 Months Ended 12/31/2022	12 Months Ended 12/31/2023
Operating Revenues		
Bond Issue and Administrative Fees	\$ 1,105,718	\$ 349,004
Interest on Loans Receivable	65,385	50,796
Jefferson County Support	517,650	425,550
Community Development Agreement	3,000	-
Other Operating Revenues	162,539	106,620
Total Operating Revenue	<u>1,854,292</u>	<u>931,970</u>
Operating Expenses		
Project	2,057	-
General and Administrative	1,505,012	1,245,707
Credit Loss	222,108	184,218
Depreciation	98,106	150,427
Total Operating Expenses	<u>1,827,283</u>	<u>1,580,352</u>
Net Income (Loss) from Operations	<u>27,009</u>	<u>(648,382)</u>
Non-Operating Revenues (Expenses)	<u>1,428,261</u>	<u>1,446</u>
CHANGE IN NET POSITION	1,455,270	(646,936)
NET POSITION, BEGINNING OF PERIOD	<u>11,471,152</u>	<u>12,926,422</u>
NET POSITION, END OF PERIOD	<u>\$ 12,926,422</u>	<u>\$ 12,279,486</u>

Refer to the Statement of Revenues, Expenses, and Changes in Net Position in the combined financial statements for more detail.

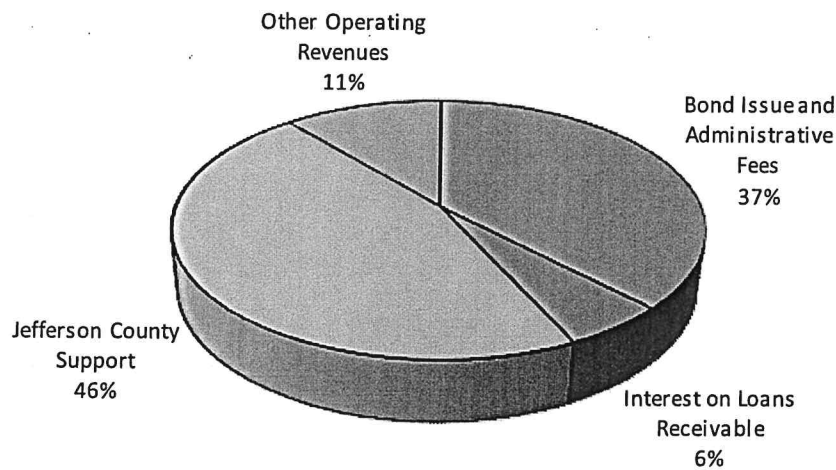
JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

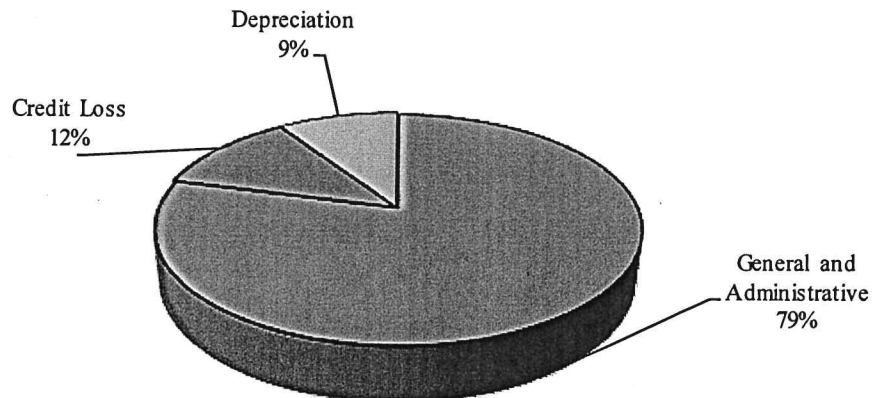
FINANCIAL ANALYSIS - Continued

Statement of Revenues, Expenses, and Changes in Net Position – Continued

Operating Revenues



Operating Expenses



JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2023

FINANCIAL ANALYSIS - Continued

Statement of Revenues, Expenses, and Changes in Net Position - Continued

The Agency's main revenue comes from fees generated through the issuance of PILOTs, underwriting and loan administrative fees, and interest earned on loan program receivables. Interest earned on the loan programs during this fiscal period was \$50,796. Other revenue is generated through grants for the various projects the Agency is administering.

Operating expenses typically relate to the various projects the Agency is working on (such as 146 Arsenal and the Industrial Park projects). The main operating expense is the Administrative Services Contract.

The major operating revenue and expense items for the year ended December 31, 2023 relate to normal program operations.

In an agreement dated May 5, 2022, the Agency was a subrecipient of United States Coronavirus State and Local Fiscal Recovery Funds (ARPA grant) in an amount of \$4,559,000 from Jefferson County, for a grant period through December 31, 2024. Of this amount, \$2,059,000 was passed through from the Agency to JCLDC during the year ended December 31, 2022 and recognized as grant revenue and expenditures. An additional \$1,292,000 was recognized as grant revenue and expenditures during the year ended December 31, 2022 related to remediation at 146 Arsenal Street and sewer service to the airport business park. \$1,208,000 remains in unearned revenue as of December 31, 2022 and December 31, 2023, see details in Note 6.

In an agreement dated September 25, 2023, the JCLDC was a subrecipient of United States Coronavirus State and Local Fiscal Recovery Funds (ARPA Grant) in an amount of \$1,380,000 from the County of Jefferson, for a grant period through December 31, 2024. The grants are to be used for tourism enhancement, local food production, small business, food processing, and expansion of childcare services. \$913,436 was recognized as grant income and expense in the JCLDC financial statements for the year ended December 31, 2023 and the remaining unspent funds of \$1,771,600 are included in unearned revenue at December 31, 2023.

In a grant award dated September 17, 2020, the Agency was awarded a \$9,000,000 construction grant for the YMCA Community and Aquatics Center. The total project cost is estimated at \$27,800,000. The nonfederal share of \$18,362,000 is reported by the Watertown Family YMCA. The grant period has been extended until November 30, 2024. For the year ended December 31, 2023, the Agency recognized \$3,341,567 in grant revenue and grant expense that has been passed through to the Watertown Family YMCA. As of December 31, 2023, all grant funds have been received and dispersed to the Watertown Family YMCA.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

OVERVIEW OF THE AGENCY'S PROJECTS

Below is a description of various special projects undertaken or to yet be undertaken by the JCIDA.

Corporate Park Turn Lane – Industrial Access Program:

In 2004, the Agency was awarded a \$948,500 grant/loan from the Industrial Access Program by the State of New York. A portion of this money was used to build a road to expand the Jefferson County Corporate Park, which was completed in the first quarter of 2005. The Agency will repay 40% of the grant, or \$379,400, within 5 years after the project is complete and approved by New York State. This grant has been extended through December 31, 2024, with the balance of the funds to be used to construct a turn lane into the Industrial Park.

The agency has NYS Dept. of Transportation approval to construct a west-bound, right hand turn lane into the Jefferson County Corporate Park on Outer Coffeen Street (NYS Route 12F) that it intends to be completed in 2024. The project had been delayed through all of 2022 and into 2023 while waiting for National Grid to first relocate its underground natural gas lines. After that work was completed, the Town of Watertown had to relocate a water main. The water line project is underway and expected to wrap up by April 2024. The turn lane construction can then begin and will be completed by Fall 2024. Once completed, the Agency will transfer ownership of the turn lane to NYSDOT.

YMCA Project at 146 Arsenal Street:

After the JCIDA completed a \$2.6 million PCB remediation project of the former call center in March 2022 at 146 Arsenal Street, the YMCA began a \$27.8 million renovation effort to convert the building into a new Community and Aquatics Center. To assist with this project, JCIDA was awarded a \$9,000,000 federal grant through the Defense Community Infrastructure Pilot Program. The YMCA had been designated as a subrecipient. The project was completed in November 2023. Although the last of the grant amount had been drawn down in 2023, reporting continued into 2024.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2023

OVERVIEW OF THE AGENCY'S PROJECTS - Continued

American Rescue Program Act (ARPA):

In its 2022 fiscal year budget, the County of Jefferson allocated \$4,559,000 in ARPA funding to the JCIDA to support several programs to assist in local economic recovery. \$1,000,000 was retained directly by the JCIDA to help offset the cost of PCB remediation project at 146 Arsenal Street (completed in March 2022). \$1.5 million was allocated to the Town of Hounsfield sewer project which will serve the Watertown International Airport and the JCIDA's business complex, which sits adjacent to the airport. In 2022, the JCIDA provided an initial \$292,000 of the ARPA funds to the Town of Hounsfield to assist with the design phase of the project. The remaining \$1,208,000 is still held by the JCIDA and will be provided to the Town for additional design and construction in 2024.

The JCIDA entered into a subrecipient agreement with its sister agency—the Jefferson County Local Development Corporation (JCLDC)—to administer \$2,059,000 of the ARPA funds as noted below:

Local foods resiliency initiative	\$ 400,000
Expansion of childcare services	809,000
Rental property deferred maintenance	425,000
Small business productivity improvement and incumbent worker training	<u>425,000</u>
	\$ 2,059,000

As of December 31, 2023, 98% of the funding had been committed, with 60% dispersed. Administration of these funds will continue through 2024. The Agency provides a monthly report to the County treasurer on the expenditure of the above ARPA funds.

In 2023, the JCLDC directly received \$1,380,000 in Round 2 ARPA funds directly from the County, allocated as follows:

Local foods resiliency initiative	\$ 600,000
Expansion of childcare services	100,000
Small business productivity improvement	180,000
Tourism product enhancement & diversification	<u>500,000</u>
	\$ 1,380,000

Approximately 50% of Round 2 funds were awarded in 2023, although only 10% of the funds were dispersed. Funds will continue to be administered through 2024.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

OVERVIEW OF THE AGENCY'S PROJECTS - Continued

Business Complex at Watertown International:

The JCIDA is developing a business complex adjacent to the Watertown International Airport. Convalt Energy intends to build a 315,000 sq. ft. solar panel manufacturing facility (and additional buildings) on the 88-acre site. A Land Development Agreement (LDA) outlines the conditions upon which the JCIDA will transfer ownership of the property to Convalt Energy, which includes the requirements to have all necessary permits and approvals in place and to secure the permanent financing necessary to construct the facility.

The agency's activity is focused primarily on providing roadway access and water/wastewater services to the site. Engineering design is complete and undergoing review and approval by NYS Dept. of Transportation and NYS Dept. of Health. Construction is slated to begin by summer 2024. Total costs for developing the site were originally estimated at \$6,954,800. However, the budget has been reduced due to changes in the project scope since the agency entered into a Land Development Agreement (LDA) with Convalt Energy. For example, Convalt Energy, as the intended user of the power, is now responsible for the costs of running electrical power to the site, which will reduce the JCIDA's costs. JCIDA project costs are now estimated at \$2,079,950.

Funding for the estimated \$2,079,950 development of the site consists of several sources. Below is a description of the project funding sources.

A \$500,000 grant has been awarded by the Northern Border Regional Commission (NRBC). Costs for the project will be submitted and reimbursed quarterly by NRBC. No eligible costs incurred to date. Grant contract expires September 30, 2024.

With the reduction in project scope and budget, NYS Empire State Development (ESD) has reduced its funding proportionately to \$372,311, down from its original \$1,121,000. Funds will be disbursed upon completion of the project as evidenced by documented expenditures. Current grant contract expires December 31, 2024. Agency is planning to submit a revised budget and a request for extension.

A \$500,000 grant has been awarded by the Dormitory Authority of the State of NY (DASNY). Funds can be reimbursed as the project progresses. As of December 31, 2023, the JCIDA was preparing its initial reimbursement request for expenses through October 2023 and has accrued \$392,651 as grants receivable. Grant contract expires June 16, 2024.

An estimated \$790,150 of in-kind labor and equipment will be provided by Jefferson County to construct the roadway access into the Business Complex. Some site preparation work has been completed, with highway access work slated to begin in January 2024.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2023

BUDGETARY HIGHLIGHTS

This budgetary comparison is presented for the Jefferson County Industrial Development Agency and excludes component units. Grant income and expense were not budgeted for in 2023.

	Budget	Actual	Variation
Revenue			
Administrative Fees	\$ 15,000	\$ 59,752	\$ 44,752
Loan Program Fees	67,509	67,609	100
Interest Income	1,000	262	(738)
Late Payment Penalty	300	234	(66)
Other Revenue	-	56,382	56,382
PILOT Fees	1,200,963	281,685	(919,278)
Interest from Loan Receivable	41,000	41,853	853
YMCA Income	-	50,004	50,004
Grant Income	-	3,734,218	3,734,218
Total Revenue	1,325,772	4,291,999	2,966,227
Expenses			
Administrative Service Fees	707,275	412,577	294,698
Office Expense	5,000	4,963	37
Insurance Expense	44,727	22,565	22,162
Professional Fees	83,000	56,195	26,805
146 Arsenal Building	113,404	60,899	52,505
Corporate Park	2,000	8,115	(6,115)
Project	67,509	65,825	1,684
Depreciation	-	135,288	(135,288)
Grant Expense	-	3,341,567	(3,341,567)
Credit Losses	280,000	122,218	157,782
Miscellaneous Expenses	5,250	8,511	(3,261)
Total Expenses	1,308,165	4,238,723	(2,930,558)
Change in Net Position	\$ 17,607	\$ 53,276	\$ (35,669)

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2023

ECONOMIC FACTORS AND FUTURE OUTLOOK

In Spring 2024 we expect to release bid documents for the sewer and water infrastructure necessary to serve the Business Complex at Watertown International, with construction commencing in the summer and being completed by year-end. Grant funding to support that work is detailed earlier in this report. We also expect Convalt Energy to secure its permanent financing—at which point we will convey ownership of the 88-acre site to them so they can begin construction of their 315,000 sq. ft. manufacturing facility. Concurrently, Convalt is beginning to plan for a second, larger manufacturing facility on the same site. They may approach the JCIDA with those plans and a request for assistance in late 2024, though more likely in 2025.

There seems to be a slow-down in proposals for community scale solar projects (5MW or less in size) and the PILOT applications that accompany them. However, the New York State Office of Renewable Energy Siting (ORES) has so far permitted three utility scale projects of 100MW or greater proposed for Jefferson County, and more could be approved in the coming year. The JCIDA has not yet received any formal PILOT applications for these larger utility-scale solar projects; but understands they will be forthcoming. These projects fall outside the agency's Uniform Tax Exempt Policy and will require significant negotiations involving the developers and the affected taxing jurisdictions.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Agency's finances. Questions concerning any of the financial information provided in this report should be addressed to the CFO of the Agency at (315) 782-5865. General information relating to the Agency can be found at its website www.jcida.com.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

AUDITED BASIC FINANCIAL STATEMENTS**COMBINED STATEMENT OF NET POSITION**

December 31, 2023

ASSETS	
CURRENT ASSETS	
Cash	\$ 6,521,406
Loans Receivable, Net	202,287
Other Receivables	74,791
Prepaid Expense	22,478
Grants Receivable	392,651
Total Current Assets	<u>7,213,613</u>
RESTRICTED ASSETS	
Cash	2,540,968
Loans Receivable, Net	1,347,323
Total Restricted Assets	<u>3,888,291</u>
NONCURRENT ASSETS	
Note Receivable	17,519
Capital Assets, Net	4,730,816
Right of Use Asset - Operating Lease	151,711
Total Noncurrent Assets	<u>4,900,046</u>
TOTAL ASSETS	<u><u>\$ 16,001,950</u></u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts Payable	\$ 17,772
Grants Payable	64,800
Unearned Revenue, Current Portion	3,186,600
Current Portion of Operating Lease Liability	10,398
Other Current Liabilities	52,913
Total Current Liabilities	<u>3,332,483</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS	
Interest Payable - HUD	622
Total Current Liabilities Payable From Restricted Assets	<u>622</u>
NONCURRENT LIABILITIES	
Unearned Revenue, Net	17,519
Long-Term Debt	180,160
Operating Lease Liability, Net	191,680
Total Noncurrent Liabilities	<u>389,359</u>
TOTAL LIABILITIES	<u><u>\$ 3,722,464</u></u>
NET POSITION	
Net Investment in Capital Assets	\$ 4,500,289
Restricted	4,587,669
Unrestricted	3,191,528
TOTAL NET POSITION	<u><u>\$ 12,279,486</u></u>

See notes to audited basic financial statements.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Year Ended December 31, 2023**REVENUES****OPERATING REVENUES**

Administrative Fees	\$ 349,004
Jefferson County Support	425,550
Interest from Loans Receivable	50,796
Other Operating Revenues	106,620
Total Operating Revenues	<u>931,970</u>

EXPENSES**OPERATING EXPENSES**

Salaries and Benefits	817,464
Credit Losses	184,218
Office	46,183
Advertising and Promotion	53,860
Professional Fees	72,472
Operating Lease Expense	29,808
Occupancy	66,775
Travel, Training and Conferences	28,978
Insurance	22,565
Depreciation	150,427
Other Operating Expenses	<u>107,602</u>
Total Operating Expenses	<u>1,580,352</u>
Net Operating Income (Loss)	<u>(648,382)</u>

NON-OPERATING REVENUES (EXPENSES)

Grant Income	4,647,654
Grant Expense	(4,655,003)
Interest Income	4,380
Miscellaneous Income	4,415
Total Non-Operating Revenues (Expenses)	<u>1,446</u>

CHANGE IN NET POSITION (646,936)

NET POSITION, BEGINNING OF YEAR 12,926,422NET POSITION, END OF YEAR \$ 12,279,486

See notes to audited basic financial statements.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

COMBINED STATEMENT OF CASH FLOWS

Year Ended December 31, 2023

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from Principal Loan Collections	\$ 471,080
Cash Received from Jefferson County	426,000
Cash Received from Bond Issue and Administrative Fees	303,929
Cash Received from Interest on Loans Receivable	50,796
Cash Received from Other Operating Sources	59,247
Cash Received from Interest on Revolving Loan Funds	613
Cash Payments to HUD for Interest on Revolving Loan Funds	(1,227)
Cash Payments for Salaries and Benefits	(817,464)
Cash Payments for Supplies of Goods and Services	(406,413)
Cash Payments for Loans Originations	(660,000)
Net Cash Used In Operating Activities	<u>(573,439)</u>

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Nonoperating Grants Received	4,786,369
Nonoperating Grants Paid	(4,655,003)
PILOT Payments Received for Other Governments	1,138,743
PILOT Payments Transferred to Other Governments	(1,138,185)
Net Cash Provided by Noncapital Financing Activities	<u>131,924</u>

**CASH FLOWS FROM CAPITAL AND RELATED
FINANCING ACTIVITIES**

Additions to Capital Assets	(54,925)
Net Cash Used in Capital and Related Financing Activities	<u>(54,925)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Received from Interest and Other Sources	8,795
Net Cash Provided by Investing Activities	<u>8,795</u>

Net Decrease in Cash (487,645)

Cash, Beginning of Year	9,550,019
Cash, End of Year	<u>\$ 9,062,374</u>

See notes to audited basic financial statements.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

COMBINED STATEMENT OF CASH FLOWS - CONTINUED
Year Ended December 31, 2023

**RECONCILIATION TO THE COMBINED STATEMENT
OF NET POSITION**

Cash	\$ 6,521,406
Restricted Cash	<u>2,540,968</u>
 Total Cash	 <u><u>\$ 9,062,374</u></u>

**RECONCILIATION OF NET OPERATING INCOME (LOSS)
TO NET CASH PROVIDED BY OPERATING ACTIVITIES**

Net Operating Income (Loss)	\$ (648,382)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Used In Operating Activities:	
Depreciation Expense	150,427
Credit Losses Expense	184,218
Amortization of Right of Use Asset - Operating Lease	23,743
(Increase) Decrease in:	
Loans Receivable	(188,920)
Other Receivables	(52,075)
Prepaid Asset	(3,766)
Increase (Decrease) in:	
Accounts Payable	(15,451)
Interest Payable	(622)
Unearned Revenue	450
Operating Lease Liability	(1,358)
Other Liabilities	<u>(21,703)</u>
 NET CASH USED IN OPERATING ACTIVITIES	 <u><u>\$ (573,439)</u></u>

See notes to audited basic financial statements.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS
December 31, 2023

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT
ACCOUNTING POLICIES**

Organization Description

The Jefferson County Industrial Development Agency (the Agency) is a public benefit corporation, which was created by Article 18A of the General Municipal Law to actively promote, attract, encourage and develop economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration in the County of Jefferson, New York (the County). The Agency is exempt from federal, state, and local income taxes. The Agency, although established by the County, is a separate entity and operates independently of the County. The U.S. Department of Housing and Urban Development (HUD) is the cognizant agency.

Reporting Entity

As defined by Governmental Accounting Standards Board (GASB) Statement No. 39, *Determining Whether Certain Organizations are Components Units*, the Agency is financially accountable to the County and is considered a component unit of the County. Jefferson County Local Development Corporation (JCLDC) and Jefferson County Civic Facility Corporation (JCCFDC) are financially accountable to the Agency and are considered component units of the Agency.

Blended Component Units

The JCLDC and JCCFDC are component units of the Agency. The JCLDC issues separate audited financial statements. Copies of reports may be obtained from the Agency.

The JCLDC was created to develop and cultivate a strong economic environment, which supports businesses and nurtures growth and new investment in the County. The JCLDC was formed October 1, 2009. The financial activity of the JCLDC is combined with the financial activity of the Agency since their respective Boards are substantially the same and due to the nature of their relationship.

The JCCFDC was created to perform essential governmental functions including activities associated with job creation, and promotion of community and economic activities within and around the County, and issue certain bonds on behalf of the County. The JCCFDC was approved by the Jefferson County Board of Legislators on April 5, 2011. The financial activity of the JCCFDC is combined with the financial activity of the Agency since their respective Boards are substantially the same and due to the nature of their relationship.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2023

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT
ACCOUNTING POLICIES - Continued**

Measurement Focus, Basis of Accounting and Financial Statements Presentation

The Agency's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The Agency's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). GASB is responsible for establishing GAAP for state and local governments through its pronouncements. In accordance with GASB Statement No. 62, the Agency's proprietary funds follow all FASB statements issued prior to November 30, 1989 until subsequently amended, superseded or rescinded. The Agency also applies all FASB statements issued after November 30, 1989 that are developed for business enterprises, unless those statements conflict with or contradict a GASB statement.

The Agency's basic financial statements are presented in conformance with the provisions of GASB Statement No. 34, "Basic Financial Statements – and Management's Discussion and Analysis – For State and Local Governments".

Statement No. 34 established standards for external financial reporting for all state and local governmental entities, which includes a statement of net position, statement of revenues, expenses and changes in net position, and statement of cash flows. It requires the classification of net position into three components – net investment in capital assets; restricted; and unrestricted.

These classifications are defined as follows:

Net Investment in Capital Assets - consists of net capital assets right of use assets (cost less accumulated depreciation and amortization) reduced by outstanding balances of related debt obligations from the acquisition, construction, or improvements of those assets.

Restricted Net Position - reports net position when constraints placed on the assets or deferred outflows of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position - reports the balance of net position that does not meet the definition of the above two classifications and are deemed to be available for general use by the Agency.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2023

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT
ACCOUNTING POLICIES - Continued**

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. On an ongoing basis, management evaluates the estimates and assumptions based on new information. Management believes that the estimates and assumption are reasonable in the circumstances; however, actual results could differ from those estimates.

