

Jefferson County Industrial Development Agency
800 Starbuck Avenue, Suite 800
Watertown, New York 13601
Telephone: (315) 782-5865 or (800) 553-4111 Facsimile (315) 782-7915
www.jcida.com

Special Meeting Notice

Date: March 13, 2025

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

From: Chairman Robert E. Aliasso, Jr.

Re: **SPECIAL Board of Directors Meeting**

=====

A Special Board of Directors Meeting has been scheduled for **Thursday, March 20, 2025 at 8:15 a.m.** in the board room at 800 Starbuck Avenue, Watertown, NY.

The purpose of the special meeting:

1. Audit Report for 2024 (Bowers CPAs)
2. Annual Meeting Resolution No. 03.20.2025.01

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

Zoom:

<https://us02web.zoom.us/j/84355250468?pwd=R0t4VjRPdGJBZDJrL2JQYVVjKytDdz09>
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: Marshall Weir, CEO
Jay Matteson
Lyle Eaton
Robin Stephenson
Dr. Gregory Gardner
Rob Aiken
Dawn Robinson
Charles Capone

Justin Miller, Esq.
Stephen Maier, Esq.
Bowers CPAs
Media

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Special Meeting

Thursday, March 20, 2025

8:15 a.m.

Agenda

- I. Call to Order**
- II. Special Business**
 - 1. Audit Report for 2024 (Bowers CPAs)**
 - 2. Annual Meeting Resolution No. 03.20.2025.01** – 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
- III. Adjournment**

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

FINANCIAL STATEMENTS
December 31, 2024

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

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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, 2024, 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, 2024, 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

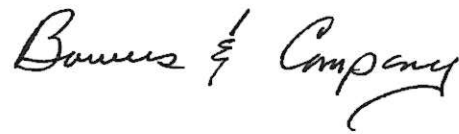
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5-17 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial 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 an opinion 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 March 10, 2025, 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.

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

Watertown, New York
March 10, 2025

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2024

The following is a discussion and analysis of Jefferson County Industrial Development Agency (the Agency) for the year ended December 31, 2024. 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.

A third component unit, Deferiet Redevelopment Corporation (DRC), was established during the year ended December 31, 2024 to foster the creation, retention and expansion of jobs and economic opportunities for the benefit of the County of Jefferson, New York and local economies. To date DRC has no financial activity, and is therefore, not included in the discussion and analysis or financial statements.

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2024

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, 2024

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 \$605,000 at December 31, 2024 were \$1,328,533.

Unrestricted loans receivable, net of the allowance for credit losses of \$35,000 at December 31, 2024 were \$126,059.

Lease activity for the year ended December 31, 2024 was as follows:

	1/1/2024, As Restated	Additions	Reductions	12/31/2024
Right of Use Asset - Operating Lease	\$ 289,808	\$ -	\$ 42,285	\$ 247,523
	1/1/2024, As Restated	Additions	Reductions	12/31/2024
Operating Lease Liability	\$ 276,086	\$ -	\$ 56,008	\$ 220,078

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2024

FINANCIAL ANALYSIS - Continued

Statement of Net Position - Continued

The Agency and its component units' major liabilities consist of operating payables and unearned revenues.

Net position includes capital assets, net of depreciation and related debt of \$5,443,019, unrestricted balance of \$2,470,113 and restricted funds as follows:

Revolving Loan Funds	\$	3,722,048
Microenterprise Loan Funds		186,825
City Loan Funds		289,120
Total Restricted Net Position	\$	4,197,993

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 is being used to develop an Airport Industrial Park, which remains as work in progress.