Cash and Cash Equivalents

For the purposes of the Statement of Cash Flows, the Agency considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents. The Agency reported no cash equivalents for the year ended December 31, 2023.

Statement of Cash Flows

There were no noncash investing and financing activities for the year ended December 31, 2023.

Loans Receivable and Allowance for Credit Losses

Loans receivable are stated at unpaid principal balances, less an allowance for credit losses. 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 credit losses and an adjustment to an allowance for credit losses based on its assessment of the current status of individual accounts. A considerable amount of judgement is required when determining expected credit losses. Estimates of such losses are recorded when management believes a customer, or group of customers, may not be able to meet their financial obligations due to deterioration in financial condition or credit rating. Factors relevant to the assessment include prior collection history with customers, the related aging of past due balances, projections of credit losses based on historical trends in credit quality indicators or past events, and forecasts of future economic conditions.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2023

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Other Receivables and Grants Receivable

Other receivables at year-end consist of grants receivable and accounts receivable. Grants receivable represent amounts that have been billed under grant agreements but not collected as of the date of the financial statements. Grants receivable are stated at the amount management expects to be collected from the outstanding balance. Based on management's assessment of the credit history with customers and grantors having outstanding balances and current relationships with them, the Agency has concluded that credit losses on balances outstanding at year-end will be immaterial.

Capital Assets

Capital assets are reported at actual cost or estimated historical cost. Donated assets are reported at estimated fair market value at the time received. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Capitalization thresholds (the dollar value above which asset acquisitions are added to the capital assets accounts), depreciation methods, and estimated useful lives of capital assets are as follows:

	Capitalization Threshold	Depreciation Method	Estimated Useful Life
Equipment	\$1,000	Straight-line	5-10
Building	1,000	Straight-line	10

Operating Leases

JCLDC leases office space. JCLDC determines if an arrangement is a lease at inception. Operating leases are included in right of use (ROU) asset – operating lease, current portion of operating lease liability, and long-term operating lease liability on the statement of net position.

ROU assets represent JCLDC's right to use an underlying asset for the lease term and lease liabilities represent JCLDC's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the commencement date based on the present value of lease payments over the lease term. The ROU asset also includes any lease payments made and excludes lease incentives. JCLDC's lease terms may include options to extend or terminate the lease when it is reasonably certain that JCLDC will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2023

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT
ACCOUNTING POLICIES - Continued**

Revenues and Expenses

Revenues and expenses are distinguished between operating and non-operating items. Operating revenues generally result from providing services in connection with the Agency's principal ongoing operations. The principal operating revenues of the Agency are fees and interest revenue for administering bond issuances, PILOTs, and loan services. Operating expenses include the costs associated with the loan services, administrative expenses and depreciation on capital assets. Expenses that are for the development of economic activities are included in program expenses under operating expenses. All revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources until then. The Agency did not have any items that qualified for reporting in this category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resource until that time. The Agency did not have any items that qualified for reporting in this category.

Recently Adopted Accounting Pronouncements

Effective January 1, 2023, the Agency adopted ASU 2016-13, Financial Instruments—Credit Losses (Topic 326): *Measurement of Credit Losses on Financial Instruments*, as amended, which modifies the measurement of expected credit losses on certain financial instruments. The Agency adopted this new guidance utilizing the modified retrospective transition method. Topic 326 requires measurement and recognition of expected versus incurred losses for financial assets held. Financial assets held by the Agency that are subject to ASU 2016-13 include loans receivable. The adoption of this ASU did not have a material impact on the Agency's financial statements but did change how the allowance for credit losses is determined.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2023

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT
ACCOUNTING POLICIES - Continued**

Date of Management's Review

The Agency has evaluated events and transactions that occurred between December 31, 2023 and February 27, 2024, which is the date the financial statements were available to be issued, and has determined that there are no additional adjustments and/or disclosures necessary.

**NOTE 2 – CUSTODIAL CREDIT, CONCENTRATION OF
CREDIT, INTEREST RATE AND FOREIGN CURRENCY RISKS**

Custodial credit risk is the risk that in the event of a bank failure, the Agency's deposits may not be returned to it. The Agency's investment policies are included in their *Investment Policy Guidelines and Procedures*. The Agency's monies must be deposited in banks or trust companies located within the State or obligations of the U.S. Treasury and U.S. Agencies. Collateral is required for demand and time deposits and certificates of deposit not covered by insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts. The Agency's aggregate bank balances included balances not covered by depository insurance at year-end, are collateralized as follows:

Uncollateralized

\$ -

Collateralized with securities held by the pledging financial institution,
or its trust department or agent, but not in the Agency's name.

\$ 8,048,087

Deposits at year-end were fully collateralized.

The Agency does not typically purchase investments and is not exposed to any material interest rate risk. The Agency does not typically purchase investments denominated in a foreign currency and is not exposed to foreign currency risk.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2023

NOTE 3 – LOANS RECEIVABLE, NET

At December 31, 2023 loans receivable, net of the allowance for credit losses, consisted of the following:

Unrestricted:

JCLDC:

Revolving Loan Fund Program	\$ 146,856
Covid-19 Emergency Loan Program, Net	49,110
Clayton Loan Program	6,321

Restricted:

Revolving Loan Program, Net	1,250,248
Microenterprise Loan Program, Net	97,075
Total Loans Receivable, Net	<u>\$ 1,549,610</u>

JCLDC Revolving Loan Fund Program

The JCLDC has established a loan program to make loans for economic development purposes to qualified applicants. This function was established to enhance JCLDC's ability to stimulate economic development in the County area and help spur job creation and retention in the area. At December 31, 2023, there has been no allowance for credit losses established based on management's judgment.

JCLDC Covid-19 Emergency Loan Program

During 2020, the JCLDC disbursed 30 Covid-19 Emergency loans, 28 of which were for \$10,000 each, and two participation loans for \$5,000 each. The loan terms call for 13 monthly interest only payments followed by 60 monthly principal and interest payments, at an interest rate of 3.00%. Once the loan is paid down to a balance of \$2,500, the remaining balance is forgiven and recorded as credit loss expense by the JCLDC. During the year ended December 31, 2023, the JCLDC incurred \$55,000 of credit loss expense related to the COVID-19 emergency loan program by recording an allowance for credit losses of \$50,000 on the outstanding loans expected to be forgiven in future years and \$5,000 of loan forgiveness for the current year.

JCLDC Clayton Loan Program

During 2021, the JCLDC established a Clayton Loan Program in order to assist businesses in Clayton, New York affected by high waters on the St. Lawrence River and ongoing construction in the downtown area. Two loans were distributed for \$5,000 each. The loan terms call for 12 months of interest only payments, followed by 60 months of principal and interest payments, at an interest rate of 3.00%.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2023

NOTE 3 - LOANS RECEIVABLE, NET - Continued

Revolving Loan Fund Program

The Agency has established a Revolving Loan Fund Program offering low interest loans to area businesses. The loans are approved by the governing board after giving consideration to the major criteria, i.e., enhancement of the economic environment. Revenue recognition on these loans is limited to the receipt of interest. The Agency has established an allowance for credit losses in order to provide a fair presentation of its loans receivable. The allowance of \$190,000 at December 31, 2023 is based on prior collection history with customers, the related aging of past due balances, projections of credit losses based on historical trends in credit quality indicators or past events, and forecasts of future economic conditions.

Microenterprise Loan Program

The Microenterprise Loan Program was established to provide small businesses with loans to stimulate small business activity through start-up and expansion projects which create and retain job opportunities principally for low to moderate income residents. The Agency has established an allowance for credit losses in order to provide a fair presentation of its loans receivable. The allowance of \$35,000 at December 31, 2023 was based on prior collection history with customers, the related aging of past due balances, projections of credit losses based on historical trends in credit quality indicators or past events, and forecasts of future economic conditions.

City Loan Program

The City Loan Program was established to provide working capital for local businesses and create a revolving loan fund, which will be used to provide loans for the support of economic development in the City of Watertown. At December 31, 2023, there are no outstanding loans and therefore, no allowance for credit losses established.

The following is a schedule of the outstanding loans receivable under the JCLDC Revolving Loan Fund program at December 31, 2023:

JCLDC Revolving Loan Fund Program

Clayton Island Tours	\$ 8,149
Clayton Yacht Club	29,912
North Branch Farms	23,660
WICLDC	<u>85,135</u>
Total JCLDC Revolving Loan Fund Program	<u>\$ 146,856</u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2023

NOTE 3 - LOANS RECEIVABLE, NET - Continued

The following is a schedule of the outstanding Revolving Loan Fund receivable at December 31, 2023:

Revolving Loan Program:

Marzano Excavating	\$ 120,000
LCO Destiny, LLC	220,248
Three Mile Bay Ventures, LLC	250,000
Convall Energy, LLC	850,000
Total	<u>1,440,248</u>
Less - Allowance for Credit Losses	(190,000)
Total Revolving Loans Receivable, Net	<u><u>\$ 1,250,248</u></u>

The following is a schedule of the outstanding Microenterprise Loan Program receivable at December 31, 2023:

Microenterprise Loan Program:

Clayton Island Tours, LLC	\$ 35,332
Colleen's Cherry Tree Inn	21,703
Painfull Acres	10,800
R.L. Gould and Son, LLC	5,166
Pink Kettle	16,814
Taste of Design	11,586
Therartpy	5,533
Willowbrook Enterprise	25,141
Total	<u>132,075</u>
Less - Allowance for Credit Losses	(35,000)
Total Microenterprise Loans Receivable, Net	<u><u>\$ 97,075</u></u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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NOTES TO AUDITED BASIC FINANCIAL STATEMENTS
December 31, 2023

NOTE 3 - LOANS RECEIVABLE, NET – Continued

Activity in the revolving loan fund allowance for credit losses is as follows:

Balance - January 1, 2023	\$ 190,000
Provision for Credit Losses	132,998
Recovery	29,584
Credit Loss	<u>(162,582)</u>
Balance - December 31, 2023	<u>\$ 190,000</u>

Activity in the microenterprise loan program allowance for credit losses is as follows:

Balance - January 1, 2023	\$ 52,647
Provision for Credit Losses	(10,780)
Credit Loss	<u>(6,867)</u>
Balance - December 31, 2023	<u>\$ 35,000</u>

Activity in the JCLDC allowance for credit losses is as follows:

Balance - January 1, 2023	\$ -
Provision for Credit Losses	55,000
COVID-19 Emergency Loan Forgiveness	<u>(5,000)</u>
Balance - December 31, 2023	<u>\$ 50,000</u>

For the year ended December 31, 2023, credit losses expense was \$184,218 and included \$187,998 of provision for credit losses on loans receivable less \$10,780 of loan recoveries, plus \$7,000 loss on other receivables deemed uncollectible.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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NOTES TO AUDITED BASIC FINANCIAL STATEMENTS
December 31, 2023

NOTE 3 - LOANS RECEIVABLE, NET – Continued

The aging of loans receivable portfolio by classes as of December 31, 2023 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	\$ -	\$ -	\$ -	\$ 1,440,248	\$ 1,440,248
Microenterprise					
Loans Receivable	-	11,586	-	120,489	132,075
JCLDC					
RLF Loans Receivable	-	-	-	146,856	146,856
Covid-19 Emergency					
Loans Receivable	-	-	-	99,110	99,110
Clayton Loans					
Receivable	-	-	-	6,321	6,321
Total	<u>\$ -</u>	<u>\$ 11,586</u>	<u>\$ -</u>	<u>\$ 1,813,024</u>	<u>\$ 1,824,610</u>

NOTE 4 – GRANTS RECEIVABLE

The agency reported grants receivable of \$392,651 at December 31, 2023. The receivable represents the amount due from DASNY related to the business complex project at Watertown International Airport and is deemed fully collectible.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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NOTES TO AUDITED BASIC FINANCIAL STATEMENTS
December 31, 2023

NOTE 5 – NOTE RECEIVABLE

Note receivable/unearned revenue consisted of the following at December 31, 2023:

Note due from Kenneth Rogers - monthly payments of \$314.91, including interest at 9%, due 12/1/27	\$ 17,519
Less - Current Portion	-
Non-Current Portion	<u>\$ 17,519</u>

Income will be recognized as payments are received on this note.

NOTE 6 – UNEARNED REVENUES

Unearned revenue from grants and contracts totaled \$3,186,600 at December 31, 2023. The amounts received in excess of amounts spent on reimbursable costs is reported as unearned revenue. These amounts will be recognized as revenue when the Agency and JCLDC incur expenditures in compliance with specific grant and contract provisions.

Unearned revenue from notes receivable which are not available or earned totaled \$17,519 at December 31, 2023. These amounts will be recognized as revenue when the Agency receives the funds. See Note 5 for additional details.

Unearned revenue consists of the following at December 31, 2023:

ARPA Grant	\$ 2,979,600
Jefferson County Marketing Grant	<u>207,000</u>
Total Unearned Revenue, Current Portion	3,186,600
Note Receivable - Rogers	<u>17,519</u>
Total Unearned Revenue	<u>\$ 3,204,119</u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2023

NOTE 7 – RESTRICTED ASSETS

Restricted cash, which is invested in interest-bearing and non-interest bearing accounts, consisted of the following at December 31, 2023:

Revolving Loan Fund	\$ 2,159,504
Microenterprise Loan Fund	93,587
City Loan Fund	<u>287,877</u>
 Total Restricted Cash	 <u><u>\$ 2,540,968</u></u>

Loan Programs

In addition to restricted cash, the Agency has three loan programs in which the loan receivable balances are also considered restricted as of year-end. The Revolving Loan Program, the Microenterprise Loan Program, and the City Loan Program were established with grants from the U.S. Department of Housing and Urban Development and are reported as restricted assets. The restricted assets are used to improve economic development in the County. Refer to Note 3 for the December 31, 2023 balances for each of the restricted loan programs.

NOTE 8 – LAND

The Agency has purchased land in order to establish an Industrial Park to encourage new businesses to settle in the County. Land was sold to various businesses throughout the years, and at December 31, 2023 the Agency held approximately 21 acres at an approximate cost of \$13,003 per acre.

The Agency purchased additional land during the year ended September 30, 2007 to establish another Industrial Park. The additional land is approximately 30 acres at a cost of \$839 per acre. The Agency purchased additional land during the years ended September 30, 2014 and 2015 to establish an AirPark. The parcels of land are approximately 71 acres at an average cost of \$4,360 per acre. The total land purchased was \$334,662. The Agency has incurred additional environmental costs and improvements of \$549,664. Construction in progress costs are \$397,942. At December 31, 2023, the total cost of airport property is \$1,282,268 for the 101.14 acres at a cost of \$12,678 per acre. See Note 9 for details.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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NOTES TO AUDITED BASIC FINANCIAL STATEMENTS
December 31, 2023

NOTE 9 – CAPITAL ASSETS, NET

Capital assets, net at December 31, 2023 consist of the following:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets That Are Not Depreciated:				
Land and Improvements	\$ 1,274,094	\$ -	\$ -	\$ 1,274,094
Work in Progress	587,992	54,925	-	642,917
Total Nondepreciable Assets	1,862,086	54,925	-	1,917,011
Capital Assets That Are Depreciated:				
Equipment	96,314	-	-	96,314
Building	4,101,021	-	-	4,101,021
Total Depreciable Assets	4,197,335	-	-	4,197,335
Less: Accumulated Depreciation	1,233,103	150,427	-	1,383,530
Total Depreciated Assets, Net	2,964,232	(150,427)	-	2,813,805
Capital Assets, Net	\$ 4,826,318	\$ (95,502)	\$ -	\$ 4,730,816

NOTE 10 – PILOT PROGRAM

The Agency is also a party to agreements allowing a payment in lieu of tax (PILOT) for certain properties. The Agency invoices and collects these taxes and then issues its own check to pay the taxing jurisdiction. Amounts billed by the Agency and not received as of year-end are reported as deferred outflows of resources in the accompanying statement of net position. PILOT monies receivable for the year ended December 31, 2023 are \$-0-.

PILOT monies received through year-end but not yet paid out to taxing jurisdictions and PILOT monies receivable at year-end that represent future PILOT payments are reported as deferred inflows of resources in the accompanying statement of net position. Due to other governments are PILOT amounts due to the taxing jurisdictions. Future PILOT payments for the year ended December 31, 2023 are \$-0-.

The Agency reports no revenues or expenses related to PILOT programs as amounts are only passed-through the Agency as seen on the Combined Statement of Cash Flows.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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NOTES TO AUDITED BASIC FINANCIAL STATEMENTS
December 31, 2023

NOTE 11 – LONG-TERM DEBT

The following notes payable were in effect at December 31, 2023:

New York State Department of Transportation - grant repayment
of 40% of Industrial Access project - payments to start five years
from project completion - project is partially completed and
extended as of December 31, 2023:

\$ 180,160

The future principal payments on the notes payable as of December 31, 2023 are summarized as follows:

Year Ending December 31	Principal	Interest	Total
2024	\$ -	\$ -	\$ -
2025	-	-	-
2026	-	-	-
2027	-	-	-
2028	-	-	-
Thereafter	<u>180,160</u>	<u>-</u>	<u>180,160</u>
	<u>\$ 180,160</u>	<u>\$ -</u>	<u>\$ 180,160</u>

Summary of changes in long-term debt:

	January 1, 2023	Additions	Reductions	December 31, 2023
Notes Payable	<u>\$ 180,160</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 180,160</u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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NOTES TO AUDITED BASIC FINANCIAL STATEMENTS
December 31, 2023

NOTE 12 – OPERATING LEASES

JCLDC leases office space from Watertown Industrial Center LDC, a related party, under a 10-year lease agreement. As of December 31, 2023, the right of use asset - operating lease and operating lease liability related to this agreement were \$151,711 and \$202,078, respectively. The weighted average remaining lease term of this agreement is 5.75 years and the weighted average discount rate was 3%. The operating lease expense for the year ended December 31, 2023 was \$29,808.

	1/1/2023	Additions	Reductions	12/31/2023
Right of Use Asset - Operating Lease	<u>\$ 175,454</u>	<u>\$ -</u>	<u>\$ 23,743</u>	<u>\$ 151,711</u>
	1/1/2023	Additions	Reductions	12/31/2023
Operating Lease Liability	<u>\$ 203,436</u>	<u>\$ -</u>	<u>\$ 1,358</u>	<u>\$ 202,078</u>

Future minimum lease payments under non-cancellable leases as of December 31, 2023 are as follows:

Year Ended December 31	Principal	Interest	Total
2024	\$ 10,398	\$ 5,980	\$ 16,378
2025	38,118	5,121	43,239
2026	39,277	3,962	43,239
2027	40,473	2,766	43,239
2028	41,703	1,536	43,239
Thereafter	<u>32,109</u>	<u>321</u>	<u>32,430</u>
	<u>\$ 202,078</u>	<u>\$ 19,686</u>	<u>\$ 221,764</u>

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2023

NOTE 13 – ARPA GRANT REVENUE

In an agreement dated May 5, 2022, the Agency was a subrecipient of United States Coronavirus State and Local Fiscal Recovery Funds (ARPA grant) in an amount of \$4,559,000 from Jefferson County, for a grant period through December 31, 2024. Of this amount, \$2,059,000 was passed through from the Agency to JCLDC during the prior year ended December 31, 2022 and recognized as grant revenue and expenditures. An additional \$1,292,000 was recognized as grant revenue and expenditures during the prior year ended December 31, 2022 related to remediation at 146 Arsenal Street and sewer service to the airport business park. \$1,208,000 remains in unearned revenue as of December 31, 2023, see details in Note 6.

In an agreement dated September 25, 2023, the JCLDC was a subrecipient of United States Coronavirus State and Local Fiscal Recovery Funds (ARPA grant) in an amount of \$1,380,000 from the County of Jefferson, for a grant period through December 31, 2024. The grant funds are to be used for the following programs:

- (1) Tourism Enhancement
- (2) Local Food Production
- (3) Small Business
- (4) Food Processing
- (5) Expansion of Childcare Services

For the year ended December 31, 2023, the JCLDC recognized \$913,436 in grant revenues and grant expense. The unspent grant proceeds received in the amount of \$1,771,600 are reported as unearned revenue at December 31, 2023.

NOTE 14 – COMMUNITY INVESTMENT GRANT REVENUE

In a grant award dated September 17, 2020, the Agency was awarded a \$9,000,000 construction grant for the YMCA Community and Aquatics Center. The total project cost is estimated at \$27,632,000. The nonfederal share of \$18,362,000 is reported by the Watertown Family YMCA. The grant period has been extended until November 30, 2024. For the year ended December 31, 2023, the Agency recognized \$3,341,567 in grant revenue and grant expense that has been passed through to the Watertown Family YMCA. As of December 31, 2023, all grant funds have been received and dispersed to the Watertown Family YMCA.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2023

NOTE 15 – BUSINESS COMPLEX GRANT REVENUE

The Agency is developing a business complex adjacent to the Watertown International Airport. The project has been modified to a budget of \$2,079,950 with multiple grants and awards to fund project costs.

In a grant award dated September 21, 2018, the Agency was awarded a State and Municipal Facilities Program grant for \$500,000 to be used for the construction phase of the project. For the year ended December 31, 2023, the Agency has recognized \$392,651 of grant income for the first reimbursement submitted for expenses incurred from 2019 through 2023.

NOTE 16 – COMMITMENTS AND CONTINGENCIES

Industrial Revenue Bond and Note Transactions

Certain industrial development revenue bonds and notes issued by the Agency are secured by property, which is leased to companies and is retired by lease payments. The bonds and notes are not obligations of the Agency or the State.

The Agency does not record an asset or liability resulting from completed bond and note issuances in its accounts since the Agency's primary function is to arrange the financing relationship between the borrowers and the bondholders and funds arising from these arrangements are controlled by trustees or banks acting as fiscal agents. For providing this service, the Agency receives bond administration fees from the borrowing companies. Such administrative fee income is recognized immediately upon issuance of bonds and notes.

Loan Commitments

At December 31, 2023, the Agency had no commitments for loans that have not been completed as of year-end.

Federal and State Grant Programs

The Agency participates in Federal and State grant programs. These programs are audited in accordance with the provisions of applicable Federal and State requirements. No cost disallowances are expected as a result of these audits, however, these programs are subject to further examination by the grantors. Expenditures, which may be disallowed by the granting agencies, cannot be determined at this time. The Agency expects such amounts, if any, to be immaterial.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS
December 31, 2023

NOTE 16 – COMMITMENTS AND CONTINGENCIES – Continued

Federal and State Grant Programs – Continued

As of December 31, 2023, in the opinion of the Agency management, there were no additional outstanding matters that would have a significant effect on the financial position of the funds of the Agency.

NOTE 17 – RELATED PARTY AGREEMENTS AND TRANSACTIONS

The Agency has a renewable agreement with the JCLDC to receive professional staffing and administrative support services. The amount charged to the Agency by the JCLDC was \$707,275 for the year ended December 31, 2023. The fee is recalculated annually based on the JCLDC's budget. During the year ended December 31, 2023, five months of in-kind services were provided, and the JCLDC waived \$294,698 of the fee. Therefore, for the year ended December 31, 2023, the Agency recognized administrative service agreement expenses of \$412,577 and the JCLDC recognized administrative fee revenues of \$412,577. The recognized revenue and expense for services are eliminated during consolidation at SS2, Combining Statement of Fund Revenues, Expenses, and Changes in Net Position.

Jefferson County Civic Facility Development issues certain bonds on the Agency's behalf that the Agency is not permitted to issue. JCCFDC transfers one percent on any bonds issued up to \$10 million, and .25% on any bonds issued above \$10 million.

JCLDC

The JCLDC rents office space from Watertown Industrial Center Local Development Corp under a 10-year lease agreement. See Note 12 for further details.

On December 1, 2010, the JCLDC loaned Watertown Industrial Center Local Development Corporation \$200,000 for roof replacement expenses. The loan matures on January 1, 2031. As of December 31, 2023 the balance remaining on this loan was \$85,135.

On September 10, 2018, the JCLDC 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 the current tenant. The loan matured on October 1, 2023 with all loan payments received as scheduled.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2023

NOTE 18 – RISK MANAGEMENT

The Agency has the responsibility for making and carrying out decisions that will minimize the adverse effects of accidental losses that involve the Agency's assets. Accordingly, commercial insurance coverage is obtained to include general liability, property and casualty, and certain other risks. The amounts of settlements during each of the past three fiscal years have not exceeded insurance coverage.

NOTE 19 – PENSION PLAN

On August 1, 2013, Jefferson County Local Development Corporation 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 year ended December 31, 2023, JCLDC made contributions in the amount of \$48,890.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

SUPPLEMENTARY INFORMATION

SS1 COMBINING STATEMENT OF NET POSITION

December 31, 2023

ASSETS	JCIDA	Component Units	Eliminations	TOTAL
Current Assets:				
Cash	\$ 1,647,183	\$ 4,874,223	\$ -	\$ 6,521,406
Loans Receivable, Net	-	202,287	-	202,287
Other Receivables	71,541	3,250	-	74,791
Prepaid Expense	19,765	2,713	-	22,478
Grants Receivable	392,651	-	-	392,651
Total Current Assets	2,131,140	5,082,473	-	7,213,613
Restricted Assets:				
Cash	2,540,968	-	-	2,540,968
Loans Receivable, Net	2,047,323	-	(700,000)	1,347,323
Total Restricted Assets	4,588,291	-	(700,000)	3,888,291
Noncurrent Assets:				
Note Receivable	17,519	-	-	17,519
Capital Assets, Net	4,660,715	70,101	-	4,730,816
Right of Use Asset - Operating Lease	-	151,711	-	151,711
Total Noncurrent Assets	4,678,234	221,812	-	4,900,046
TOTAL ASSETS	\$ 11,397,665	\$ 5,304,285	\$ (700,000)	\$ 16,001,950
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 8,049	\$ 9,723	\$ -	\$ 17,772
Grants Payable	-	64,800	-	64,800
Unearned Revenue, Current Portion	1,208,000	1,978,600	-	3,186,600
Current Portion of Operating Lease Liability	-	10,398	-	10,398
Other Current Liabilities	11,482	41,431	-	52,913
Total Current Liabilities	1,227,531	2,104,952	-	3,332,483
Current Liabilities Payable From Restricted Assets:				
Interest Payable - HUD	622	-	-	622
Noncurrent Liabilities:				
Unearned Revenue, Net	17,519	-	-	17,519
Long-Term Debt	880,160	-	(700,000)	180,160
Operating Lease Liability, Net	-	191,680	-	191,680
Total Noncurrent Liabilities	897,679	191,680	(700,000)	389,359
TOTAL LIABILITIES	\$ 2,125,832	\$ 2,296,632	\$ (700,000)	\$ 3,722,464
NET POSITION				
Net Investment in Capital Assets	\$ 4,480,555	\$ 19,734	\$ -	\$ 4,500,289
Restricted for:				
Revolving Loan Program	4,109,139	-	-	4,109,139
Microenterprise Loan Program	190,660	-	-	190,660
City Loan Program	287,870	-	-	287,870
Total Restricted Net Position	4,587,669	-	-	4,587,669
Unrestricted	203,609	2,987,919	-	3,191,528
TOTAL NET POSITION	\$ 9,271,833	\$ 3,007,653	\$ -	\$ 12,279,486

See paragraph on supplementary schedules included in auditor's report.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

SS2 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

Year Ended December 31, 2023

	JCIDA	Component Units	Eliminations	Total
REVENUES				
Operating Revenues:				
Administrative Fees*	\$ 406,046	\$ 421,327	\$ (478,369)	\$ 349,004
Jefferson County Support	-	425,550	-	425,550
Interest from Loans Receivable	41,853	8,943	-	50,796
Other Operating Revenues	106,620	-	-	106,620
Total Operating Revenues	<u>554,519</u>	<u>855,820</u>	<u>(478,369)</u>	<u>931,970</u>
EXPENSES				
Operating Expenses:				
Project*	65,792	-	(65,792)	-
Salaries and Benefits	-	817,464	-	817,464
Credit Losses	122,218	62,000	-	184,218
Office	4,963	41,220	-	46,183
Advertising and Promotion	-	53,860	-	53,860
Administrative Service Agreement*	412,577	-	(412,577)	-
Professional Fees	53,195	19,277	-	72,472
Operating Lease Expense	-	29,808	-	29,808
Occupancy	-	66,775	-	66,775
Travel, Training and Conferences	-	28,978	-	28,978
Insurance	22,565	-	-	22,565
Depreciation	135,288	15,139	-	150,427
Other Operating Expenses	77,558	30,044	-	107,602
Total Operating Expenses	<u>894,156</u>	<u>1,164,565</u>	<u>(478,369)</u>	<u>1,580,352</u>
Net Operating Income (Loss)	<u>(339,637)</u>	<u>(308,745)</u>	<u>-</u>	<u>(648,382)</u>
NON-OPERATING REVENUES (EXPENSES)				
Grant Income	3,734,218	913,436	-	4,647,654
Grant Expense	(3,341,567)	(1,313,436)	-	(4,655,003)
Interest Income	262	4,118	-	4,380
Miscellaneous Income	-	4,415	-	4,415
Total Non-Operating Revenues (Expenses)	<u>392,913</u>	<u>(391,467)</u>	<u>-</u>	<u>1,446</u>
CHANGE IN NET POSITION	53,276	(700,212)	-	(646,936)
NET POSITION, BEGINNING OF YEAR	<u>9,218,557</u>	<u>3,707,865</u>	<u>-</u>	<u>12,926,422</u>
NET POSITION, END OF YEAR	<u>\$ 9,271,833</u>	<u>\$ 3,007,653</u>	<u>\$ -</u>	<u>\$ 12,279,486</u>

* Amounts reported in the Combined Statement of Revenues, Expenses and Changes in Net Position do not include interfund fees, program expenses and administrative fees.

See paragraph on supplementary schedules included in auditor's report.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

SS3 STATEMENT OF NET POSITION – COMPONENT UNITS

December 31, 2023

ASSETS			
	JCLDC	JCCFDC	TOTAL
CURRENT ASSETS			
Cash	\$ 4,856,237	\$ 17,986	\$ 4,874,223
Loans Receivable, Net	202,287	-	202,287
Other Receivables	-	3,250	3,250
Prepaid Expenses	2,713	-	2,713
Total Current Assets	<u>5,061,237</u>	<u>21,236</u>	<u>5,082,473</u>
CAPITAL ASSETS, NET	70,101	-	70,101
RIGHT OF USE ASSET - OPERATING LEASE	<u>151,711</u>	<u>-</u>	<u>151,711</u>
TOTAL ASSETS	<u>\$ 5,283,049</u>	<u>\$ 21,236</u>	<u>\$ 5,304,285</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	\$ 9,723	\$ -	\$ 9,723
Grants Payable	64,800	-	64,800
Accrued Expenses	41,431	-	41,431
Current Portion of Operating Lease Liability	10,398	-	10,398
Unearned Revenue	<u>1,978,600</u>	<u>-</u>	<u>1,978,600</u>
Total Current Liabilities	<u>2,104,952</u>	<u>-</u>	<u>2,104,952</u>
LONG-TERM LIABILITIES			
Operating Lease Liability, Net	<u>191,680</u>	<u>-</u>	<u>191,680</u>
TOTAL LIABILITIES	<u>\$ 2,296,632</u>	<u>\$ -</u>	<u>\$ 2,296,632</u>
NET POSITION			
Unrestricted:			
Undesignated	<u>\$ 2,986,417</u>	<u>\$ 21,236</u>	<u>\$ 3,007,653</u>
TOTAL NET POSITION	<u>\$ 2,986,417</u>	<u>\$ 21,236</u>	<u>\$ 3,007,653</u>

See paragraph on supplementary schedules included in auditor's report.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

**SS4 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
COMPONENT UNITS**

Year Ended December 31, 2023

	JCLDC	JCCFDC	TOTAL
REVENUES			
Operating Revenues:			
Administrative Fees	\$ 412,577	\$ 8,750	\$ 421,327
Jefferson County Support	425,550	-	425,550
Interest from Loans Receivable	8,943	-	8,943
Total Operating Revenues	<u>847,070</u>	<u>8,750</u>	<u>855,820</u>
EXPENSES			
Salaries and Benefits	817,464	-	817,464
Advertising and Promotion	53,860	-	53,860
Occupancy	66,775	-	66,775
Office	41,220	-	41,220
Operating Lease Expense	29,808	-	29,808
Professional Fees	19,277	-	19,277
Travel, Training and Conferences	28,978	-	28,978
Credit Losses	62,000	-	62,000
Depreciation	15,139	-	15,139
Other Operating Expenses	30,044	-	30,044
Total Operating Expenses	<u>1,164,565</u>	<u>-</u>	<u>1,164,565</u>
Net Operating Income (Loss)	<u>(317,495)</u>	<u>8,750</u>	<u>(308,745)</u>
NON-OPERATING REVENUES (EXPENSES)			
Grant Income	913,436	-	913,436
Grant Expense	(1,313,436)	-	(1,313,436)
Interest Income	4,118	-	4,118
Miscellaneous Income	4,415	-	4,415
Total Non-Operating Revenues (Expenses)	<u>(391,467)</u>	<u>-</u>	<u>(391,467)</u>
CHANGE IN NET POSITION	(708,962)	8,750	(700,212)
NET POSITION, BEGINNING OF YEAR	<u>3,695,379</u>	<u>12,486</u>	<u>3,707,865</u>
NET POSITION, END OF YEAR	<u>\$ 2,986,417</u>	<u>\$ 21,236</u>	<u>\$ 3,007,653</u>

See paragraph on supplementary schedules included in auditor's report.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

SS5 STATEMENT OF FUND NET POSITION

December 31, 2023

ASSETS	GENERAL	REVOLVING LOAN PROGRAM	MICRO- ENTERPRISE LOAN PROGRAM	CITY LOAN PROGRAM	TOTAL
Current Assets:					
Cash	\$ 1,647,183	\$ -	\$ -	\$ -	\$ 1,647,183
Other Receivables	71,541	-	-	-	71,541
Prepaid Expense	19,765	-	-	-	19,765
Grants Receivable	392,651	-	-	-	392,651
Total Current Assets	2,131,140	-	-	-	2,131,140
Restricted Assets:					
Cash	-	2,159,504	93,587	287,877	2,540,968
Loans Receivable, Net	-	1,950,248	97,075	-	2,047,323
Total Restricted Assets	-	4,109,752	190,662	287,877	4,588,291
Noncurrent Assets:					
Notes Receivable	17,519	-	-	-	17,519
Capital Assets, Net	4,660,715	-	-	-	4,660,715
Total Noncurrent Assets	4,678,234	-	-	-	4,678,234
TOTAL ASSETS	\$ 6,809,374	\$ 4,109,752	\$ 190,662	\$ 287,877	\$ 11,397,665
LIABILITIES					
Current Liabilities:					
Accounts Payable	\$ 8,049	\$ -	\$ -	\$ -	\$ 8,049
Unearned Revenue, Current Portion	1,208,000	-	-	-	1,208,000
Other Current Liabilities	11,482	-	-	-	11,482
Total Current Liabilities	1,227,531	-	-	-	1,227,531
Current Liabilities Payable From Restricted Assets:					
Interest Payable - HUD	-	613	2	7	622
Total Current Liabilities Payable From Restricted Assets	-	613	2	7	622
Noncurrent Liabilities:					
Unearned Revenue	17,519	-	-	-	17,519
Long-Term Debt	880,160	-	-	-	880,160
Total Noncurrent Liabilities	897,679	-	-	-	897,679
TOTAL LIABILITIES	\$ 2,125,210	\$ 613	\$ 2	\$ 7	\$ 2,125,832
NET POSITION					
Net Investment in Capital Assets	\$ 4,480,555	\$ -	\$ -	\$ -	\$ 4,480,555
Restricted for:					
Revolving Loan Program	-	4,109,139	-	-	4,109,139
Microenterprise Loan Program	-	-	190,660	-	190,660
City Loan Program	-	-	-	287,870	287,870
Total Restricted Net Position	-	4,109,139	190,660	287,870	4,587,669
Unrestricted:					
Unrestricted	203,609	-	-	-	203,609
Total Unrestricted Net Position	203,609	-	-	-	203,609
TOTAL NET POSITION	\$ 4,684,164	\$ 4,109,139	\$ 190,660	\$ 287,870	\$ 9,271,833

See paragraph on supplementary schedules included in auditor's report.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

SS6 STATEMENT OF FUND REVENUES, EXPENSES, AND CHANGES IN NET POSITION
Year Ended December 31, 2023

	GENERAL	REVOLVING LOAN PROGRAM	MICRO- ENTERPRISE LOAN PROGRAM	CITY LOAN PROGRAM	TOTAL
REVENUES					
Operating Revenues:					
Administrative Fees	\$ 406,046	\$ -	\$ -	\$ -	\$ 406,046
Interest from Loans Receivable	-	34,656	7,197	-	41,853
Other Operating Revenues	106,386	-	234	-	106,620
Total Operating Revenues	512,432	34,656	7,431	-	554,519
EXPENSES					
Operating Expenses:					
Project	-	43,422	22,370	-	65,792
Credit Losses (Recovery)	-	132,998	(10,780)	-	122,218
Office	4,963	-	-	-	4,963
Administrative Service Agreement	412,577	-	-	-	412,577
Professional Fees	52,070	-	1,125	-	53,195
Insurance	22,565	-	-	-	22,565
Depreciation	135,288	-	-	-	135,288
Other Operating Expenses	77,558	-	-	-	77,558
Total Operating Expenses	705,021	176,420	12,715	-	894,156
Net Operating Income (Loss)	(192,589)	(141,764)	(5,284)	-	(339,637)
NON-OPERATING REVENUES (EXPENSES)					
Grant Income	3,734,218	-	-	-	3,734,218
Grant Expense	(3,341,567)	-	-	-	(3,341,567)
Interest Income	262	-	-	-	262
Total Non-Operating Revenues (Expenses)	392,913	-	-	-	392,913
CHANGE IN NET POSITION	200,324	(141,764)	(5,284)	-	53,276
NET POSITION, BEGINNING OF YEAR	4,483,840	4,250,903	195,944	287,870	9,218,557
NET POSITION, END OF YEAR	\$ 4,684,164	\$ 4,109,139	\$ 190,660	\$ 287,870	\$ 9,271,833

See paragraph on supplementary schedules included in auditor's report.

FEDERAL AWARDS PROGRAM INFORMATION

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

**TO THE BOARD OF DIRECTORS
JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

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 Industrial Development Agency (the Agency), a New York Public Benefit Corporation and a discretely presented component unit of the County of Jefferson, New York, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise Jefferson County Industrial Development Agency's basic financial statements, and have issued our report thereon dated February 27, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Jefferson County Industrial Development Agency's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Jefferson County Industrial Development Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of Jefferson County Industrial Development Agency'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.

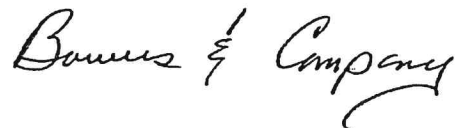
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Jefferson County Industrial Development Agency'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 financial statements. 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

Watertown, New York
February 27, 2024

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

**TO THE BOARD OF DIRECTORS
JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Jefferson County Industrial Development Agency's compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of Jefferson County Industrial Development Agency's major federal programs for the year ended December 31, 2023. Jefferson County Industrial Development Agency's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Jefferson County Industrial Development Agency complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained *Government Auditing Standards*, issued by the comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Jefferson County Industrial Development Agency and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Jefferson County Industrial Development Agency compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Jefferson County Industrial Development Agency's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Jefferson County Industrial Development Agency's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Jefferson County Industrial Development Agency's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Jefferson County Industrial Development Agency's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Jefferson County Industrial Development Agency's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Jefferson County Industrial Development Agency's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify and deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Bowles & Company

Watertown, New York
February 27, 2024

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended December 31, 2023

Federal Grantor/Program or Cluster Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Passed Through To Subrecipients	Total Federal Expenditures
U.S. Department of Defense				
Direct Award:				
Community Investment	12.600		\$ 3,341,567	\$ 3,341,567
Total Community Investment			3,341,567	3,341,567
Total U.S. Department of Defense			3,341,567	3,341,567
Total Expenditures of Federal Awards			\$ 3,341,567	\$ 3,341,567

See paragraph on supplementary schedules included in independent auditor's report and accompanying notes to schedule of expenditures of federal awards.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

December 31, 2023

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Jefferson County Industrial Development Agency under programs of the federal government for the year ended December 31, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of Jefferson County Industrial Development Agency, it is not intended to and does not present the financial position, changes in net position, or cash flows of Jefferson County Industrial Development Agency.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE C – INDIRECT COST RATE

Indirect costs may be included in the reported expenditures, to the extent that they are included in the federal financial reports used as the source of the data presented. The Agency has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

December 31, 2023

SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an unmodified opinion on whether the financial statements of Jefferson County Industrial Development Agency were prepared in accordance with GAAP.
2. No significant deficiencies relating to the audit of the financial statements of Jefferson County Industrial Development Agency were disclosed during the audit. No material weaknesses are reported.
3. No instances of noncompliance material to the financial statements of Jefferson County Industrial Development Agency, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies relating to the audit of the major federal award program is reported in the Independent Auditor's Report on Compliance with Requirements for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance. No material weaknesses were reported.
5. The auditor's report on compliance for the major federal award program for Jefferson County Industrial Development Agency expresses an unmodified opinion on the major federal program.
6. There were no audit findings to be reported in accordance with 2 CFR Section 200.516(a) related to the major federal program for Jefferson County Industrial Development Agency.
7. The program tested as a major federal program include:

Community Investment	12.600
----------------------	--------
8. The threshold used for distinguishing between Type A and B programs was \$750,000.
9. Jefferson County Industrial Development Agency was determined NOT to be a low-risk auditee.

FINDINGS – FINANCIAL STATEMENT AUDIT

No findings to report.

**FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL
AWARD PROGRAMS AUDIT**

No findings to report.

February 27, 2024

To the Board of Directors
Jefferson County Industrial Development Agency
Watertown, NY 13601

We have audited the financial statements of the business type activities of Jefferson County Industrial Development Agency for the year ended December 31, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated December 15, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Jefferson County Industrial Development Agency are described in Note 1 to the financial statements. As described in Note 2, the Agency changed accounting policies related to loans receivable by adopting FASB Accounting Standards Update No. 2016-13, *Financial Instruments – Credit Losses (ASC Topic 326)* in 2023. Accordingly, the accounting change utilized the modified retrospective approach with no change to beginning net position. We noted no transactions entered into by Jefferson County Industrial Development Agency during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Jefferson County Industrial Development Agency's financial statements were:

Management's estimate of the depreciation is based on the straight-line method over the capital asset's useful life. We evaluated the key factors and assumptions used to develop the depreciation calculations in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of whether an allowance for credit losses is necessary is based on an analysis of the collectability of the loan portfolio at year-end. We evaluated the current loan portfolio and assumptions used by management to determine the adequacy of the allowance for credit losses and whether it is reasonable in relation to the financial statements taken as a whole.

To the Board of Directors
Jefferson County Industrial Development Agency
February 27, 2024
Page 2

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated February 27, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to Jefferson County Industrial Development Agency's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

To the Board of Directors
Jefferson County Industrial Development Agency
February 27, 2024
Page 3

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Jefferson County Industrial Development Agency's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to Management's Discussion and Analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on supplementary information which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the information and use of Board of Directors and management of Jefferson County Industrial Development Agency and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Bauer & Company

ANNUAL MEETING RESOLUTIONS

An annual meeting of the Jefferson County Industrial Development Agency was convened on March 7, 2024 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 03.07.2024.01

ANNUAL MEETING RESOLUTIONS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY"), INCLUDING (i) ACCEPTANCE OF ANNUAL AUDIT; (ii) RE-ADOPTING CERTAIN POLICIES, STANDARDS AND PROCEDURES RELATING TO THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005, AS AMENDED BY CHAPTER 506 OF THE LAWS OF 2009 OF THE STATE OF NEW YORK, (iii) ELECTION OF BOARD OFFICERS; (iii) APPOINTING BOARD COMMITTEE POSITIONS; (iv) APPOINTMENT OF AGENCY STAFF; AND (v) RELATED MATTERS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 671 of the Laws of 1974 of the State of New York, as amended (hereinafter collectively called the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, pursuant to the Public Authorities Accountability Act of 2005 ("PAAA"), which was signed into law on January 13, 2006 as Chapter 766 of the Laws of 2005, and Chapter 506 of the Laws of 2009 enacting the Public Authority Reform Act of 2009 ("PARA"), the Agency desires to undertake certain required annual policy reviews and readoption; and

WHEREAS, the Agency further desires to review and approve the annual audit of the Agency, along with certain other annual meeting matters.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Pursuant to PAAA and PARA, the Agency has reviewed the Mission Statement and Performance Measures and the Agency hereby determines that no changes are required to the Mission Statement and Performance Measures and that the same is hereby approved.

Section 2. Pursuant to PAAA and PARA, the Agency has reviewed the Investment Policy and Disposition of Property Policy and the Agency hereby determines that no changes are and that the same is hereby approved.

Section 3. The Agency has reviewed the Independent Auditor's Report for the fiscal year ended December 31, 2023, as prepared by Bowers and Company CPA's PLLC in the form presented at the meeting, and such audit is hereby approved.

Section 4. The Agency hereby authorizes and approves the 2023 Annual Report to be filed with (i) the New York State Authority Budget Office via the Public Authorities Reporting Information System, and (ii) the appropriate local officials.

Section 5. **Annual Officer Election.** Upon motion, second and board roll call vote, the following individuals are duly appointed to serve in the respective Officer Positions in accordance with the By-laws of the Agency for the period January 1, 2024 through December 31, 2024:

Robert E. Aliasso, Jr., Chair
William Johnson, Vice Chair
Paul Warneck, Treasurer
W. Edward Walldroff, Secretary

All Members of the Agency shall participate in such required annual and continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of public authorities and to adhere to the highest standards of responsible governance. Further, each Member shall execute (i) a Certification of No Conflict of Interest (ii) an Acknowledgement of Fiduciary Duties and Responsibilities.

Section 6. **Audit and Finance Committee.** Pursuant to subdivision 4 of Section 2824 of the PAL, and in accordance with the By-laws of the Agency, the following Members are nominated and confirmed to serve on the Audit and Finance Committee of the Agency for the period January 1, 2024 through December 31, 2024: Paul Warneck, David Converse, Christine Powers, Robert Aiken, and Robert E. Aliasso, Jr.