	2023	2024
Land and Improvements	\$ 1,274,094	\$ 1,274,094
Work in Progress	642,917	1,644,305
Equipment	96,314	98,664
Building	4,101,021	4,101,021
Total Capital Assets	6,114,346	7,118,084
Less: Accumulated Depreciation	1,383,530	1,522,350
Total Capital Assets, Net	\$ 4,730,816	\$ 5,595,734

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

MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2024

FINANCIAL ANALYSIS - Continued

Condensed Statement of Net Position

	2023	2024
	Restated	
ASSETS		
Cash	\$ 9,062,374	\$ 7,089,082
Loans Receivable, Net	1,549,610	1,454,592
Notes Receivable	17,519	-
Grants Receivable	392,651	500,000
Other Receivables	74,791	112,598
Capital Assets, Net	4,730,816	5,595,734
Right of Use Asset - Operating Lease	289,808	247,523
Other Assets	22,478	25,103
TOTAL ASSETS	\$ 16,140,047	\$ 15,024,632
LIABILITIES		
Current Liabilities	\$ 3,378,715	\$ 2,563,217
Long-Term Liabilities	417,757	350,290
TOTAL LIABILITIES	\$ 3,796,472	\$ 2,913,507
NET POSITION		
Net Investment in Capital Assets	\$ 4,500,289	\$ 5,443,019
Restricted	4,587,669	4,197,993
Unrestricted	3,255,617	2,470,113
TOTAL NET POSITION	\$ 12,343,575	\$ 12,111,125

Refer to the Statement of Net Position in the 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, 2024

FINANCIAL ANALYSIS - Continued

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

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

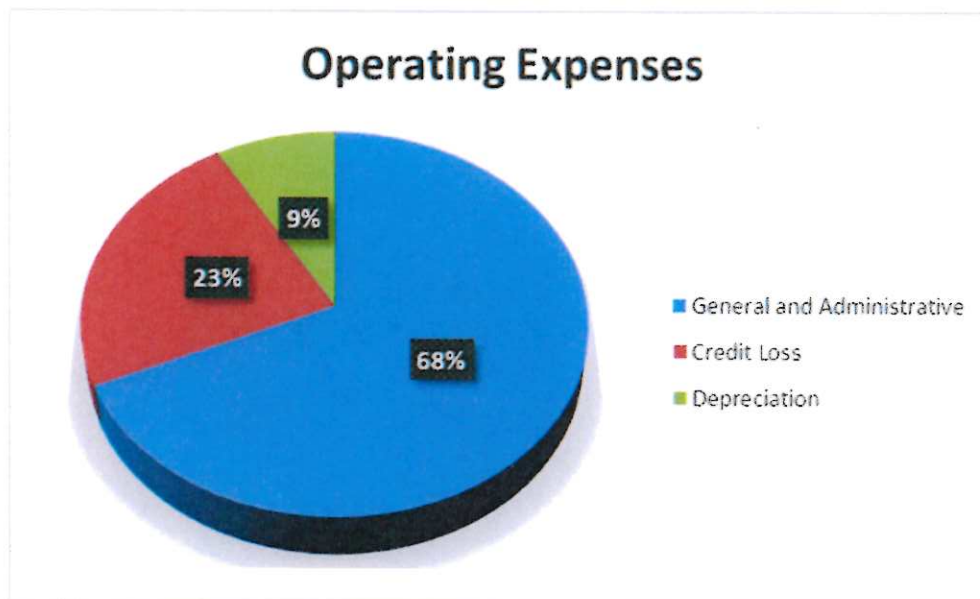
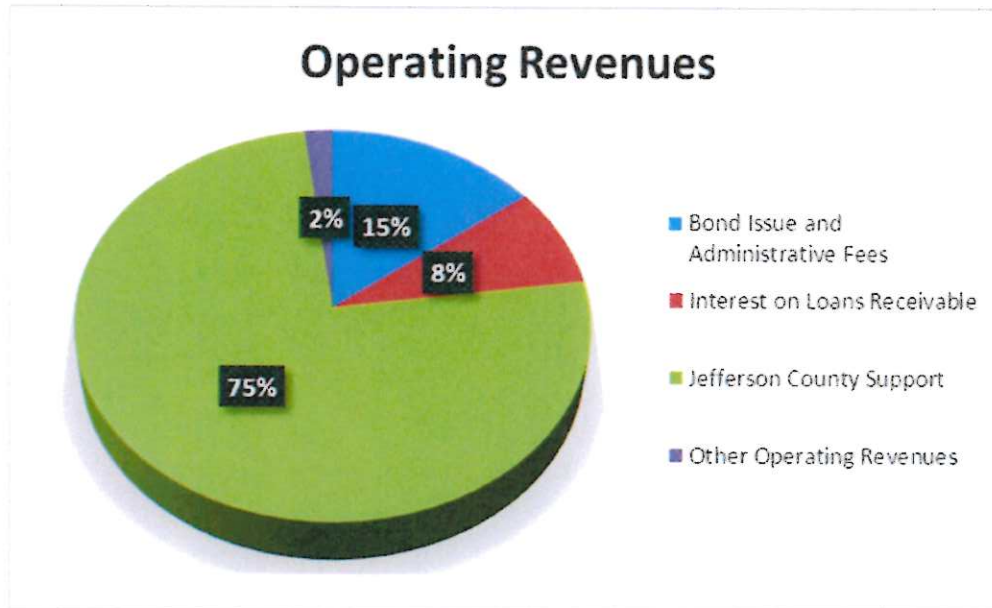
	2023	2024
	Restated	
Operating Revenues		
Bond Issue and Administrative Fees	\$ 349,004	\$ 129,156
Interest on Loans Receivable	50,796	72,539
Jefferson County Support	425,550	667,000
Other Operating Revenues	106,620	17,369
Total Operating Revenue	931,970	886,064
Operating Expenses		
General and Administrative	1,209,601	1,130,629
Credit Loss	184,218	386,134
Depreciation	150,427	138,820
Total Operating Expenses	1,544,246	1,655,583
Net Loss from Operations	(612,276)	(769,519)
Non-Operating Revenues (Expenses)	1,446	537,069
CHANGE IN NET POSITION	(610,830)	(232,450)
NET POSITION, BEGINNING OF PERIOD, AS RESTATED	12,954,405	12,343,575
NET POSITION, END OF PERIOD	\$ 12,343,575	\$ 12,111,125