The Audit and Finance Committee shall perform the functions as described in the By-Laws.

Section 7. **Governance Committee.** Pursuant to subdivision 7 of Section 2824 of the PAL, and in accordance with the By-laws of the Agency, the following Members are nominated and confirmed to serve on the Governance Committee of the Agency for the period January 1, 2024 through December 31, 2024: W. Edward Walldroff, Paul Warneck, and William Johnson.

The Governance Committee shall perform the functions as described in the By-Laws.

Section 8. **Appointment of Staff.** Pursuant to and in accordance with the By-laws of the Agency, the Members of the Agency hereby ratify the appointment of the following individuals to serve as at will employees in the following appointed positions:

David J. Zembiec, Chief Executive Officer
Frank M. Weir, Deputy Chief Executive Officer
Lyle V. Eaton, Chief Financial Officer
Joy E. Nuffer, Finance Assistant
Jay M. Matteson, Agricultural Coordinator
Robin Stephenson, Economic Development Specialist
Peggy Sampson, Executive Assistant

Section 9. That the proper officers of the Agency are hereby authorized, empowered and directed to do all things, and acts and to execute all documents as may be necessary, or advisable and proper, to carry on the business of the Agency, for and on behalf of the Agency.

Section 10. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	Yea	Nay	Absent	Abstain
David J. Converse	[]	[]	[]	[]
John Condino	[]	[]	[]	[]
Robert E. Aliasso, Jr.	[]	[]	[]	[]
W. Edward Walldroff	[]	[]	[]	[]
Paul Warneck	[]	[]	[]	[]
William Johnson	[]	[]	[]	[]
Lisa L'Huillier	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) SS:

I, W. Edward Walldroff, the undersigned Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Jefferson County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on March 7, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this __ day of _____, 2024.

W. Edward Walldroff, Secretary

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

 Run Date: 03/01/2024
 Status: UNSUBMITTED
 Certified Date: N/A

Governance Information (Authority-Related)

Question	Response	URL (If Applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	https://jcida.com/wp-content/uploads/2024/01/JCIDA-Annual-Report-2023-1.pdf
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://jcida.com/wp-content/uploads/2024/01/JCIDA-Annual-Assmt-of-Internal-Controls-2023.pdf
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	Yes	N/A
5. Does the Authority have an organization chart?	Yes	https://jcida.com/wp-content/uploads/2021/02/JCIDA-Organizational-Chart-as-of-100117.pdf
6. Are any Authority staff also employed by another government agency?	No	
7. Does the Authority have Claw Back agreements?	No	N/A
8. Has the Authority posted their mission statement to their website?	Yes	https://jcida.com/wp-content/uploads/2023/05/JCIDA-Mission-Statement-120122.pdf
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		https://jcida.com/wp-content/uploads/2024/03/JCIDA-Authority-Mission-Statement-and-Performance-Measurements-2023-1.pdf

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

 Run Date: 03/01/2024
 Status: UNSUBMITTED
 Certified Date: N/A

Governance Information (Board-Related)

Question	Response	URL(If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://jcida.com/about-us/jcida/
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://jcida.com/about-us/jcida/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://jcida.com/wp-content/uploads/2023/05/JCIDA-BYLAWS-4880-2535-7118-1-040623.pdf
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://jcida.com/wp-content/uploads/2023/05/JCIDA-Code-of-Ethics-Policy-100120.pdf
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	https://jcida.com/wp-content/uploads/2023/05/JCIDA-UTEP-adopted-070921.pdf

Annual Report for Jefferson Industrial Development Agency

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 Run Date: 03/01/2024
 Status: UNSUBMITTED
 Certified Date: N/A

Board of Directors Listing

Name	Allasso, Jr., Robert E	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	12/10/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2023	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Condino, John J	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	11/15/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

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 Status: UNSUBMITTED
 Certified Date: N/A

Name	Converse, David J	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	11/15/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Johnson, William W	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/1/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2023	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

 Run Date: 03/01/2024
 Status: UNSUBMITTED
 Certified Date: N/A

Name	L'Huilier, Lisa	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/2/2021	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2024	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

Name	Walldroff, W. Edward	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	11/15/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

 Run Date: 03/01/2024
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Warneck, Paul J	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/2/2021	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/ Allowances/ Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local government
Eaton, Lyle V	CFO	Managerial				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Matteson, Jay M	Agricultural Coordinator	Operational				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Nuffer, Joy E	Finance Assistant	Administrative and Clerical				FT	No	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Sampson, Peggy S	Executive Assistant	Administrative and Clerical				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Stephenson, Robin	Economic Development Specialist	Operational				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Weir, F. Marshall	Deputy CEO	Executive				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Zembiec, David J	CEO	Executive				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No

Annual Report for Jefferson Industrial Development Agency

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 Status: UNSUBMITTED
 Certified Date: N/A

Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the authority after those individuals left the authority?	No
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Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
Aliasso, Jr., Robert E	Board of Directors												X	
Condino, John J	Board of Directors												X	
Converse, David J	Board of Directors												X	
Johnson, William W	Board of Directors												X	
L'Huillier, Lisa	Board of Directors												X	
Walldroff, W. Edward	Board of Directors												X	
Warneck, Paul J	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

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 Status: UNSUBMITTED
 Certified Date: N/A

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
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Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
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Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
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Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$1,647,183.00
	Investments		\$19,765.00
	Receivables, net		\$71,541.00
	Other assets		\$392,651.00
	Total current assets		\$2,131,140.00
Noncurrent Assets			
	Restricted cash and investments		\$2,540,968.00
	Long-term receivables, net		\$2,047,323.00
	Other assets		\$17,519.00
	Capital Assets		
		Land and other nondepreciable property	\$1,917,011.00
		Buildings and equipment	\$4,033,407.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$1,289,703.00
		Net Capital Assets	\$4,660,715.00
	Total noncurrent assets		\$9,266,525.00
Total assets			\$11,397,665.00
Liabilities			
Current Liabilities			
	Accounts payable		\$8,049.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$0.00
	Deferred revenues		\$1,208,000.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$11,482.00
	Total current liabilities		\$1,227,531.00
Noncurrent Liabilities			

Annual Report for Jefferson Industrial Development Agency

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Status: UNSUBMITTED
Certified Date: N/A

	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$622.00
	Long term leases		\$897,679.00
	Other long-term obligations		\$0.00
	Total noncurrent liabilities		\$898,301.00
Total liabilities			\$2,125,832.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$4,480,555.00
	Restricted		\$4,587,669.00
	Unrestricted		\$203,609.00
	Total net assets		\$9,271,833.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

		Amount
Operating Revenues		
	Charges for services	\$406,046.00
	Rental and financing income	\$41,853.00
	Other operating revenues	\$106,620.00
	Total operating revenue	\$554,519.00
Operating Expenses		
	Salaries and wages	\$0.00
	Other employee benefits	\$0.00
	Professional services contracts	\$488,337.00
	Supplies and materials	\$0.00
	Depreciation and amortization	\$135,288.00
	Other operating expenses	\$270,531.00
	Total operating expenses	\$894,156.00
Operating income (loss)		(\$339,637.00)
Nonoperating Revenues		
	Investment earnings	\$0.00
	State subsidies/grants	\$0.00
	Federal subsidies/grants	\$0.00

Annual Report for Jefferson Industrial Development Agency

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 Status: UNSUBMITTED
 Certified Date: N/A

	Municipal subsidies/grants		\$3,734,218.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$262.00
	Total nonoperating revenue		\$3,734,480.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$3,341,567.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$3,341,567.00
	Income (loss) before contributions		\$53,276.00
Capital contributions			\$0.00
Change in net assets			\$53,276.00
Net assets (deficit) beginning of year			\$9,218,557.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$9,271,833.00

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt	0.00	18,100,000.00	0.00	3,318,303.00	14,781,697.00
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	18,100,000.00	0.00	3,318,303.00	14,781,697.00

Annual Report for Jefferson Industrial Development Agency

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Run Date: 03/01/2024
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Certified Date: N/A

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Annual Report for Jefferson Industrial Development Agency

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 Run Date: 03/01/2024
 Status: UNSUBMITTED
 Certified Date: N/A

Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	https://jcida.com/wp-content/uploads/2024/01/IDA-Property-Inventory-Report-2023.pdf
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://jcida.com/about-us/jcida/
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

Annual Report for Jefferson Industrial Development Agency

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Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

IDA Projects

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-23-02A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	31606 Felt Mills LLC	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$5,500,000.00	Total Exemptions	\$0.00		
Benefited Project Amount	\$5,500,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00	
Not For Profit	No	Local PILOT	\$0.00	\$0.00	
Date Project approved	11/4/2021	School District PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	6/27/2023	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2039	Project Employment Information			
Notes	Solar PILOT has not started				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	31606 NY 3 Felt Mills Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	FELTS MILLS	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13638	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	31606 Felt Mills LLC				
Address Line1	501 Boylston Street	Project Status			
Address Line2					
City	BOSTON	Current Year Is Last Year for Reporting			
State	MA	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	02116	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions			

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Country	USA		
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Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-23-04A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	4XL, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$22,500.00	
Total Project Amount	\$4,895,000.00	Total Exemptions		\$22,500.00	
Benefited Project Amount	\$4,895,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	10/6/2022	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	12/29/2023	Net Exemptions		\$22,500.00	
Year Financial Assistance is Planned to End	2035	Project Employment Information			
Notes	PILOT not started. New 30,000 sf office and manufacturing facility				
Location of Project		# of FTEs before IDA Status	30.00		
Address Line1	Lot 10 County Route 200	Original Estimate of Jobs to be Created	10.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	67,000.00		
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	40,000.00 To: 120,000.00		
State	NY	Original Estimate of Jobs to be Retained	30.00		
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	67,000.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-30.00		
Applicant Name	4XL, LLC	Project Status			
Address Line1	206 Ambrose Street				
Address Line2					
City	SACKETS HARBOR	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13685	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2009	State Sales Tax Exemption		\$0.00	
Project Type	Lease	Local Sales Tax Exemption		\$0.00	
Project Name	ASA Clayton NY Solar I LLC	County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$1,186,250.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$1,186,250.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00	County PILOT		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		Local PILOT		\$0.00	\$0.00
Not For Profit	No	School District PILOT		\$0.00	\$0.00
Date Project approved	10/15/2020	Total PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Net Exemptions		\$0.00	
Date IDA Took Title to Property	6/24/2022	Project Employment Information			
Year Financial Assistance is Planned to End	2038				
Notes	Solar PILOT has not started				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	13467 County Route 5	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	CLAYTON	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13624	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	ASA Clayton NY Solar I LLC	Project Status			
Address Line1	518 17th Street				
Address Line2					
City	DENVER	Current Year Is Last Year for Reporting			
State	CO	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	80202	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2007			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Adams Renewables, LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$12,775.19	
Original Project Code		Local Property Tax Exemption	\$796.19	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$15,545.01	
Total Project Amount	\$5,979,158.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$5,979,158.00	Total Exemptions	\$29,116.39	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$10,603.25	\$10,603.25
Date Project approved	10/15/2020	Local PILOT	\$660.83	\$660.83
Did IDA took Title to Property	Yes	School District PILOT	\$12,902.17	\$12,902.17
Date IDA Took Title to Property	11/20/2020	Total PILOT	\$24,166.25	\$24,166.25
Year Financial Assistance is Planned to End	2036	Net Exemptions	\$4,950.14	
Notes	Solar	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	13396 NYS Rt. 178	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	ADAMS	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13605	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Adams Renewables, LLC	Project Status		
Address Line1	101 Summer Street			
Address Line2				
City	BOSTON	Current Year Is Last Year for Reporting		
State	MA	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	02110	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information
Project Code	2201-1504		
Project Type	Lease	State Sales Tax Exemption	\$0.00
Project Name	Aviagen North America, Inc.	Local Sales Tax Exemption	\$0.00
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$10,740.96
Original Project Code		Local Property Tax Exemption	\$0.00
Project Purpose Category	Other Categories	School Property Tax Exemption	\$16,786.24
Total Project Amount	\$5,000,000.00	Mortgage Recording Tax Exemption	\$0.00
Benefited Project Amount	\$1,800,000.00	Total Exemptions	\$27,527.20
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00
Annual Lease Payment	\$0.00	Pilot payment Information	
Federal Tax Status of Bonds		Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$5,370.48
Date Project approved	10/1/2015	Local PILOT	\$0.00
Did IDA took Title to Property	Yes	School District PILOT	\$8,393.12
Date IDA Took Title to Property	12/18/2015	Total PILOT	\$13,763.60
Year Financial Assistance is Planned to End	2030	Net Exemptions	\$13,763.60
Notes	Renovation to existing building convert from a broiler hatchery to a breeder hatchery (PILOT)		
Location of Project		# of FTEs before IDA Status	0.00
Address Line1	20768 County Route 200	Original Estimate of Jobs to be Created	38.00
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	30,000.00 To: 75,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00
Province/Region		Current # of FTEs	50.00
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00
Applicant Information		Net Employment Change	50.00
Applicant Name	Keith Lewis	Project Status	
Address Line1	920 Explorer Blvd. NW		
Address Line2			
City	HUNTSVILLE	Current Year Is Last Year for Reporting	
State	AL	There is no Debt Outstanding for this Project	Yes
Zip - Plus4	35806	IDA Does Not Hold Title to the Property	Yes
Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2008			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Black River Solar, LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$13,156.15	
Original Project Code		Local Property Tax Exemption	\$2,377.72	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$17,334.46	
Total Project Amount	\$6,309,357.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$6,309,357.00	Total Exemptions	\$32,868.33	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds		Actual Payment Made	Payment Due Per Agreement	
Not For Profit	No	County PILOT	\$11,415.86	\$11,415.86
Date Project approved	10/15/2020	Local PILOT	\$2,063.19	\$2,063.19
Did IDA took Title to Property	Yes	School District PILOT	\$15,041.47	\$15,041.47
Date IDA Took Title to Property	11/20/2020	Total PILOT	\$28,520.52	\$28,520.52
Year Financial Assistance is Planned to End	2036	Net Exemptions	\$4,347.81	
Notes	Solar	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	NYS Route 3	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	EVANS MILLS	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13637	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Black River Solar, LLC	Project Status		
Address Line1	101 Summer Street			
Address Line2				
City	BOSTON	Current Year Is Last Year for Reporting		
State	MA	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	02110	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-21-07A			
Project Type	Tax Exemptions	State Sales Tax Exemption	\$3,933.50	
Project Name	Brennans Bay Inc.	Local Sales Tax Exemption	\$3,933.50	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		
Original Project Code		Local Property Tax Exemption		
Project Purpose Category	Other Categories	School Property Tax Exemption		
Total Project Amount	\$593,880.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$240,000.00	Total Exemptions	\$7,867.00	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		
Annual Lease Payment		Pilot payment Information		
Federal Tax Status of Bonds		Actual Payment Made		Payment Due Per Agreement
Not For Profit		County PILOT		
Date Project approved	6/3/2021	Local PILOT		
Did IDA took Title to Property	Yes	School District PILOT		
Date IDA Took Title to Property	6/17/2021	Total PILOT	\$0.00	\$0.00
Year Financial Assistance is Planned to End	2022	Net Exemptions	\$7,867.00	
Notes		Project Employment Information		
Project extended - new end date 2023				
Renovation/reconstruction of bulkhead walls, levy walls, gas dock, park roads, marina parking areas and other related water damaged facilities.				
Location of Project		# of FTEs before IDA Status	6.00	
Address Line1	9240 Renshaw Bay Road	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	MANNSVILLE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	6.00	
Zip - Plus4	13661	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	25,000.00	
Province/Region		Current # of FTEs	4.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	4.00	
Applicant Information		Net Employment Change	-2.00	
Applicant Name	Brennans Bay Inc.	Project Status		
Address Line1	9240 Renshaw Bay Road			
Address Line2				
City	MANNSVILLE	Current Year Is Last Year for Reporting	Yes	
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13661	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions	Yes	
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information
Project Code	2201-2113		
Project Type	Lease	State Sales Tax Exemption	\$0.00
Project Name	Butterville Road Solar, LLC	Local Sales Tax Exemption	\$0.00
		County Real Property Tax Exemption	\$0.00
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00
Original Project Code		School Property Tax Exemption	\$0.00
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00
Total Project Amount	\$1,515,231.00	Total Exemptions	\$0.00
Benefited Project Amount	\$1,515,231.00	Total Exemptions Net of RPTL Section 485-b	\$0.00
Bond/Note Amount		Pilot payment Information	
Annual Lease Payment	\$1.00		
Federal Tax Status of Bonds		County PILOT	\$0.00
Not For Profit	No	Local PILOT	\$0.00
Date Project approved	5/6/2021	School District PILOT	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00
Date IDA Took Title to Property	5/27/2021	Net Exemptions	\$0.00
Year Financial Assistance is Planned to End	2037	Project Employment Information	
Notes	Solar (PILOT not started)		
Location of Project		# of FTEs before IDA Status	0.00
Address Line1	12849 NYS RTE 178	Original Estimate of Jobs to be Created	0.00
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00
City	HENDERSON	Annualized Salary Range of Jobs to be Created	0.00 To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00
Zip - Plus4	13650	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00
Province/Region		Current # of FTEs	0.00
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00
Applicant Information		Net Employment Change	0.00
Applicant Name	Butterville Road Solar, LLC	Project Status	
Address Line1	101 Summer Street		
Address Line2			
City	BOSTON	Current Year Is Last Year for Reporting	
State	MA	There is no Debt Outstanding for this Project	Yes
Zip - Plus4	02110	IDA Does Not Hold Title to the Property	Yes
Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

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General Project Information		Project Tax Exemptions & PILOT	Payment Information
Project Code	2201-1201		
Project Type	Lease	State Sales Tax Exemption	\$0.00
Project Name	COR Watertown Company, LLC	Local Sales Tax Exemption	\$0.00
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$137,194.97
Original Project Code		Local Property Tax Exemption	\$0.00
Project Purpose Category	Construction	School Property Tax Exemption	\$219,641.57
Total Project Amount	\$42,945,173.00	Mortgage Recording Tax Exemption	\$0.00
Benefited Project Amount	\$27,918,400.00	Total Exemptions	\$356,836.54
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00
Annual Lease Payment	\$0.00	Pilot payment Information	
Federal Tax Status of Bonds		Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$14,820.00
Date Project approved	1/5/2012	Local PILOT	\$0.00
Did IDA took Title to Property	Yes	School District PILOT	\$14,820.00
Date IDA Took Title to Property	4/27/2012	Total PILOT	\$29,640.00
Year Financial Assistance is Planned to End	2024	Net Exemptions	\$327,196.54
Notes	Construction of approx. 300 multifamily rental housing units together with related buildings.		
Location of Project		# of FTEs before IDA Status	0.00
Address Line1	NYS Route 3	Original Estimate of Jobs to be Created	6.00
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	25,000.00 To: 40,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00
Province/Region		Current # of FTEs	8.00
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00
Applicant Information		Net Employment Change	8.00
Applicant Name	COR Watertown Company, LLC	Project Status	
Address Line1	540 Towne Drive		
Address Line2			
City	FAYETTEVILLE	Current Year Is Last Year for Reporting	
State	NY	There is no Debt Outstanding for this Project	Yes
Zip - Plus4	13066	IDA Does Not Hold Title to the Property	Yes
Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

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Status: UNSUBMITTED
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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-22-02A				
Project Type	Lease	State Sales Tax Exemption		\$60,871.42	
Project Name	CWT Farms International Inc.	Local Sales Tax Exemption		\$60,871.42	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$0.00	
Original Project Code		Local Property Tax Exemption		\$0.00	
Project Purpose Category	Agriculture, Forestry and Fishing	School Property Tax Exemption		\$0.00	
Total Project Amount	\$16,795,967.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$16,795,967.00	Total Exemptions		\$121,742.84	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information			
Federal Tax Status of Bonds				Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT		\$0.00	\$0.00
Date Project approved	4/7/2022	Local PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	8/16/2022	Total PILOT		\$0.00	\$0.00
Year Financial Assistance is Planned to End	2038	Net Exemptions		\$121,742.84	
Notes		Project Employment Information			
Egg Hatchery/Office/Warehouse (PILOT not started)					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	20835 Alexander Drive	Original Estimate of Jobs to be Created	20.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	41,250.00		
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	35,000.00 To: 70,000.00		
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	2.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	44.00		
Applicant Information		Net Employment Change	2.00		
Applicant Name	CWT Farms International Inc.				
Address Line1	1180 Airport Parkway	Project Status			
Address Line2					
City	GAINESVILLE	Current Year Is Last Year for Reporting			
State	GA	There is no Debt Outstanding for this Project			
Zip - Plus4	30501	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1301			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Clayton Harbor Hotel, LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$81,793.86	
Original Project Code		Local Property Tax Exemption	\$93,961.60	
Project Purpose Category	Construction	School Property Tax Exemption	\$90,418.08	
Total Project Amount	\$22,662,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$7,068,400.00	Total Exemptions	\$266,173.54	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$31,880.00	\$31,880.00
Date Project approved	2/11/2013	Local PILOT	\$37,858.00	\$37,858.00
Did IDA took Title to Property	Yes	School District PILOT	\$50,004.00	\$50,004.00
Date IDA Took Title to Property	2/28/2013	Total PILOT	\$119,742.00	\$119,742.00
Year Financial Assistance is Planned to End	2030	Net Exemptions	\$146,431.54	
Notes	PILOT Construction of hotel		Project Employment Information	
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	200 Riverside Drive	Original Estimate of Jobs to be Created	95.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	28,469.00	
City	CLAYTON	Annualized Salary Range of Jobs to be Created	10,710.00	To: 80,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13624	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	84.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	84.00	
Applicant Name	Clayton Harbor Hotel, LLC	Project Status		
Address Line1	617 Dingens Street			
Address Line2				
City	BUFFALO	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	14206	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Status: UNSUBMITTED
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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1501			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Current Applications, Inc.	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$3,396.47	
Original Project Code		Local Property Tax Exemption	\$3,828.54	
Project Purpose Category	Construction	School Property Tax Exemption	\$4,825.60	
Total Project Amount	\$736,804.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$265,454.00	Total Exemptions	\$12,050.61	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$1,698.24	\$1,698.24
Date Project approved	2/12/2015	Local PILOT	\$1,914.27	\$1,914.27
Did IDA took Title to Property	Yes	School District PILOT	\$2,412.80	\$2,412.80
Date IDA Took Title to Property	4/9/2015	Total PILOT	\$6,025.31	\$6,025.31
Year Financial Assistance is Planned to End	2031	Net Exemptions	\$6,025.30	
Notes		Project Employment Information		
PILOT Construction of a 10,000 sq ft addition to existing building				
Location of Project		# of FTEs before IDA Status	48.00	
Address Line1	275 Bellew Avenue South	Original Estimate of Jobs to be Created	6.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	22,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	20,000.00	To: 22,000.00
State	NY	Original Estimate of Jobs to be Retained	48.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	25,000.00	
Province/Region		Current # of FTEs	68.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	20.00	
Applicant Name	George Anderson			
Address Line1	275 Bellew Avenue South	Project Status		
Address Line2				
City	WATERTOWN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13601	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2011A				
Project Type	Lease		State Sales Tax Exemption	\$0.00	
Project Name	GSPP 24658 County Route 47 North, LLC		Local Sales Tax Exemption	\$0.00	
			County Real Property Tax Exemption	\$3,087.72	
Project Part of Another Phase or Multi Phase	No		Local Property Tax Exemption	\$1,427.66	
Original Project Code			School Property Tax Exemption	\$3,123.32	
Project Purpose Category	Clean Energy		Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,507,840.00		Total Exemptions	\$7,638.70	
Benefited Project Amount	\$1,507,840.00		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount			Pilot payment Information		
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$2,566.80	\$2,566.80
Not For Profit	No		Local PILOT	\$1,186.80	\$1,186.80
Date Project approved	10/15/2020		School District PILOT	\$2,596.39	\$2,596.39
Did IDA took Title to Property	Yes		Total PILOT	\$6,349.99	\$6,349.99
Date IDA Took Title to Property	10/29/2021		Net Exemptions	\$1,288.71	
Year Financial Assistance is Planned to End	2037		Project Employment Information		
Notes	Solar				
Location of Project			# of FTEs before IDA Status	0.00	
Address Line1	24658 County Route 47		Original Estimate of Jobs to be Created	0.00	
Address Line2			Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	GREAT BEND		Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY		Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13643		Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region			Current # of FTEs	0.00	
Country	United States		# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information			Net Employment Change	0.00	
Applicant Name	GSPP 24658 County Route 47 North, LLC				
Address Line1	1 Landmark Square		Project Status		
Address Line2					
City	STAMFORD		Current Year Is Last Year for Reporting		
State	CT		There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	06901		IDA Does Not Hold Title to the Property	Yes	
Province/Region			The Project Receives No Tax Exemptions		
Country	USA				

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 Status: UNSUBMITTED
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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2112A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	GSPP 24658 County Route 47 South, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$3,087.72	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$1,427.66	
Original Project Code		School Property Tax Exemption	\$3,123.32	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,507,840.00	Total Exemptions	\$7,638.70	
Benefited Project Amount	\$1,507,840.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$2,566.80	\$2,566.80
Not For Profit	No	Local PILOT	\$1,186.80	\$1,186.80
Date Project approved	10/15/2020	School District PILOT	\$2,596.39	\$2,596.39
Did IDA took Title to Property	Yes	Total PILOT	\$6,349.99	\$6,349.99
Date IDA Took Title to Property	10/29/2021	Net Exemptions	\$1,288.71	
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes	Solar			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	24658 County Route 47	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	GREAT BEND	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13643	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	GSPP 24658 County Route 47 South, LLC			
Address Line1	1 Landmark Square	Project Status		
Address Line2				
City	STAMFORD	Current Year Is Last Year for Reporting		
State	CT	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	06901	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-0802				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Great Lakes Cheese of New York	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$226,681.80	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$285,706.62	
Original Project Code		School Property Tax Exemption		\$292,189.35	
Project Purpose Category	Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$86,610,000.00	Total Exemptions		\$804,577.77	
Benefited Project Amount	\$86,610,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$34,066.06	\$34,066.06
Not For Profit	No	Local PILOT		\$42,936.40	\$42,936.40
Date Project approved	2/7/2008	School District PILOT		\$52,997.54	\$52,997.54
Did IDA took Title to Property	Yes	Total PILOT		\$130,000.00	\$130,000.00
Date IDA Took Title to Property	2/7/2008	Net Exemptions		\$674,577.77	
Year Financial Assistance is Planned to End	2028	Project Employment Information			
Notes	PILOT; Expansion land improvements, building				
Location of Project		# of FTEs before IDA Status	78.00		
Address Line1	23 Phelps Street	Original Estimate of Jobs to be Created	12.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	37,688.84		
City	ADAMS	Annualized Salary Range of Jobs to be Created	31,293.00	To: 55,519.00	
State	NY	Original Estimate of Jobs to be Retained	78.00		
Zip - Plus4	13605	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	35,706.71		
Province/Region		Current # of FTEs	137.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	59.00		
Applicant Name	Great Lakes Cheese				
Address Line1	23 Phelps Street	Project Status			
Address Line2					
City	ADAMS	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13605	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1206			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Lawler Realty LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$24,762.65	
Original Project Code		Local Property Tax Exemption	\$5,694.37	
Project Purpose Category	Construction	School Property Tax Exemption	\$0.00	
Total Project Amount	\$15,474,375.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$5,739,750.00	Total Exemptions	\$30,457.02	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$12,381.33	\$12,381.33
Date Project approved	7/12/2012	Local PILOT	\$2,847.19	\$2,847.19
Did IDA took Title to Property	No	School District PILOT	\$0.00	\$0.00
Date IDA Took Title to Property		Total PILOT	\$15,228.52	\$15,228.52
Year Financial Assistance is Planned to End	2023	Net Exemptions	\$15,228.50	
Notes	Construction of 9 multifamily residential apartment buildings and related buildings. Lease recorded 3/7/2013.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	85 Worth Road	Original Estimate of Jobs to be Created	5.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	29,800.00	
City	SACKETS HARBOR	Annualized Salary Range of Jobs to be Created	16,000.00	To: 31,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13685	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Michael Campbell			
Address Line1	206 Ambrose Street	Project Status		
Address Line2				
City	SACKETS HARBOR	Current Year Is Last Year for Reporting	Yes	
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13685	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions	Yes	
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2108				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	LeRay Jackson Solar, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$9,987,060.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$9,987,060.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00	Actual Payment Made		Payment Due Per Agreement	
Federal Tax Status of Bonds		County PILOT		\$0.00	
Not For Profit	No	Local PILOT		\$0.00	
Date Project approved	5/6/2021	School District PILOT		\$0.00	
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	
Date IDA Took Title to Property	5/27/2021	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2037	Project Employment Information			
Notes	Solar (PILOT not started)				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	29368 Van Tassel	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	EVANS MILLS	Annualized Salary Range of Jobs to be Created		0.00 To: 0.00	
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	13637	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	LeRay Jackson Solar, LLC				
Address Line1	101 Summer Street	Project Status			
Address Line2					
City	BOSTON	Current Year Is Last Year for Reporting			
State	MA	There is no Debt Outstanding for this Project		Yes	
Zip - Plus4	02110	IDA Does Not Hold Title to the Property		Yes	
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1903			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	MDD, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$3,524.03	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$5,641.35	
Project Purpose Category	Wholesale Trade	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,027,500.00	Total Exemptions	\$9,165.38	
Benefited Project Amount	\$481,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$881.01	\$881.01
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	12/5/2019	School District PILOT	\$1,410.34	\$1,410.34
Did IDA took Title to Property	Yes	Total PILOT	\$2,291.35	\$2,291.35
Date IDA Took Title to Property	1/23/2020	Net Exemptions	\$6,874.03	
Year Financial Assistance is Planned to End	2036	Project Employment Information		
Notes	Construction of an 8,050 sq. ft. building and the equipping thereof with certain machinery, equipment to constitute a warehouse, distribution and redemption facility.			
Location of Project		# of FTEs before IDA Status	22.00	
Address Line1	19970 NYS Route 3	Original Estimate of Jobs to be Created	10.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	29,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	34,000.00	To: 35,000.00
State	NY	Original Estimate of Jobs to be Retained	22.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	47,000.00	
Province/Region		Current # of FTEs	42.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	20.00	
Applicant Name	Oswego Beverage Company LLC			
Address Line1	1043 County Route 25	Project Status		
Address Line2				
City	OSWEGO	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13126	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1603				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Mohawk, Adirondack and Northern RailRoad	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$2,472,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$388,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	9/1/2016	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	No	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property		Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2031	Project Employment Information			
Notes	Renovate, modernize and equip an existing commercial railroad.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	Strip of land over 4 parcels	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	CARTHAGE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13619	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	12.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	12.00		
Applicant Name	Mohawk, Adirondack and Northern RailRoad				
Address Line1	One Mill Street	Project Status			
Address Line2					
City	BATAVIA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	14020	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1204				
Project Type	Lease		State Sales Tax Exemption	\$0.00	
Project Name	Morgan Watertown Townhomes, LLC		Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No		County Real Property Tax Exemption	\$185,045.18	
Original Project Code			Local Property Tax Exemption	\$0.00	
Project Purpose Category	Construction		School Property Tax Exemption	\$296,247.09	
Total Project Amount	\$54,655,127.00		Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$19,676,800.00		Total Exemptions	\$481,292.27	
Bond/Note Amount			Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00		Pilot payment Information		
Federal Tax Status of Bonds				Actual Payment Made	Payment Due Per Agreement
Not For Profit	No		County PILOT	\$92,522.58	\$92,522.58
Date Project approved	6/7/2012		Local PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes		School District PILOT	\$148,123.55	\$148,123.55
Date IDA Took Title to Property	7/27/2012		Total PILOT	\$240,646.13	\$240,646.13
Year Financial Assistance is Planned to End	2024		Net Exemptions	\$240,646.14	
Notes		Project Employment Information			
Expiration date - 2029					
Construction of 394 rental units and related facilities					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	County Route 202	Original Estimate of Jobs to be Created	9.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	52,444.00		
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	42,500.00 To: 65,000.00		
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	10.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	10.00		
Applicant Name	Morgan Management				
Address Line1	1170 Pittsford Victor Road	Project Status			
Address Line2					
City	PITTSFORD	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	14534	Yes			
Province/Region		IDA Does Not Hold Title to the Property			
Country	USA	Yes			
		The Project Receives No Tax Exemptions			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2102				
Project Type	Lease		State Sales Tax Exemption	\$0.00	
Project Name	NY USLE Carthage SR26 A LLC		Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No		County Real Property Tax Exemption	\$15,269.83	
Original Project Code			Local Property Tax Exemption	\$7,060.26	
Project Purpose Category	Clean Energy		School Property Tax Exemption	\$15,445.86	
Total Project Amount	\$9,688,751.00		Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$9,688,751.00		Total Exemptions	\$37,775.95	
Bond/Note Amount			Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00		Pilot payment Information		
Federal Tax Status of Bonds				Actual Payment Made	Payment Due Per Agreement
Not For Profit	No		County PILOT	\$14,667.43	\$14,667.43
Date Project approved	3/4/2021		Local PILOT	\$6,781.72	\$6,781.72
Did IDA took Title to Property	Yes		School District PILOT	\$14,836.52	\$14,836.52
Date IDA Took Title to Property	6/4/2021		Total PILOT	\$36,285.67	\$36,285.67
Year Financial Assistance is Planned to End	2036		Net Exemptions	\$1,490.28	
Notes	Solar	Project Employment Information			
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	35890 State Route 26	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	CARTHAGE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13619	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	NY USLE Carthage SR26 A LLC				
Address Line1	600 Third Ave., 38th Floor				
Address Line2		Project Status			
City	NEW YORK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	10016	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2103			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	NY USLE Carthage SR26 B LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$15,269.83	
Original Project Code		Local Property Tax Exemption	\$7,060.26	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$15,445.86	
Total Project Amount	\$7,412,769.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$7,412,769.00	Total Exemptions	\$37,775.95	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds		Actual Payment Made	Payment Due Per Agreement	
Not For Profit	No	County PILOT	\$9,680.50	\$9,680.50
Date Project approved	3/4/2021	Local PILOT	\$4,475.94	\$4,475.94
Did IDA took Title to Property	Yes	School District PILOT	\$9,792.10	\$9,792.10
Date IDA Took Title to Property	6/4/2021	Total PILOT	\$23,948.54	\$23,948.54
Year Financial Assistance is Planned to End	2037	Net Exemptions	\$13,827.41	
Notes	Solar	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	35890 State Route 26	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	CARTHAGE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13619	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	NY USLE Carthage SR26 B LLC	Project Status		
Address Line1	600 Third Ave., 38th Floor			
Address Line2				
City	NEW YORK	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	10016	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Fiscal Year Ending: 12/31/2023

 Run Date: 03/01/2024
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1503				
Project Type	Lease		State Sales Tax Exemption	\$0.00	
Project Name	New York Air Brake LLC		Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No		County Real Property Tax Exemption	\$7,483.62	
Original Project Code			Local Property Tax Exemption	\$8,435.62	
Project Purpose Category	Construction		School Property Tax Exemption	\$10,632.49	
Total Project Amount	\$3,141,628.00		Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$754,814.00		Total Exemptions	\$26,551.73	
Bond/Note Amount			Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00		Pilot payment Information		
Federal Tax Status of Bonds				Actual Payment Made	Payment Due Per Agreement
Not For Profit	No		County PILOT	\$3,741.81	\$3,741.81
Date Project approved	7/2/2015		Local PILOT	\$4,217.81	\$4,217.81
Did IDA took Title to Property	Yes		School District PILOT	\$5,316.25	\$5,316.25
Date IDA Took Title to Property	10/1/2015		Total PILOT	\$13,275.87	\$13,275.87
Year Financial Assistance is Planned to End	2030		Net Exemptions	\$13,275.86	
Notes	PILOT - end date 2031 PILOT - New 7,300 sq ft engineering test lab plus renovations to a 2,500 sq ft cold storage building.				
Location of Project			# of FTEs before IDA Status	548.00	
Address Line1	748 Starbuck Avenue		Original Estimate of Jobs to be Created	10.00	
Address Line2			Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	WATERTOWN		Annualized Salary Range of Jobs to be Created	35,000.00	To: 83,312.00
State	NY		Original Estimate of Jobs to be Retained	548.00	
Zip - Plus4	13601		Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	67,000.00	
Province/Region			Current # of FTEs	244.00	
Country	United States		# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information			Net Employment Change	-304.00	
Applicant Name	New York Air Brake LLC				
Address Line1	748 Starbuck Avenue		Project Status		
Address Line2					
City	WATERTOWN		Current Year Is Last Year for Reporting		
State	NY		There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13601		IDA Does Not Hold Title to the Property	Yes	
Province/Region			The Project Receives No Tax Exemptions		
Country	USA				

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Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-23-03A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	North American Tapes, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption		\$33,750.00	
Total Project Amount	\$6,991,310.00	Total Exemptions		\$33,750.00	
Benefited Project Amount	\$3,793,128.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	8/10/2023	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	11/6/2023	Net Exemptions		\$33,750.00	
Year Financial Assistance is Planned to End	2034	Project Employment Information			
Notes	PILOT has not started. The planning, design, construction and operation of an approx. 19,200 sf addition to the existing 48,000 sf manufacturing facility				
Location of Project		# of FTEs before IDA Status		45.00	
Address Line1	22430 Fisher Road	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created		0.00 To: 0.00	
State	NY	Original Estimate of Jobs to be Retained		45.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		43,052.00	
Province/Region		Current # of FTEs		50.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		5.00	
Applicant Name	North American Tapes, LLC				
Address Line1	22430 Fisher Road	Project Status			
Address Line2					
City	WATERTOWN	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project		Yes	
Zip - Plus4	13601	IDA Does Not Hold Title to the Property		Yes	
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2003				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	OYA Blanchard Road 2 LLC	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$36,205.82	
Original Project Code		Local Property Tax Exemption		\$0.00	
Project Purpose Category	Other Categories	School Property Tax Exemption		\$20,809.85	
Total Project Amount	\$10,750,000.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$10,750,000.00	Total Exemptions		\$57,015.67	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information			
Federal Tax Status of Bonds		County PILOT		Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	Local PILOT		\$14,562.02	\$14,562.02
Date Project approved	1/9/2020	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$19,994.42	\$19,994.42
Date IDA Took Title to Property	2/1/2020	Net Exemptions		\$34,556.44	\$34,556.44
Year Financial Assistance is Planned to End	2035	Project Employment Information			
Notes	Solar	# of FTEs before IDA Status		0.00	
Location of Project		Original Estimate of Jobs to be Created		0.00	
Address Line1	14829 Blanchard Road	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
Address Line2		Annualized Salary Range of Jobs to be Created		0.00 To: 0.00	
City	CLAYTON	Original Estimate of Jobs to be Retained		0.00	
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Zip - Plus4	13624	Current # of FTEs		0.00	
Province/Region		# of FTE Construction Jobs during Fiscal Year		0.00	
Country	United States	Net Employment Change		0.00	
Applicant Information		Project Status			
Applicant Name	OYA Blanchard Road 2 LLC	Current Year Is Last Year for Reporting			
Address Line1	700 Universe Blvd.	There is no Debt Outstanding for this Project		Yes	
Address Line2		IDA Does Not Hold Title to the Property		Yes	
City	JUNO BEACH	The Project Receives No Tax Exemptions			
State	FL				
Zip - Plus4	33408				
Province/Region					
Country	USA				

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Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2002			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	OYA Blanchard Road LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$42,346.45	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Other Categories	School Property Tax Exemption	\$55,416.66	
Total Project Amount	\$10,750,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$10,750,000.00	Total Exemptions	\$97,763.11	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds		County PILOT	Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	Local PILOT	\$14,968.25	\$14,968.25
Date Project approved	1/9/2020	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$19,588.18	\$19,588.18
Date IDA Took Title to Property	2/1/2020	Net Exemptions	\$34,556.43	\$34,556.43
Year Financial Assistance is Planned to End	2035	Project Employment Information		
Notes	Solar			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	15112 Blanchard Road	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	CLAYTON	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13624	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	OYA Blanchard Road LLC			
Address Line1	700 Universe Blvd.	Project Status		
Address Line2				
City	JUNO BEACH	Current Year Is Last Year for Reporting		
State	FL	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	33408	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Fiscal Year Ending: 12/31/2023

 Run Date: 03/01/2024
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-22-03A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	OYA Ellisburg Solar LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$0.00	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$0.00	
Total Project Amount	\$9,922,967.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$9,922,967.00	Total Exemptions	\$0.00	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds		Actual Payment Made	Payment Due Per Agreement	
Not For Profit	No	County PILOT	\$0.00	\$0.00
Date Project approved	4/7/2022	Local PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	9/30/2022	Total PILOT	\$0.00	\$0.00
Year Financial Assistance is Planned to End	2038	Net Exemptions	\$0.00	
Notes	Solar (PILOT has not started)			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	13624 County Route 91	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	ADAMS	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13605	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	OYA Ellisburg Solar LLC			
Address Line1	144 Front Street West	Project Status		
Address Line2				
City	Toronto	Current Year Is Last Year for Reporting		
State		There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	M5J 2L7	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	Canada			

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 Run Date: 03/01/2024
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2004			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	OYA Great Lakes Seaway LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$37,242.35	
Original Project Code		Local Property Tax Exemption	\$7,242.20	
Project Purpose Category	Other Categories	School Property Tax Exemption	\$53,456.96	
Total Project Amount	\$10,750,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$10,750,000.00	Total Exemptions	\$97,941.51	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds		Actual Payment Made	Payment Due Per Agreement	
Not For Profit	No	County PILOT	\$13,140.11	
Date Project approved	1/9/2020	Local PILOT	\$2,555.25	
Did IDA took Title to Property	Yes	School District PILOT	\$18,861.07	
Date IDA Took Title to Property	2/1/2020	Total PILOT	\$34,556.43	
Year Financial Assistance is Planned to End	2035	Net Exemptions	\$63,385.08	
Notes	Solar	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	15246 Blanchard Road	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	CLAYTON	Annualized Salary Range of Jobs to be Created	0.00 To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13624	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	OYA Great Lakes Seaway LLC	Project Status		
Address Line1	700 Universe Blvd.			
Address Line2				
City	JUNO BEACH	Current Year Is Last Year for Reporting		
State	FL	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	33408	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2001				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	OYA NYS RTE 12 LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$51,176.78	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$66,973.31	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$10,750,000.00	Total Exemptions		\$118,150.09	
Benefited Project Amount	\$10,750,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$14,968.14	\$14,968.14
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	1/9/2020	School District PILOT		\$19,588.29	\$19,588.29
Did IDA took Title to Property	Yes	Total PILOT		\$34,556.43	\$34,556.43
Date IDA Took Title to Property	2/1/2020	Net Exemptions		\$83,593.66	
Year Financial Assistance is Planned to End	2035	Project Employment Information			
Notes	Solar				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	15227 Blanchard Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	CLAYTON	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13624	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	OYA NYS RTE 12 LLC				
Address Line1	700 Universe Blvd.	Project Status			
Address Line2					
City	JUNO BEACH	Current Year Is Last Year for Reporting			
State	FL	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	33408	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2105			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	OYA Robinson Road LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$13,012.81	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$15,580.56	
Total Project Amount	\$10,321,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$10,321,000.00	Total Exemptions	\$28,593.37	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds		Actual Payment Made	Payment Due Per Agreement	
Not For Profit	No	County PILOT	\$15,928.46	\$15,928.46
Date Project approved	8/6/2020	Local PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT	\$19,071.54	\$19,071.54
Date IDA Took Title to Property	4/1/2021	Total PILOT	\$35,000.00	\$35,000.00
Year Financial Assistance is Planned to End	2037	Net Exemptions	-\$6,406.63	
Notes	Solar	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	18600 Robinson Road	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	CLAYTON	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13624	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	OYA Robinson Road LLC			
Address Line1	144 Front Street West, Suite 310	Project Status		
Address Line2				
City	Toronto	Current Year Is Last Year for Reporting		
State		There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	M5J 2L7	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	Canada			

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Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2106			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	OYA Wayside Drive LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$17,574.97	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$25,009.73	
Total Project Amount	\$10,321,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$10,321,000.00	Total Exemptions	\$42,584.70	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$14,444.72	\$14,444.72
Date Project approved	8/6/2020	Local PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT	\$20,555.28	\$20,555.28
Date IDA Took Title to Property	4/1/2021	Total PILOT	\$35,000.00	\$35,000.00
Year Financial Assistance is Planned to End	2037	Net Exemptions	\$7,584.70	
Notes	Solar	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	22533 Wayside Drive	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	OYA Wayside Drive	Project Status		
Address Line1	144 Front Street, Suite 310			
Address Line2				
City	Toronto	Current Year Is Last Year for Reporting		
State		There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	M5J 2L7	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	Canada			

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Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information
Project Code	2201-2109		
Project Type	Lease	State Sales Tax Exemption	\$0.00
Project Name	Pamelia Solar, LLC	Local Sales Tax Exemption	\$0.00
		County Real Property Tax Exemption	\$0.00
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00
Original Project Code		School Property Tax Exemption	\$0.00
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00
Total Project Amount	\$8,945,258.00	Total Exemptions	\$0.00
Benefited Project Amount	\$8,945,258.00	Total Exemptions Net of RPTL Section 485-b	\$0.00
Bond/Note Amount		Pilot payment Information	
Annual Lease Payment	\$1.00	Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00
Not For Profit	No	Local PILOT	\$0.00
Date Project approved	5/6/2021	School District PILOT	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00
Date IDA Took Title to Property	5/27/2021	Net Exemptions	\$0.00
Year Financial Assistance is Planned to End	2037	Project Employment Information	
Notes	Solar (PILOT has not started)		
Location of Project		# of FTEs before IDA Status	0.00
Address Line1	25731 Co Route 32	Original Estimate of Jobs to be Created	0.00
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	0.00 To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00
Province/Region		Current # of FTEs	0.00
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00
Applicant Information		Net Employment Change	0.00
Applicant Name	Pamelia Solar, LLC		
Address Line1	101 Summer Street	Project Status	
Address Line2			
City	BOSTON	Current Year Is Last Year for Reporting	
State	MA	There is no Debt Outstanding for this Project	
Zip - Plus4	02110	IDA Does Not Hold Title to the Property	
Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

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 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1402				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	ReEnergy Black River LLC	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$0.00	
Original Project Code		Local Property Tax Exemption		\$0.00	
Project Purpose Category	Other Categories	School Property Tax Exemption		\$0.00	
Total Project Amount	\$13,145,000.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$13,145,000.00	Total Exemptions		\$0.00	
Bond/Note Amount	\$13,145,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Annual Lease Payment		Pilot payment Information			
Federal Tax Status of Bonds	Tax Exempt	Actual Payment Made		Payment Due Per Agreement	
Not For Profit	No	County PILOT	\$0.00	\$0.00	
Date Project approved	10/2/2014	Local PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	No	School District PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property		Total PILOT	\$0.00	\$0.00	
Year Financial Assistance is Planned to End	2024	Net Exemptions	\$0.00		
Notes	Facility closed April 2023 Restructure existing debt renovations. (employment #'s report under other project)				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	4515 Euphrates River Valley Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	FORT DRUM	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13602	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	ReEnergy Black River LLC				
Address Line1	4515 Euphrates River Valley Road	Project Status			
Address Line2					
City	FORT DRUM	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	13602	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions	Yes		
Country	USA				

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Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1502				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption		\$0.00	
Project Name	ReEnergy Black River LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$5,000,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$5,000,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount	\$5,000,000.00	Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Tax Exempt	County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	7/2/2015	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	No	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property		Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2022	Project Employment Information			
Notes	Facility closed April 2023 End date - 2034 Acq., const., and rehab of facility				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	4515 Euphrates River Valley Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	FORT DRUM	Annualized Salary Range of Jobs to be Created	0.00 To: 0.00		
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13602	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	ReEnergy Black River LLC				
Address Line1	4515 Euphrates River Valley Road	Project Status			
Address Line2					
City	FORT DRUM	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13602	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1602				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Roth Industries	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$7,234.95	
Original Project Code		Local Property Tax Exemption		\$8,155.31	
Project Purpose Category	Construction	School Property Tax Exemption		\$10,279.18	
Total Project Amount	\$5,385,000.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$1,040,000.00	Total Exemptions		\$25,669.44	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information			
Federal Tax Status of Bonds		County PILOT		Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	Local PILOT		\$3,617.47	\$3,617.47
Date Project approved	5/5/2016	School District PILOT		\$4,077.65	\$4,077.65
Did IDA took Title to Property	Yes	Total PILOT		\$5,139.59	\$5,139.59
Date IDA Took Title to Property	11/18/2016	Net Exemptions		\$12,834.71	\$12,834.71
Year Financial Assistance is Planned to End	2032	Project Employment Information			
Notes	3 properties were combined (2005, 2016, 2021 projects). Total PILOT payments assigned to one parcel. 26,000 square foot expansion - PILOT				
Location of Project		# of FTEs before IDA Status	20.00		
Address Line1	268 Bellevue Avenue South	Original Estimate of Jobs to be Created	12.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	60,000.00		
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	50,000.00 To: 60,000.00		
State	NY	Original Estimate of Jobs to be Retained	20.00		
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	50,000.00		
Province/Region		Current # of FTEs	36.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	16.00		
Applicant Name	Roth Industries	Project Status			
Address Line1	268 Bellevue Avenue South				
Address Line2					
City	WATERTOWN	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	13601	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2101A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Roth Industries, Inc.	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$5,731.21	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$6,526.44	
Original Project Code		School Property Tax Exemption	\$8,142.72	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$6,000,000.00	Total Exemptions	\$20,400.37	
Benefited Project Amount	\$6,000,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	3/4/2021	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	11/30/2021	Net Exemptions	\$20,400.37	
Year Financial Assistance is Planned to End	2032	Project Employment Information		
Notes	3 properties were combined (2005, 2016, 2021 projects). Total PILOT payments assigned to one parcel. Expansion (6,700 sq. ft. addition to house blow molding machine and a 10,000 sq. ft. storage warehouse. *Current Employment reported in 2016 project.			
Location of Project		# of FTEs before IDA Status	25.00	
Address Line1	268 Bellew Avenue	Original Estimate of Jobs to be Created	8.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	33,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	30,000.00 To: 33,000.00	
State	NY	Original Estimate of Jobs to be Retained	25.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	825,000.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-25.00	
Applicant Name	Roth Industries, Inc.			
Address Line1	268 Bellew Avenue	Project Status		
Address Line2				
City	WATERTOWN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13601	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1303			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	SunCap Watertown, LLC (FedEx Ground)	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$55,275.43	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	School Property Tax Exemption	\$86,385.79	
Total Project Amount	\$7,575,829.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$4,034,412.00	Total Exemptions	\$141,661.22	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds		Actual Payment Made	Payment Due Per Agreement	
Not For Profit	No	County PILOT	\$46,984.11	\$46,984.11
Date Project approved	5/2/2013	Local PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT	\$77,747.21	\$77,747.21
Date IDA Took Title to Property	2/26/2014	Total PILOT	\$124,731.32	\$124,731.32
Year Financial Assistance is Planned to End	2025	Net Exemptions	\$16,929.90	
Notes	PILOT. Construction of FedEx Ground distribution facility. End date - 2024			
Location of Project		# of FTEs before IDA Status	14.00	
Address Line1	County Road 200	Original Estimate of Jobs to be Created	3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	39,250.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	22,984.00	To: 66,227.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	42.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	28.00	
Applicant Name	SunCap Watertown LLC			
Address Line1	6101 Carnegie Blvd.	Project Status		
Address Line2				
City	CHARLOTTE	Current Year Is Last Year for Reporting		
State	NC	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	28209	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-23-01A				
Project Type	Tax Exemptions	State Sales Tax Exemption		\$83,746.00	
Project Name	Three Mile Bay Ventures, LLC	Local Sales Tax Exemption		\$83,746.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption			
Original Project Code		Local Property Tax Exemption			
Project Purpose Category	Construction	School Property Tax Exemption			
Total Project Amount	\$8,350,000.00	Mortgage Recording Tax Exemption		\$37,500.00	
Benefited Project Amount	\$5,000,000.00	Total Exemptions		\$204,992.00	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b			
Annual Lease Payment		Pilot payment Information			
Federal Tax Status of Bonds		County PILOT		Actual Payment Made	Payment Due Per Agreement
Not For Profit		Local PILOT			
Date Project approved	10/6/2022	School District PILOT			
Did IDA took Title to Property	No	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property		Net Exemptions		\$204,992.00	
Year Financial Assistance is Planned to End	2024	Project Employment Information			
Notes	Construction of approximately 10,000 sf event center destination facility				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	7828 NYS Route 12E	Original Estimate of Jobs to be Created	14.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	30,000.00		
City	THREE MILE BAY	Annualized Salary Range of Jobs to be Created	20,000.00	To: 140,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13693	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	25.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Three Mile Bay Ventures, LLC				
Address Line1	PO Box 40	Project Status			
Address Line2					
City	THREE MILE BAY	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13693	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2110				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Waddingham Road Solar, LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$6,611,304.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$6,611,304.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	5/6/2021	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	5/27/2021	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2037	Project Employment Information			
Notes	Solar (PILOT has not started)				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	26719 Waddingham Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	EVANS MILLS	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13637	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Waddingham Road Solar, LLC				
Address Line1	101 Summer Street	Project Status			
Address Line2					
City	BOSTON	Current Year Is Last Year for Reporting			
State	MA	There is no Debt Outstanding for this Project			
Zip - Plus4	02110	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1601			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Watertown Industrial Center Local Development Corporation	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$10,710.94	
Original Project Code		Local Property Tax Exemption	\$12,073.48	
Project Purpose Category	Other Categories	School Property Tax Exemption	\$15,217.75	
Total Project Amount	\$8,000,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$0.00	Total Exemptions	\$38,002.17	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	Yes	County PILOT	\$9,496.87	\$9,496.87
Date Project approved	3/3/2016	Local PILOT	\$10,314.78	\$10,314.78
Did IDA took Title to Property	Yes	School District PILOT	\$13,035.57	\$13,035.57
Date IDA Took Title to Property	9/25/1995	Total PILOT	\$32,847.22	\$32,847.22
Year Financial Assistance is Planned to End	2025	Net Exemptions	\$5,154.95	
Notes	New 10 Year PILOT (replaced original PILOT) Total Project Amount is from original PILOT in 1995			
Location of Project		# of FTEs before IDA Status	2.00	
Address Line1	800 Starbuck Avenue	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	2.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	44,000.00	
Province/Region		Current # of FTEs	2.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	WICLDC			
Address Line1	800 Starbuck Avenue	Project Status		
Address Line2				
City	WATERTOWN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13601	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

 Run Date: 03/01/2024
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-22-04A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Watertown Renewables, LLC (North Site)	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$11,284,795.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$11,284,795.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	9/1/2022	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	10/31/2022	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2038	Project Employment Information			
Notes	Solar (PILOT has not started)				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	22560 County Route 60	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Watertown Renewables, LLC				
Address Line1	101 Summer Street	Project Status			
Address Line2					
City	BOSTON	Current Year Is Last Year for Reporting			
State	MA	There is no Debt Outstanding for this Project			
Zip - Plus4	02110	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-22-05A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Watertown Renewables, LLC (South Site)	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$0.00	
Original Project Code		School Property Tax Exemption		\$0.00	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$10,962,688.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$10,962,688.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		\$0.00	\$0.00
Not For Profit	No	Local PILOT		\$0.00	\$0.00
Date Project approved	9/1/2022	School District PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	10/31/2022	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2038	Project Employment Information			
Notes	Solar (PILOT has not started)				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	22560 County Route 60	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Watertown Renewables, LLC				
Address Line1	101 Summer Street	Project Status			
Address Line2					
City	BOSTON	Current Year Is Last Year for Reporting			
State	MA	There is no Debt Outstanding for this Project			
Zip - Plus4	02110	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1304			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Woolworth Watertown LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$25,919.84	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$29,217.11	
Original Project Code		School Property Tax Exemption	\$36,826.08	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$15,851,634.00	Total Exemptions	\$91,963.03	
Benefited Project Amount	\$6,139,397.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$3,551.00	\$3,551.00
Not For Profit	No	Local PILOT	\$3,548.00	\$3,548.00
Date Project approved	8/1/2013	School District PILOT	\$4,901.00	\$4,901.00
Did IDA took Title to Property	Yes	Total PILOT	\$12,000.00	\$12,000.00
Date IDA Took Title to Property	12/4/2013	Net Exemptions	\$79,963.03	
Year Financial Assistance is Planned to End	2030	Project Employment Information		
Notes	PILOT. Renovation, construction and equipping of commercial space on ground floor and 50 low-income rental units on the remaining floors in the historic Woolworth Building and additional of vacant land for parking.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	11 Public Square	Original Estimate of Jobs to be Created	2.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	23,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	21,280.00	To: 34,200.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	2.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	2.00	
Applicant Name	David Gallo	Project Status		
Address Line1	50 Jericho Quadrangle			
Address Line2				
City	JERICO	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	11753	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
 Status: UNSUBMITTED
 Certified Date: N/A

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
43	\$3,318,042.60	\$1,086,872.72	\$2,231,169.88	-45

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

Additional Comments

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date : N/A

Procurement Information:

Question		Response	URL (If Applicable)
1.	Does the Authority have procurement guidelines?	Yes	https://jcida.com/wp-content/uploads/2024/01/JCIDA-Procurement-Policy-010424.pdf
2.	Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3.	Does the Authority allow for exceptions to the procurement guidelines?	No	
4.	Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5.	Does the Authority require prospective bidders to sign a non-collusion agreement?	No	
6.	Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	No	
7.	Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8.	Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a.	If Yes, was a record made of this impermissible contact?		
9.	Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	No	

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date : N/A

Procurement Transactions Listing:

1. Vendor Name	Bernier, Carr & Associates	Address Line1	327 Mullin Streetq
Type of Procurement	Design and Construction/Maintenance	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	WATERTOWN
Award Date	1/1/2023	State	NY
End Date	12/31/2023	Postal Code	13601
Fair Market Value	\$55,666.14	Plus 4	
Amount	\$55,666.14	Province/Region	
Amount Expended For Fiscal Year	\$55,666.14	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Engineering and rock depth analysis at Business Complex

2. Vendor Name	Bowers & Company	Address Line1	1120 Commerce Park Drive East
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	WATERTOWN
Award Date		State	NY
End Date		Postal Code	13601
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$21,900.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Annual audit and tax returns

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

 Run Date: 03/01/2024
 Status: UNSUBMITTED
 Certified Date : N/A

3. Vendor Name	Great American Insurance	Address Line1	PO Box 2575
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	CINCINNATI
Award Date		State	OH
End Date		Postal Code	45201
Fair Market Value		Plus 4	2575
Amount		Province/Region	
Amount Expended For Fiscal Year	\$16,011.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	D&O Insurance

4. Vendor Name	Harris Beach PLLC	Address Line1	677 Broadway
Type of Procurement	Legal Services	Address Line2	Suite 1101
Award Process	Non Contract Procurement/Purchase Order	City	ALBANY
Award Date		State	NY
End Date		Postal Code	12207
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$34,013.79	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

 Run Date: 03/01/2024
 Status: UNSUBMITTED
 Certified Date : N/A

5. Vendor Name	JCLDC	Address Line1	800 Starbuck Avenue
Type of Procurement	Other	Address Line2	Suite 800
Award Process	Authority Contract - Non-Competitive Bid	City	WATERTOWN
Award Date	1/1/2023	State	NY
End Date	12/31/2023	Postal Code	13601
Fair Market Value	\$707,274.96	Plus 4	
Amount	\$707,274.96	Province/Region	
Amount Expended For Fiscal Year	\$707,274.96	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Administrative Service Agreement

6. Vendor Name	Selective Insurance	Address Line1	PO Box 371468
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	PITTSBURGH
Award Date		State	PA
End Date		Postal Code	15205
Fair Market Value		Plus 4	7468
Amount		Province/Region	
Amount Expended For Fiscal Year	\$9,762.23	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Commercial insurance

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/01/2024
Status: UNSUBMITTED
Certified Date : N/A

Additional Comments

Investment Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date : 03/01/2024
Status: UNSUBMITTED
Certified Date: N/A

Investment Information

Question		Response	URL (If Applicable)
1.	Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	Yes	https://jcida.com/wp-content/uploads/2024/01/JCIDA-ANNUAL-INVESTMENT-REPORT-YE-2023.pdf
2.	Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3.	Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	https://jcida.com/wp-content/uploads/2024/02/JCIDA-Audit-of-Investments-2023.pdf
4.	Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

Additional Comments

Certified Financial Audit for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2023

 Run Date: 03/01/2024
 Status: UNSUBMITTED
 Certified Date : N/A

Financial Documents

Question	Response
1. Attach the independent audit of the Authority's financial statements.	N/A

URL (If Applicable)	Attachments
https://jcida.com/wp-content/uploads/2024/02/JCIDA-Audited-Financial-Stmts-2023.pdf	Attachment Included

Question	Response
2. Has the Authority's independent auditor issued a management letter to the Authority in connection with its audit of the Authority's financial statements?	No

URL (If Applicable)	Attachments

Question	Response
3. Has the Authority's independent auditor issued a Report on Internal Controls Over Financial Reporting to the Authority?	Yes

URL (If Applicable)	Attachments
https://jcida.com/wp-content/uploads/2024/02/IDA-Auditor-Report-on-Internal-Controls-2023.pdf	Attachment Included

Question	Response
4. Attach any other communication required or allowed by government auditing standards issued by the Comptroller General of the United States to be issued by the Authority's independent auditor in connection with its annual audit of the Authority's financial statements.	

URL (If Applicable)	Attachments

Additional Comments

	Name	Type	Total Project Amt.	Benefited Project Amt.	Approval Date (Authorizing Resol.)	Maturity Date	Total # of FTEs before IDA status	Org. estimate of jobs to be created	Org. estimate of jobs to be retained	Current # of FTE	# of Construction jobs during FY	Capital Investment	Sales Tax (ST-340)
1	31606 Felt Mills LLC	P/LL	\$ 5,500,000.00	\$ 5,500,000.00	11/4/2021	2039	0	0	0	0	0	\$ 3,164,547.34	-
2	4XL, LLC	P/LL	\$ 4,895,000.00	\$ 4,895,000.00	10/6/2022	2035	30	10	30	0	0	\$ -	2023: \$0
3	Adams Renewables, LLC (Nexamp)	P/LL	\$ 5,979,158	\$ 5,979,158	10/15/2020	2036	0	0	0	0	0	\$ -	-
4	ASA Clayton NY Solar I LLC	P/LL	\$ 1,186,250	\$ 1,186,250	10/15/2020	2038	0	0	0	0	0	\$ 767,140.09	-
5	Aviagen, Inc.	P/LL	\$ 5,000,000	\$ 1,800,000	10/1/2015	2030	0	38	0	50	0	\$ -	-
6	Black River Solar, LLC	P/LL	\$ 6,309,357	\$ 6,309,357	10/15/2020	2036	0	0	0	0	0	\$ -	-
7	Brennans Bay Inc.	STE	\$ 593,880	\$ 240,000	6/3/2021	2023	8	0	8	4	4	\$ 288,000.00	20/21: \$3,200 21/22: \$10,957 2023: \$7,867
8	Butterville Road Solar, LLC	P/LL	\$ 1,515,231	\$ 1,515,231	5/6/2021	2037	0	0	0	0	0	\$ -	-
9	Clayton Harbor Hotel	P/LL	\$ 22,662,000	\$ 7,068,400	2/11/2013	2030	0	95	0	84	0	\$ 220,725.00	-
10	COR Watertown Company, LLC	P/LL	\$ 42,945,173	\$ 27,918,400	1/5/2012	2024	0	6	0	8	0	\$ -	-
11	Current Applications, Inc.	P/LL	\$ 736,804	\$ 265,454	2/12/2015	2031	48	6	48	68	0	\$ 491,756.00	-
12	CWT Farms International Inc.	P/STE	\$ 16,795,967	\$ 16,795,967	4/7/2022	2038	0	20	0	2	44	\$ 6,943,999.00	2022: \$140,332.16 2023: 121,742.84
13	Great Lakes Cheese of NY	P/SL	\$ 86,610,000	\$ 86,610,000	2/7/2008	2028	78	12	78	137	0	\$ 1,656,259.00	-
14	GSPP 24658 County Route 47 North, LLC	P/LL	\$ 1,507,840	\$ 1,507,840	10/15/2020	2037	0	0	0	0	0	\$ -	-
15	GSPP 24658 County Route 47 South, LLC	P/LL	\$ 1,507,840	\$ 1,507,840	10/15/2020	2037	0	0	0	0	0	\$ -	-
16	Lawler Realty (finished Feb. 2023)	P/LL	\$ 15,474,375	\$ 5,739,750	7/12/2012	2023	0	5	0	-	-	\$ -	-
17	LeRay Jackson, LLC	P/LL	\$ 9,987,060	\$ 9,987,060	5/6/2021	2037	0	0	0	0	0	\$ -	-
18	MDD, LLC	P/LL	\$ 1,027,500	\$ 481,000	12/5/2019	2036	22	2.5	22	42	0	\$ 180,000.00	-
19	Mohawk, Adirondack & Northern RR	P/LL	\$ 2,472,000	\$388,000 (IDA)	9/1/2016	2031	0	0	0	12	0	\$ -	-
20	Morgan Management	P/LL	\$ 54,655,127	\$ 19,676,800	6/7/2012	2024	0	9	0	10	0	\$ 565,639.79	-
21	New York Air Brake	P/LL	\$ 3,141,628	\$ 754,814	7/2/2015	2029	548	10	548	244	0	\$ 2,220,690.65	-
22	North American Tapes, LLC	P/STE	\$ 6,991,310	\$ 3,793,128	8/10/2023	2034	46	0	46	50	0	\$ -	2023: \$0
23	NY USLE Carthage SR26 A LLC	P/LL	\$ 9,688,751	\$ 9,688,751	3/4/2021	2037	0	0	0	0	0	\$ -	-
24	NY USLE Carthage SR26 B LLC	P/LL	\$ 7,412,769	\$ 7,412,769	3/4/2021	2037	0	0	0	0	0	\$ -	-
25	OYA Blanchard Road LLC	P/LL	\$ 10,750,000	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	\$ 301,741.54	-
26	OYA Blanchard Road 2 LLC	P/LL	\$ 10,750,000	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	\$ -	-
27	OYA Ellisburg Solar LLC	P/LL	\$ 9,922,967	\$ 9,922,967	4/7/2022	2038	0	0	0	0	0	\$ 9,922,968.00	-
28	OYA Great Lakes Seaway LLC	P/LL	\$ 10,750,000	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	\$ -	-
29	OYA NYS RTE 12 LLC	P/LL	\$ 10,750,000	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	\$ -	-
30	OYA Robinson Road, LLC	P/LL	\$ 10,321,000	\$ 10,321,000	8/6/2020	2037	0	0	0	0	0	\$ -	-
31	OYA Wayside Drive, LLC	P/LL	\$ 10,321,000	\$ 10,321,000	8/6/2020	2037	0	0	0	0	0	\$ -	-
32	Pamelia Solar, LLC	P/LL	\$ 8,945,258	\$ 8,945,258	5/6/2021	2037	0	0	0	0	0	\$ -	-
33	ReEnergy	BOND	\$ 13,145,000	\$ 13,145,000	10/2/2014	2024	-	-	-	-	-	\$ -	-
34	ReEnergy	BOND	\$ 5,000,000	\$ 5,000,000	7/2/2015	2034	-	-	-	0	0	\$ -	-
35	Roth Industries, Inc.	P/LL	\$ 5,385,000	\$ 1,040,000	6/2/2016	2032	-	-	-	35	0	\$ 3,323,867.00	-
36	Roth Industries, Inc.	P/LL	\$ 6,000,000	\$ 6,000,000	3/4/2021	2032	25	8	25	-	-	\$ -	-

	Name	Type	Total Project Amt.	Benefited Project Amt.	Approval Date (Authorizing Resol.)	Maturity Date	Total # of FTEs before IDA status	Org. estimate of jobs to be created	Org. estimate of jobs to be retained	Current # of FTE	# of Construction jobs during FY	Capital Investment	Sales Tax (ST-340)
37	SunCap Watertown, LLC (FedEx Ground)	P/LL	\$ 7,575,412	\$ 4,034,412	6/6/2013	2024	24	6	24	42	0	\$ 75,349.00	-
38	Three Mile Bay Ventures LLC	STE	\$ 8,350,000	\$ 5,000,000	10/6/2022	2024	0	14	0	0	25	\$ -	2023: \$167,492
39	Waddingham Road Solar, LLC	P/LL	\$ 6,611,304	\$ 6,611,304	5/6/2021	2037	0	0	0	0	0	\$ -	-
40	Watertown Renewables, LLC (North Site)	P/LL	\$ 11,284,795	\$ 11,284,795	9/1/2022	2038	0	0	0	0	0	\$ -	-
41	Watertown Renewables, LLC (South Site)	P/LL	\$ 10,962,688	\$ 10,962,688	9/1/2022	2038	0	0	0	0	0	\$ -	-
42	WICLDC	P/SL	\$ 8,000,000	/	3/3/2016	2025	2	0	2	2	0	\$ 73,167.00	-
43	Woolworth Watertown LLC	P/LL	\$ 15,851,634	\$ 6,139,397	8/1/2013	2030	0	2	0	2	0	\$ -	-
	TOTAL						831	243.5	831	792	73	\$ 26,104,842.32	

P = PILOT

SL = Sale Leaseback

LL = Lease leaseback

STE = Sales Tax Exemption

Authority Mission Statement and Performance Measurements

Name of Public Authority: Jefferson County Industrial Development Agency (JCIDA)

Public Authority's Mission Statement:

To advance the job opportunities, health, general prosperity, and economic welfare of the people of the County and to improve their recreation opportunities, prosperity and standard of living.

Date Adopted: April 7, 2011, Reviewed 3/7/24

List of Performance Measures:

Results (1/1/23 – 12/31/23):

1. Loans approved
2. Tax incentives provided
3. Job Creation
4. Job Retention

5. Capital Investment Leveraged

1. 5
2. 3 closed, 3 pending
3. 22.5
4. 111
Current Jobs PILOTs/Bonds – 792
Current Jobs RLF/MICRO – 17FT, 6PT
5. \$21,010,919

Additional questions:

1. **Have the board members acknowledged that they have read and understood the mission of the public authority?**

Yes, the Board of Directors of the JCIDA have read and understand the mission statement that was adopted on April 7, 2011.

2. **Who has the power to appoint the management of the public authority?**

The Board of Directors has the power to appoint the management of the JCIDA.

3. **If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?**

The JCIDA's bylaws give the Board of Directors authority to appoint a Chief Executive Officer following a competitive search process under the direction of the Executive Committee.

4. **Briefly describe the role of the Board and the role of management in the implementation of the mission.**

The role of the Board of Directors regarding the implementation of the JCIDA's mission is to provide oversight, input, policy setting and validation that serve to fulfill

measurements and results. The Board annually reviews and approves the Agency's mission.

The role of management in the implementation of the mission is to collaborate with the Board of Directors using established programs, policies, and activities as directed by the Board of Directors.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

Yes, the Board of Directors acknowledged their understanding of the responses to each of these questions in public session.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Two Month Period Ending February 29, 2024

Prepared by Lyle Eaton, February 29, 2024

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 12,000.00	2,502.00	\$ 0.00	2,502.00	9,498.00
Bond Admin Fee	3,000.00	0.00	0.00	0.00	3,000.00
PILOT/Sale Leaseback Fees	1,079,306.00	0.00	0.00	0.00	1,079,306.00
Fee Income - RLF Program	43,422.00	7,237.00	3,618.50	3,618.50	36,185.00
Fee Income - Micro Program	24,087.00	4,014.50	2,007.25	2,007.25	20,072.50
Interest Income	500.00	22.28	0.00	22.28	477.72
Interest Income - RLF Program	40,000.00	9,835.58	6,313.25	3,522.33	30,164.42
Late Payment Penalty RLF	0.00	32.50	32.50	0.00	(32.50)
Interest Income - Micro Prog.	5,000.00	1,061.22	478.92	582.30	3,938.78
Late Payment Penalty - Micro	700.00	64.99	33.30	31.69	635.01
Miscellaneous Income	5,000.00	0.00	0.00	0.00	5,000.00
YMCA Income	0.00	15,976.30	6,357.11	9,619.19	(15,976.30)
Total Revenues	1,213,015.00	40,746.37	18,840.83	21,905.54	1,172,268.63
Operations					
Office Expense	2,000.00	405.75	0.00	405.75	1,594.25
Admin Services Exp	713,694.00	118,950.00	59,475.00	59,475.00	594,744.00
Depreciation Expense - Siding	16,296.00	2,715.92	1,357.96	1,357.96	13,580.08
D&O Insurance	16,500.00	2,668.50	1,334.25	1,334.25	13,831.50
Commercial Insurance	8,500.00	1,623.70	811.85	811.85	6,876.30
FTZ Expense	1,250.00	0.00	0.00	0.00	1,250.00
Legal- Retainer	18,000.00	0.00	0.00	0.00	18,000.00
Legal - Unrestricted	5,000.00	0.00	0.00	0.00	5,000.00
Legal YMCA	1,000.00	0.00	0.00	0.00	1,000.00
Accounting & Auditing	23,000.00	0.00	0.00	0.00	23,000.00
Coffeen Park Taxes	2,500.00	2,361.69	0.00	2,361.69	138.31
Airport Park Taxes	1,100.00	1,100.61	0.00	1,100.61	(0.61)
Fees Expense	500.00	115.20	5.20	110.00	384.80
Bad Debt--RLF	190,000.00	0.00	0.00	0.00	190,000.00
Bad Debt--Micro	35,000.00	0.00	0.00	0.00	35,000.00
RLF Program Expense	43,422.00	7,237.00	3,618.50	3,618.50	36,185.00
Microenterprise Program Exp	24,087.00	4,014.50	2,007.25	2,007.25	20,072.50
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Building Depreciation- 146 Ars	109,166.00	16,153.28	8,076.64	8,076.64	93,012.72
146 Arsenal Gas	0.00	796.93	796.93	0.00	(796.93)
Miscellaneous - Unrestricted	1,200.00	0.00	0.00	0.00	1,200.00
Total Operations	1,213,015.00	158,143.08	77,483.58	80,659.50	1,054,871.92
Total Revenue	1,213,015.00	40,746.37	18,840.83	21,905.54	1,172,268.63
Total Expenses	1,213,015.00	158,143.08	77,483.58	80,659.50	1,054,871.92
Net Income Over Expenditures	\$ 0.00	(117,396.71)	\$ (58,642.75)	(58,753.96)	117,396.71

For Intern-145--e Only

Jefferson County IDA
Balance Sheet
February 29, 2024

ASSETS

Current Assets		
General Checking	\$	1,798,000.13
Savings Account		258,756.17
Microenterprise Account		97,274.41
City Loan Account		287,872.58
Revolving Loan Fund Account		2,169,001.20
PILOT Monies Receivable		47,324.40
Miscellaneous Receivable		71,059.37
Acct Receivable - Rogers		17,519.31
RLF Loans Receivable		2,132,954.81
Microenterprise Loans Rec.		125,497.21
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(35,000.00)
Prepaid Expense		15,472.94
		<hr/>
Total Current Assets		6,795,732.53
Property and Equipment		
Accum Depr - Building	(1,210,129.40)	
Accum Depr. Equipment	(52,269.66)	
Accumulated Depreciation Sidin	(46,170.64)	
		<hr/>
Total Property and Equipment		(1,308,569.70)
Other Assets		
IT Server	6,050.00	
Equipment	13,366.00	
Corp. Park Improvements	209,995.14	
Airport Property	884,326.02	
Intangible Asset	53,195.00	
WIP Airport	401,179.58	
WIP Intersection	244,973.52	
Woolworth Building	505,000.00	
Rail Siding CCIP	244,434.00	
Land 146 Arsenal	126,577.50	
146 Ars Building Improvements	3,264,556.08	
		<hr/>
Total Other Assets		5,953,652.84
Total Assets	\$	<u><u>11,440,815.67</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	122,188.00
PILOT Monies Payable		46,842.97
RLF Loan Payable		700,000.00
Due HUD - RLF Interest		185.91
Due HUD - MICRO Interest		0.81
Due HUD - CITY Loan Interest		2.44
ARPA Airport Sewer		1,208,000.00
Car Freshner Signage		11,000.00
		<hr/>
Total Current Liabilities		2,088,220.13
Long-Term Liabilities		
Due NYS/IAP L.T.		180,159.78

Unaudited - For Ma - 146 - nt Purposes Only

Jefferson County IDA
Balance Sheet
February 29, 2024

Deferred Revenue - Rogers	18,000.51	
Total Long-Term Liabilities		198,160.29
Total Liabilities		2,286,380.42
Capital		
General Fund Bal - Unrestrict.	3,704,602.38	
Fund Bal - RLF Restricted	4,109,139.27	
Fund Bal - Micro Restricted	190,659.76	
Fund Bal - City Restricted	287,870.22	
Cap. Impr. Convergys	979,560.33	
Net Income	(117,396.71)	
Total Capital		9,154,435.25
Total Liabilities & Capital	\$	11,440,815.67

Jefferson County IDA
Unrestricted Aged Payables
As of Feb 29, 2024

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

Vendor	Invoice/CM #	Date	Net To Pay
BERNIER, CARR & ASSOCIATES, P.C.	24-086	1/31/24	3,238.00
BERNIER, CARR & ASSOCIATES, P.C.			3,238.00
JEFF COUNTY LDC	ADMIN1	1/1/24	59,475.00
	ADMIN2	2/1/24	59,475.00
JEFF COUNTY LDC			118,950.00
			122,188.00

Jefferson County IDA
Cash Disbursements Journal
For the Period From Feb 1, 2024 to Feb 29, 2024

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

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
2/2/24	8051	200001 100001	Invoice: 1/24 LCO JEFFERSON COUNTY INDUSTRIAL	2,438.52	2,438.52
2/2/24	8052	200001 100001	Invoice: 1/24 LCO NORTH COUNTRY ALLIANCE	1,320.77	1,320.77
2/14/24	8053	200001 100001	Invoice: JUSTER 2/24 JEFFERSON COUNTY CLERK	5.20	5.20
2/14/24	8054	200001 100001	Invoice: 2/24 CONVALT JEFFERSON COUNTY INDUSTRIAL	2,125.00	2,125.00
2/14/24	8055	200001 100001	Invoice: 45147-2/24 NATIONAL GRID	796.93	796.93
2/14/24	8056	200001 100001	Invoice: 623208 NYS DEC	110.00	110.00
2/14/24	8057	200001 100001	Invoice: 2/24 CONVALT SACKETS HARBOR LDC	500.00	500.00
2/28/24	8058	200001 100001	Invoice: 2/24 LCO JEFFERSON COUNTY INDUSTRIAL	2,438.52	2,438.52
2/28/24	8060	200001 100001	Invoice: 2/24 LCO NORTH COUNTRY ALLIANCE	1,320.77	1,320.77
Total				11,055.71	11,055.71

Jefferson County IDA
General Checking Cash Receipts Journal
For the Period From Feb 1, 2024 to Feb 29, 2024

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

Date	Account ID	Transaction	Line Description	Debit Amnt	Credit Amnt
2/1/24	200001 100001	2218	Invoice: RLF ADMIN24-2 JEFFERSON COUNTY INDUSTRIAL	3,618.50	3,618.50
2/1/24	200001 100001	1268	Invoice: MICRO ADMIN24-2 JEFFERSON COUNTY INDUSTRIAL	2,007.25	2,007.25
2/1/24	202704 202702 100001	48189	DUE NCA DUE RLF LCO DESTINY, LLC	3,759.29	1,320.77 2,438.52
2/2/24	121001 100001	ACH	Invoice: 3893 NEXAMP PAMELA SOLAR	36,285.67	36,285.67
2/2/24	121001 100001	ACH	Invoice: 3894 WADDINGHAM ROAD SOLAR, LLC	29,028.53	29,028.53
2/2/24	202001 100001	ACH	Invoice: 2497 NEXAMP BUTTERVILLE ROAD	5,798.45	5,798.45
2/5/24	121001 100001	ACH	Invoice: 3932 NEW YORK AIR BRAKE COMPANY	3,541.21	3,541.21
2/8/24	205602 202702 100001	ACH	DUE SHLDC DUE JCIDA CONVALT ENERGY. LLC	2,625.00	500.00 2,125.00
2/22/24	121001 100001	ACH	Invoice: 3935 WOOLWORTH WATERTOWN, LLC	3,551.00	3,551.00
2/23/24	202704 202702 100001	48190	DUE NCA DUE JCIDA LCO DESTINY, LLC	3,759.29	1,320.77 2,438.52
2/23/24	121001 100001	ACH	Invoice: 3889 ASA CLAYTON NY SOLAR, LLC	9,071.42	9,071.42
2/29/24	125001 100001	26537	Invoice: 3937 YMCA	597.73	597.73
2/29/24	125001 100001	0910	Invoice: 3937 YMCA	5,758.38	5,758.38
2/29/24	125001 100001	26523	Invoice: 3940 YMCA	1.00	1.00
2/29/24	126501 100001	WIRE	Invoice: 3931 DASNY	392,650.97	392,650.97
				502,053.69	502,053.69

Jefferson County Industrial Development Agency
MICRO Loan Fund Receivables
February 29, 2024

	Recipient	Date Issued	Loan Amount	Current Balance	Payment Amount	Current Status	Purpose of Loan
	Colleens Cherry Tree inn	5/1/2019	\$40,000.00	21,610.38	\$250.60	Default	Expand Restaurant - Ice Ceram Shop
	R. L. Gould & Son, LLC	3/1/2019	\$40,000.00	3,704.90	\$750.30	Current	Open UPS Store
	Clayton Island Tours	3/31/2023	\$40,000.00	34,136.16	\$773.31	Current	Working Capital
	Painfull Acres	3/1/2018	\$40,000.00	10,280.22	\$565.35	2 Months	Amish Furniture Store
	Pink Kettle	2/23/2022	\$24,800.00	16,016.55	\$468.01	Current	Retail Beverages
	Taste of Design	4/1/2007	\$40,000.00	10,713.54	\$277.54	2 Months	Coffee Shop
	Therartpy	7/1/2021	\$10,102.00	5,197.23	\$190.64	Current	Art Therapy
	Willowbrook	7/28/2021	\$40,000.00	23,838.23	\$754.85	Current	Purchase Golf Club
	Total MICRO Receivables		274,902.00	125,497.21	4,030.60	-	

Jefferson County Industrial Development Agency
Revolving Loan Fund Receivables
February 29, 2024

	Recipient	Date Issued	Loan Amount	Current Balance	Payment Amount	Current Status	Purpose of Loan
1	Convallt	07/13/22	850,000.00	850,000.00	\$2,625.00	Current	Participation (SHLDC) Bridge loan
2	JCIDA	08/01/21	2,000,000.00	700,000.00	\$0.00	Current	146 Arsenal Remediation
3	LCO Destiny	02/06/23	250,000.00	213,277.44	\$2,438.52	Current	Working Capital
4	Marzano Excavating	01/01/24	\$120,000.00	119,587.37	\$1,012.60	Current	Working Capital
5	Three Mile Bay Ventures	01/01/24	\$250,000.00	\$250,000.00	\$1,250.00	Current	Working Capital
	Total RLF Receivables		\$3,470,000.00	\$2,132,864.81	\$7,326.12	-	

Jefferson County IDA
Miscellaneous Receivables
As of Feb 29, 2024

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	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
CONVALT	3669				27,486.30	27,486.30
CONVALT ENERGY. LLC	3911				11,230.50	11,230.50
CONVALT					38,716.80	38,716.80
CONVALT ENERGY. LLC						
THREE MILE BAY	7-10-2020			41,400.00		41,400.00
THREE MILE BAY VENTURES, LLC						
THREE MILE BAY				41,400.00		41,400.00
THREE MILE BAY VENTURES, LLC						
YMCA						
YMCA						
Report Total				41,400.00	38,716.80	80,116.80

Jefferson County IDA
PILOT Receivables
As of Feb 29, 2024

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	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
FELT MILLS	3924		356.49			356.49
31606 FELT MILLS	3925		148.89			148.89
FELT MILLS			505.38			505.38
31606 FELT MILLS						
OYA ELLISBURG SOLAR	3897	36,285.67				36,285.67
OYA ELLISBURG SOLAR, LLC						
OYA ELLISBURG SOLAR		36,285.67				36,285.67
OYA ELLISBURG SOLAR, LLC						
WATERTOWN RENEW-N	3938	5,432.13				5,432.13
WATERTOWN RENEWABLES, LLC						
860-806-0298						
WATERTOWN RENEW-N		5,432.13				5,432.13
WATERTOWN RENEWABLES, LLC						
WATERTOWN RENEW-S	3939	5,101.22				5,101.22
WATERTOWN RENEWABLES, LLC						
860-806-0298						
WATERTOWN RENEW-S		5,101.22				5,101.22
WATERTOWN RENEWABLES, LLC						
Report Total		46,819.02	505.38			47,324.40

**Jefferson County Industrial Development Agency
Loan Review Committee Meeting Minutes
February 28, 2024**

Present: David Converse (Chair), John Condino, Christine Powers, Rob Aliasso

Absent: Kent Burto

Also Present: David Zembiec, Marshall Weir, Lyle Eaton, Peggy Sampson, Joy Nuffer, Robin Stephenson, Stephen Hale

Zoom: Justin Miller, Esq., Joeseeph Frateschi, Esq.

I. Call to Order: Chair Converse called the meeting to order at 8:00 a.m.

II. Pledge of Allegiance

III. Loan Request –

- 1. Hale's Bus Garage, LLC** – A request for a loan from the CITY Loan Fund in the amount of \$250,000 to be used to renovate, expand and purchase equipment at 1067 Marble Street, Watertown, NY. This will be a participation loan with the Watertown Local Development Corporation (WLDC). The WLDC will be the lead agency and they have already collected an application; therefore, the IDA will waive their application fee.

Staff recommended a \$250,000 City Loan at a rate of 6%, interest only for the first 12 months for a 15-year amortization with a 10-year call. The interest rate will be reviewed after 5 years. There are currently 20 employees with a projection to create another 10 jobs over three years. Collateral will be secured with a co-proportional fourth position mortgage with WLDC, subordinate to Watertown Savings Bank on real estate located at 1067 Marble Street, a co-proportional fourth position with WLDC on all assets of the business, personal guarantee of Stephen E. Hale as well as keyman life insurance up to the amount of the loan. The loan will be contingent upon approval of the WLDC (\$250,000) and WSB (\$1,557,385) loans. The funds will be advanced for construction. Construction will take 1 year to complete.

Mr. Eaton said the cost benefit analysis looks great with a 159:1 ratio. He said they are retaining 20 jobs and adding 10 over three years.

Stephen Hale, Managing Member of Hale's Bus Garage, LLC, said that they are taking on an approximately \$2.5 million renovation and small addition to the project on Marble Street. He said they are adding four more bus bays and indicated that he recently secured 5 colleges in St. Lawrence County. Ms. Powers asked if he has enough buses. He said that he has some, but may need to purchase more.

**Jefferson County Industrial Development Agency
Loan Review Committee Meeting Minutes
February 28, 2024**

Mr. Hale noted that he received the survey map yesterday which combines several parcels into a 13.7-acre lot under one tax parcel. He said they have the office building for lease since they don't need it and indicated that the fuel tanks will be removed from the ground to be placed above ground.

Mr. Aliasso pointed out that the application lists 24 existing jobs and creation of 21 jobs over three years. Mr. Eaton said Mr. Hale's attorney sent a letter recently (for the sales tax exemption application) indicating that there are 20 existing jobs and a projection to create 10 jobs over three years. Staff will update the draft resolution for the board.

A motion was made by Mr. Aliasso to recommend the loan to the full board of directors for consideration, seconded by Mr. Condino. All in favor.

IV. Other/Unfinished Business – None.

- V. Adjournment:** With no further business before the committee, Mr. _ made a motion to adjourn the meeting, seconded by Mr. Aliasso. The meeting was adjourned at 8:19 a.m.

Respectfully submitted,

Peggy Sampson

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution No. 03.07.2024.02

**RESOLUTION FOR AUTHORIZING A CITY LOAN FUND TO
HALE'S BUS GARAGE, LLC**

WHEREAS, Hale's Bus Garage, LLC has requested to this Agency a loan in the amount of Two Hundred Fifty Thousand Dollars (\$250,000) to be used to renovate, expand and purchase equipment at 1067 Marble Street, Watertown, NY, and

WHEREAS, Staff recommended a \$250,000 City Loan at 6%, interest only for the first 12 months for a 15-year amortization with a 10-year call. The interest rate will be reviewed after 5 years. This will be a participation loan with the Watertown Local Development Corporation (WLDC). The WLDC will be lead agency. There are currently 20 employees with a projection to create another 10 jobs over three years. Collateral will be secured with a co-proportional fourth position mortgage with Watertown Local Development Corporation (WLDC), subordinate to Watertown Savings Bank (WSB) on real estate located at 1067 Marble Street, a co-proportional fourth position with WLDC on all assets of the business, personal guarantee of Stephen E. Hale as well as keyman life insurance up to the amount of the loan. The application fee is waived since the WLDC already collected the fee. The funds will be advanced for construction. Construction will take 1 year to complete. The loan will be contingent upon approval of the WLDC (\$250,000) and WSB (\$1,557,385) loans, and

WHEREAS, on February 28, 2024 the Loan Review Committee of the Jefferson County Industrial Development Agency reviewed the request and recommended approval, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approves the request for a Two Hundred Fifty Thousand Dollar (\$250,000) loan to Hale's Bus Garage, LLC with all terms and conditions as set forth in this Resolution, and be it further

RESOLVED, that the Chairman, Vice Chairman 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.

W. Edward Waldroff, Secretary

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 03.07.2024.03
Authorize Charge Off of Administrative Services Billing to In-Kind Services

WHEREAS, CFO Lyle Eaton recommended charging off \$294,697.90 for the administrative services billing to in-kind services ending 12/31/23, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency 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.

W. Edward Walldroff
Secretary

AUTHORIZING RESOLUTION

(LCO Destiny, LLC Loan Facility – Authorizing the Release of a Portion of Mortgaged Premises)

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, March 7, 2024 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 03.07.2024.04

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION WITH THE RELEASE OF A PORTION OF A CERTAIN PARCEL OF LAND ENCUMBERED BY A MORTGAGE AND SECURITY AGREEMENT (WITH ASSIGNMENT OF LEASES AND RENTS), DATED AS OF FEBRUARY 9, 2023, BY AND BETWEEN THE AGENCY AND LCO DESTINY, LLC.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, as amended (hereinafter collectively called the “Act”), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the “Agency”) was created with the responsibility and burden to prevent unemployment and economic deterioration within Jefferson County by increasing and maintaining employment opportunities and attracting and sustaining economically sound commerce; and

WHEREAS, by Resolution duly adopted on January 5, 2023, the Agency, in participation with **THE NORTH COUNTY ALLIANCE** (“NCA”), authorized a loan to **LCO DESTINY, LLC** (the “Company”) in the principal amount of \$375,000.00 (the “Loan”) in exchange for, among other things, the Company’s commitment to retain twenty-eight (28) jobs and the Company’s commitment to add seven (7) jobs within three (3) years; and

WHEREAS, in connection with the Loan, the Company and the Agency (in participation with the NCA) entered into a Loan Agreement, dated February 9, 2023 (the “Loan Agreement”) which Loan Agreement was further evidenced by a certain Promissory Note in the principal amount of \$375,000.00 given by the Company to the Agency (in participation with the NCA), dated February 9, 2023 (the “Note”); and

WHEREAS, the Company, to secure the Note, provided a certain Mortgage and Security Agreement (with Assignment of Leases and Rents) to the Agency (in participation with the NCA), dated February 9, 2023 (the “Mortgage”, and, collectively with the Loan Agreement, the Note and all other documents associated with the Loan, the “Loan Documents”) securing that certain approximately 7.00+/- acre property located at 22719 County Route 196, Town of Watertown, County of Jefferson, State of New York being more particularly identified as Tax Map No. 73.20-1-10.6 (the “Land”); and

WHEREAS, the Company has requested that the Agency release a certain portion of the Land (the "Released Premises") as set forth in the legal description attached hereto as Exhibit A and as further shown on the map attached hereto as Exhibit B from the description of the Land and from the Loan Documents; and

WHEREAS, the Agency desires to adopt a resolution authorizing the execution and delivery by the Agency of any and all documents necessary and incidental to remove the Released Premises from the terms of the Loan Documents.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Chairman, Vice Chairman, and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency to negotiate, execute and deliver any and all documents necessary to amend the Loan Documents to remove the Released Premises from the description of the Land provided that the Company incurs all of the Agency's legal fees, costs and expenses associated with the removal of the Released Premises from the Loan Documents, and, further provided that the removal of the Released Premises from the Loan Documents is consented to by the NCA.

Section 2. The Chairman, Vice Chairman, and/or the Chief Executive Officer of the Agency or any officer of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of such Chairman, Vice Chairman, and/or the Chief Executive Officer of the Agency acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. This resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Robert E. Aliasso, Jr.	[]	[]	[]	[]
David J. Converse	[]	[]	[]	[]
John Condino	[]	[]	[]	[]
William W. Johnson	[]	[]	[]	[]
Lisa L'Huillier	[]	[]	[]	[]
W. Edward Walldroff	[]	[]	[]	[]
Paul J. Warneck	[]	[]	[]	[]

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF JEFFERSON)

I, the undersigned, Secretary of the JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the regular meeting of the Jefferson County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on March 7, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the Agency had due notice of said special meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 7th day of March, 2024.

W. Edward Walldroff, Secretary

EXHIBIT A
Legal Description

ALL THAT CERTAIN PIECE OR PARCEL OF LAND situate in the Town of Watertown, County of Jefferson and State of New York, being a portion of a 7.000 acre parcel of land conveyed by Jefferson County Industrial Development Agency to LCO Destiny, LLC by deed recorded in the Jefferson County Clerk's Office on April 25, 2003 as Instrument Number 2003-6281, said parcel being bounded and described as follows:

Beginning at a point in the North highway margin of County Route 196, the southeast corner of a 2.104 acre parcel of land conveyed to Scholastic Structures, Inc. by deed recorded in the Jefferson County Clerk's Office on April 17, 2023 as Instrument Number 2023-5362;

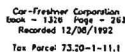
Thence N. 13 deg. 33 min. 20 sec. E., along the East bounds of the 2.104 acre parcel a distance of 352.61' to a ½" iron pipe found at the northeast corner of said parcel;

Thence S. 71 deg. 03 min. 26 sec. E., along the North bounds of the aforementioned 7.000 acre parcel a distance of 58.40' to a ½" rebar set;

Thence S. 13 deg. 33 min. 20 sec. W., passing through the 7.000 acre parcel a distance of 339.42' to a ½" rebar set in the aforementioned North highway margin of County Route 196;

Thence N. 84 deg. 00 min. 32 sec. W., along said margin a distance of 58.65' to the point of beginning, containing 0.462 acres of land, as shown on a map titled "Map Showing Lot Line Adjustment, Lands of LCO Destiny, LLC & Scholastic Structures, Inc., 22643 & 22719 County Route 196, Town of Watertown – Jefferson County – New York" prepared by Kovach Land Surveying, P.C., dated December 4, 2023.

Map



AUTHORIZING RESOLUTION
*(St. Regis Paper Mill Redevelopment Project – Establishment of
Deferiet Redevelopment Corporation)*

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, March 7, 2024 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 03.07.2024.05

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE “AGENCY”) AUTHORIZING (i) CERTAIN CONTINUED PLANNING AND INVESTAGATORY ACTIVITIES FOR THE PROPOSED REDEVELOPMENT PROJECT FOR THE FORMER ST. REGIS PAPER MILL LOCATED IN THE VILLAGE OF DEFERIET (THE “PROJECT”, AS MORE FULLY DESCRIBED BELOW); (ii) AUTHORIZING THE ESTABLISHMENT OF THE DEFERIET REDEVELOPMENT CORPORATION (THE “CORPORATION”) TO ASSIST WITH PREOPERTY ACQUISITION, REDEVELOPMENT AND MANAGEMENT ACTIVITIES; AND (ii) RELATED MATTERS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, (the “Act”), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the “Agency”) was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, by resolution adopted December 2, 2021 (the “Preliminary Resolution”), the Agency authorized certain preliminary actions and activities in connection with the proposed redevelopment of the former St. Regis Paper Mill Facility located on and around real property located in the Village of Deferiet (the “Village”), Town of Wilna (the “Town”), and County of Jefferson (the “County”), adjacent to Anderson Road and NYS Route 3A, Deferiet, New York (herein, the “Property”, being comprised of Tax Parcel Nos. 66.82-1-29, 76.27-1-3, 76.27-1-3.-401, 66.82-1-67, and 66.20-1-36); and

WHEREAS, the Property is the site of the former St. Regis Paper Mill that began operating in 1901, was closed in 2004, and thereafter acquired by Deferiet Development LLC, which undertook a scrapping operation that left many of the buildings on the site in a state of disrepair and has not paid real property taxes in many years; and

WHEREAS, the County is considering a potential tax foreclosure of the Property, and due to the historic use of the Property for industrial activity, the Agency and County have undertaken certain due diligence activities prior to formally initiating foreclosure; and

WHEREAS, pursuant to the Preliminary Resolution, the Agency authorized the execution of a certain non-binding Memorandum of Understanding (the "MOU") with the New York State Energy Research and Development Authority ("NYSERDA") and the County to establish the Property as a "Build-Ready" site to be made available to clean energy developers for the construction and operation of renewable energy facilities as an adaptation of the Property pursuant to the New York State Climate Leadership and Community Protection Act ("CLCPA") and Accelerated Renewable Energy Growth and Community Benefit Act (the "AREGCB Act"), which seeks to ensure that new renewable energy facilities can be sited in a timely and cost-effective manner while considering interests of local communities and minimizing adverse environmental impacts; and

WHEREAS, pursuant to the MOU, NYSERDA, the County, and the Agency have undertaken certain due diligence activities, including Phase I and Phase II Environmental Site Assessments and other feasibility studies to explore a potential redevelopment project for the Property (the "Project") would primarily consist of the development of a solar photovoltaic renewable energy facility to be primarily located on parcels 76.27-1-3 and 66.20-1-36 (hereinafter, the "Proposed Project Land"), with the revenues from such development being leveraged to assist with additional demolition, stabilization, remediation and redevelopment efforts to be undertaken on parcel 66.82-1-67 (hereinafter, the "Redevelopment Land"); and

WHEREAS, pursuant to the Preliminary Resolution and the MOU, the overall strategy for redevelopment would entail the County's foreclosure of outstanding tax liens on the Property, with the Agency assuming fee title for itself and/or by and through a local development corporation to be formed, with the Project lands to be subject to a lease option agreement in favor of NYSERDA (for itself and/or a special purpose holding company), with such lease option to be exercised by a NYSERDA-selected lead developer to undertake the Project (as permitted by NYSERDA); and

WHEREAS, the Agency, County and NYSERDA are preparing to initiate formal redevelopment approvals and activities for the Project, including the County's foreclosure of the Property; and

WHEREAS, the Agency desires to establish a special purpose redevelopment entity in the form of a local development corporation formed pursuant to Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") to serve as a special purpose property holding company to protect the Agency and County from unknown environmental liabilities and risks, and to serve as the property redevelopment and management manager with a board of directors that includes Agency, County, Town and Village representatives; and

WHEREAS, a proposed certificate of incorporation (the "Certificate of Incorporation", a copy of which is attached hereto as Exhibit A) has been prepared for the establishment of the Corporation and the Agency desires to authorize filing of same, whereby (i) the Agency shall serve as sole member of the Corporation and the members of the Agency shall serve as Initial Directors,

and (ii) once the Corporation has undertaken organizational meetings, the Board of Directors will be comprised of seven (7) directors, including three (3) members of the Agency (including the Agency's member serving on the County Legislature), two (2) Directors from the Jefferson County Local Development Corporation, the Supervisor of the Town Of Wilna (ex officio), and the Mayor of the Village of Deferiet (ex officio).

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby authorizes the filing of the Certificate of Incorporation, in substantially the form attached hereto.

Section 2. The Agency has identified the establishment of the Corporation as a "Type II" action under the State Environmental Quality Review Act ("SEQRA").

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
David J. Converse				
John Condino				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

STATE OF NEW YORK)
) SS.:
COUNTY OF JEFFERSON)

I, the undersigned, Secretary of the JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the regular meeting of the Jefferson County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on March 7, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the Agency had due notice of said special meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this __ day of March, 2024.

W. Edward Walldroff, Secretary

EXHIBIT A

FORM OF CERTIFICATE OF INCORPORATION

CERTIFICATE OF INCORPORATION
OF
DEFERIET REDEVELOPMENT CORPORATION

A Not-For-Profit Local Development Corporation
under Section 1411 of the Not-For-Profit
Corporation Law of the State of New York

THE UNDERSIGNED, being over the age of eighteen years, for the purpose of forming a not-for-profit local development corporation pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, hereby certifies as follows:

FIRST: The name of the corporation shall be "Deferiet Redevelopment Corporation" (hereinafter referred to as the "Corporation").

SECOND: The Corporation will be a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law of the State of New York and, as provided in Section 1411 of the Not-For-Profit Corporation Law, will be a charitable corporation as defined in Section 201 of the Not-For-Profit Corporation Law. There is no requirement under the New York Not-for-Profit Corporation Law or any other statute of the State of New York requiring any approval or consent before filing of this certificate of incorporation.

THIRD: The purposes for which the Corporation is to be formed and operated are exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, to relieve and reduce unemployment, promote and provide for additional and maximum employment, improve and maintain job opportunities, and lessen the burden of government and act in the public interest. In furtherance of said purposes, the Corporation's powers shall include:

(a) To foster the creation, retention and expansion of jobs and economic opportunities for the benefit of the County of Jefferson, New York State and local economies; and

(b) To construct, acquire, rehabilitate and improve for use by others, facilities in the territory in which its operations are principally to be conducted, to assist financially in such construction, acquisition, rehabilitation and improvement, to maintain and/or lease such facilities on its behalf or for others in such territory; to disseminate information and furnish advice, technical assistance and liaison with federal, state and local authorities with respect thereto;

(c) To acquire by purchase, lease, gift, bequest, devise or otherwise real or personal property or interests therein;

(d) To apply for loans and borrow money without limit as to amount; to make, draw, accept, endorse, execute and issue negotiable bonds, debentures, notes and other obligations therefor;

(e) To sell, lease, mortgage or otherwise dispose of or encumber any such facilities or any of its real or personal property or any interest therein upon such terms as it may determine;

(f) To enter into covenants and agreements and to comply with all the terms, conditions and provisions thereof, and otherwise to carry out its corporate purposes and to foster and encourage the location or expansion of facilities and related businesses in the territory in which the operations of the Corporation are principally to be conducted;

(g) To apply for and make grants and loans and to execute any and all documents necessary in connection therewith;

(h) To do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its members, directors, officers or any private person.

(i) In general, to perform any and all acts and things, and exercise any and all powers which may now or hereafter be lawful for the Corporation to do or exercise under and pursuant to the laws of the State of New York for the purpose of accomplishing any of the foregoing purposes of the Corporation.

FOURTH: The Corporation's mission and public objective, which the Corporation's purposes will achieve, include, but are not limited to the lessening of the burdens of government by undertaking and promoting economic development initiatives in the County of Jefferson, New York State and local economies.

FIFTH: The operations of the Corporation will be principally conducted within the territory of the County of Jefferson, New York and its constituent communities.

SIXTH: Pursuant to the requirements of Section 1411(e) of the Not-For-Profit Corporation Law:

(a) All income and earnings of the Corporation shall be used exclusively for its corporate purposes with the intent being that all income and earnings will be expended or deposited in appropriate reserves for corporate purposes; to the extent not so used, the income and earnings will accrue and be paid to the Job Development Authority to the extent required by Section 1411 of the Not-for-Profit Corporation Law.

(b) The property of the Corporation is irrevocably dedicated to its corporate purposes. No part of the income or earnings of the Corporation shall inure to the benefit or profit of, nor shall any distribution of its property or assets be made to,

any member, director or officer of the Corporation, or private person, corporate or individual, or to any other private interest, except that the Corporation may repay loans made to it and may repay contributions (other than dues) made to it to the extent that any such contribution may not be allowable as a deduction in computing taxable income under the Internal Revenue Code of 1986, as amended.

(c) If the Corporation accepts a mortgage loan or loans from the New York Job Development Authority, the Corporation shall be dissolved in accordance with the provisions of paragraph (g) of Section 1411 of the Not-For-Profit Corporation Law upon the repayment or other discharge in full by the Corporation of all such loans.

SEVENTH: (a) The Corporation shall not attempt to influence legislation by propaganda or otherwise, or participate in or intervene, directly or indirectly, in any political campaign on behalf of or in opposition to any candidate for public office.

(b) The Corporation shall not engage in any activities not permitted to be carried on by an organization exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

(c) Nothing in this Certificate of Incorporation shall authorize this Corporation, directly or indirectly, to engage in or include among its purposes any of the activities mentioned in Section 404(a)-(w) of the Not-for-Profit Corporation Law, and therefore the Corporation is not formed to engage in any activity or for any purpose requiring consent or approval of any state official, department, board, agency or other body and no such consent or approval is required.

EIGHTH: Upon the dissolution of the Corporation no member or private person, corporate or individual, or other private interest, shall be entitled to any distribution or division of its remaining funds and other property and rights and interests

in property, and the balance thereof, after the payment of all debts and liabilities of the Corporation of whatsoever kind and nature, (including the payment of loans and contributions the repayment of which has been authorized in the certificate of incorporation) shall be distributed to Jefferson County, New York for furtherance of the purposes set forth in paragraph (a) of Section 1411 of the Not-for-Profit Corporation Law of the State of New York. Any of such assets not so disposed of shall be disposed of by order of the Supreme Court of the State of New York pursuant to Section 1008 of the Not-For-Profit Corporation Law.

NINTH: The office of the Corporation shall be located in the County of Jefferson, New York.

TENTH: The offices of the Corporation shall be functionally separate from those of the County or any of its affiliated entities (collectively, the "County Entities") (although such office may be in a facility leased from the County or any of its affiliates on arms-length terms). The Corporation at all times shall:

(a) maintain separate accounting records and other corporate records from those of the County Entities;

(b) not divert the Corporation's funds to any other person or for other than the use of the Corporation and not commingle any of the Corporation's assets with those of the County Entities;

(c) pay any employee, consultant or agent of the Corporation, or any other operating expense incurred by the Corporation, from the assets of the Corporation and not from the assets of any of the County Entities;

(d) maintain its own deposit account or accounts, separate from those of the County Entities, with commercial banking institutions and/or trust companies;

(e) to the extent that the Corporation contracts or does business with vendors or service providers where the goods and services provided are partially for the benefit of any other person, the costs incurred in so doing shall be fairly allocated to or among the Corporation and such persons for whose benefit the goods and services are provided, and the Corporation and each such person shall bear its fair share of such costs;

(f) conduct its business in its own name and conduct all material transactions between the Corporation and the County Entities only on an arm's-length basis;

(g) observe all necessary, appropriate and customary corporate formalities, including, but not limited to, holding all regular and special members' and directors' meetings appropriate to authorize all corporate action, keeping separate and accurate minutes of such meetings, passing all resolutions or consents necessary to authorize actions taken or to be taken, and maintaining accurate and separate books, records, and accounts, including, but not limited to, intercompany transaction accounts. Regular members' and directors' meetings shall be held at least annually;

(h) ensure that decisions with respect to its business and daily operations shall be independently made by the Corporation (although the officer making any particular decision also may be an employee, officer or director of the County Entities);

(i) act solely in its own corporate name and through its own authorized officers and agents, and use its own stationery;

(j) other than as expressly provided herein, pay all expenses, indebtedness and other obligations incurred by it;

(k) not enter into any guaranty, or otherwise become liable, with respect to any obligation of the County Entities;

(l) cause any financial reports required of the Corporation to be prepared in accordance with generally accepted accounting principles and be audited annually and be issued separately from, although they may be consolidated with, any reports prepared for any member of the County Entities; and

(m) ensure that at all times it is adequately capitalized to engage in the transactions contemplated herein.

ELEVENTH: The types or classes of Membership in the Corporation and the number of Member(s) of the Corporation shall be described in the By-laws. The initial Member(s) of the Corporation shall be identified in the By-laws.

TWELFTH: The Corporation shall be managed by a Board of Directors consisting of not less than three (3) nor more than seven (7) Directors. Any subsequent increase or decrease in the size of the Board of Directors will require the approval of the Members and the affirmative vote of a majority of the Directors.

THIRTEENTH: The names and addresses of the initial Directors of the Corporation will be as follows:

Name	Address
Robert E. Aliasso, Jr.	800 Starbuck Avenue, Watertown, New York 13601
David J. Converse	800 Starbuck Avenue, Watertown, New York 13601
John Condino	800 Starbuck Avenue, Watertown, New York 13601
William W. Johnson	800 Starbuck Avenue, Watertown, New York 13601
Lisa L'Huillier	800 Starbuck Avenue, Watertown, New York 13601
W. Edward Walldroff	800 Starbuck Avenue, Watertown, New York 13601
Paul J. Warneck	800 Starbuck Avenue, Watertown, New York 13601

FOURTEENTH: The duration of the Corporation shall be perpetual.

FIFTEENTH: The Corporation shall indemnify each Member, each Director, each officer, and, to the extent authorized by the Board of Directors, each other person

authorized to act for the Corporation or on its behalf, to the full extent to which indemnification is permitted under the Not-For-Profit Corporation Law.

SIXTEENTH: The Secretary of State of the State of New York is designated as agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the Corporation served upon him is as follows: Deferiet Redevelopment Corporation c/o Jefferson County Industrial Development Agency, 800 Starbuck Avenue, Watertown, New York 13601.

SEVENTEENTH: The By-laws of the Corporation may be adopted, amended or repealed by a majority of the Directors of the Corporation or by majority vote of the Member(s).

EIGHTEENTH: The Corporation will not do any of the following:

(a) Without the affirmative vote of all Member(s) of the Corporation and the affirmative vote of a majority of the Directors, increase or decrease the number of Member(s) of the Corporation or increase or decrease the number of Directors of the Corporation.

(b) Without the affirmative vote of a majority of the Directors of the Corporation and all of the Corporation's Member(s), (i) dissolve or liquidate, in whole or in part, or institute proceedings to be adjudicated bankrupt or insolvent, (ii) consent to the institution of bankruptcy or insolvency proceedings against it, (iii) file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy or insolvency, (iv) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Corporation or a substantial part of its property, (v) make a general assignment for the benefit of creditors, (vi) admit in writing its inability to pay its debts generally as they

become due or (vii) take any corporate action in furtherance of the actions set forth in clauses (i) through (vi) of this paragraph.

(c) Without the affirmative vote of all of the Directors of the Corporation and all of the Corporation's Member(s), merge or consolidate with any other corporation, company or entity or, except to the extent contemplated by paragraph THIRD hereof, sell all or substantially all of its assets or acquire all or substantially all of the assets or capital stock or other ownership interest of any other corporation, company or entity.

IN WITNESS WHEREOF, this certificate has been subscribed this ____ day of March, 2024.

/s/ Justin S. Miller
Justin S. Miller, Esq., Incorporator
Harris Beach PLLC
677 Broadway, Suite 1101
Albany, New York 12207

CERTIFICATE OF INCORPORATION
OF
DEFERIET REDEVELOPMENT CORPORATION

(Under Section 1411 of the Not-For-Profit Corporation Law of the State of New York)

Filed by: Justin S. Miller, Esq.
Harris Beach PLLC
677 Broadway, Suite 1101
Albany, New York 12207

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

2024 Board Attendance

Name	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Aliasso, Robert	P	P										
Condino, John	P	P										
Converse, David	P	E										
Johnson, William	P	P										
L'Huillier, Lisa	P	P										
Walldroff, W. Edward	P	P										
Warneck, Paul	P	P										
Totals:	7	6										
- Present												
- Excused												
- Absent												

AUTHORIZING RESOLUTION

(Brennans Bay, Inc. Project)

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, March 7, 2024 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 03.07.2024.06

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING (i) ADDITIONAL FINANCIAL ASSISTANCE TO BRENNANS BAY, INC. (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON JUNE 3, 2021 AND (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, (the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, by Project Authorizing Resolution adopted on June 3, 2021 (the "Project Authorizing Resolution"), the Agency appointed **BRENNANS BAY, INC.** (collectively, the "Company") the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (i) the renovation, reconstruction, and operation of certain bulkhead walls, levy walls, gas docks, park roads, marina parking areas and other related water damaged facilities (the "Improvements"), all located on certain real property located at 9320 Renshaw Bay Road, 9260 Green Acres Lane, 9290 Poverty Lane, and Renshaw Bay Road (the "Land"), being more particularly described as tax map identification Nos. 128.05-1-75.1, 128.05-1-75.21, 128.05-1-75.22, and 128.05-1-75.3, respectively) and (ii) the acquisition and installation in and around the Improvements of certain machinery, equipment and other items of tangible personal property (the "Equipment", and collectively with the Improvements, the "Facility"); and

WHEREAS, in furtherance of the Project, the Agency and Company entered into (i) an Agent and Financial Assistance and Project Agreement and (ii) related documents (collectively, the "Agency Documents"), whereby the Agency appointed the Company to undertake the Project and providing the Company with certain forms of financial assistance consisting of an exemption from all state and local sales and use taxes with respect to the qualifying personal property included in or incorporated into the Facility or used in the construction and equipping of the Facility (the "Financial Assistance"); and

WHEREAS, pursuant to the Project Authorizing Resolution and original Application submitted to the Agency, the Agency previously authorized and executed the Agency Documents authorizing the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to approximately \$240,000.00 which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed \$19,200.00; and

WHEREAS, the Company has substantially completed the Project, and has advised the Agency that due to increased project costs and inflation, the Company requested the Agency increase the authorized sales and use tax exemption amount to \$22,024.00; and

WHEREAS, the Agency desires to increase the authorized sales and use tax exemption benefit to \$22,024.00 (herein, the "Company Request").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby approves the Company Request. In furtherance of same, the Project Authorizing Resolution is hereby amended to provide as follows: Based upon the representation and warranties made by the Company in its request, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to approximately \$275,300.00, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed \$22,024.00. The Agency agrees to consider any requests by the Company for increase to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services, and, to the extent required, the Agency authorizes and conducts any supplemental public hearing(s).

Section 2. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for financial assistance; (v) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the Company obtains mortgage recording tax benefits and/or real property tax abatements and fails to comply with a

material term or condition to use property or services in the manner approved by the Agency in connection with the Project (collectively, items (i) through (vi) hereby defined as a "Recapture Event").

As a condition precedent of receiving sales and use tax exemption benefits and real property tax abatement benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) if a Recapture Event determination is made by the Agency, cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, mortgage recording tax benefits and/or real property tax abatements abatement benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands, if and as so required to be paid over as determined by the Agency.

Section 3. The Chairman, Vice Chairman and/or Executive Director (or Deputy Executive Director) of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any agreements, documents or certificates necessary and incidental to providing the Company with the increased sales and use tax exemption benefits, with such changes as shall be approved by the Chairman, Vice Chairman, the Executive Director and counsel to the Agency upon execution.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 5. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
John J. Condino				
David J. Converse				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

The resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) ss:

I, the undersigned (Acting) Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Jefferson County Industrial Development Agency (the "Agency") including the resolution contained therein, held on March 7, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this ____ day of _____, 2024.

W. Edward Walldroff, Secretary

[SEAL]