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

MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2024

FINANCIAL ANALYSIS - Continued

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



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

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2024

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 \$72,539. 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 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, 2024 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, which has been extended through December 31, 2026. 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. An additional \$292,000 was recognized as grant revenues and expenditures during the year ended December 31, 2024. \$916,000 remains in unearned revenue as of December 31, 2024, see details in Note 12.

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, which has been extended through December 31, 2026. The grants are to be used for tourism enhancement, local food production, small business, food processing, and expansion of childcare services. \$1,131,255 was recognized as grant income and expense in the JCLDC financial statements for the year ended December 31, 2024 and the remaining unspent funds of \$640,344 are included in unearned revenue at December 31, 2024, see details in Note 12.

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

MANAGEMENT’S DISCUSSION AND ANALYSIS

December 31, 2024

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 had been extended through December 31, 2025, 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 2025. 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 was completed during 2024. The turn lane construction can begin and will be completed by Fall 2025. Once completed, the Agency will transfer ownership of the turn lane to NYSDOT.

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 and then another \$292,000 in 2024 of ARPA funds to the Town of Hounsfield to assist with the project’s design phase. The remaining \$916,000 is still held by the JCIDA and will be provided to the Town for additional design and construction.

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

MANAGEMENT’S DISCUSSION AND ANALYSIS

December 31, 2024

OVERVIEW OF THE AGENCY’S PROJECTS - Continued

American Rescue Program Act (ARPA) - Continued:

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, 2024, 98% of the funding had been committed, with 87% dispersed. Administration of these funds will continue through 2025.

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 98% of Round 2 funds were committed in 2024, with 75% dispersed. Funds will continue to be administered through 2025.

The Agency provides a monthly report to the County treasurer on the expenditures of the above ARPA funds.

Business Complex at Watertown International Airport:

The JCIDA is developing a business complex adjacent to the Watertown International Airport. Convalt Energy intended to build a 315,000 sq. ft. solar panel manufacturing facility (and additional buildings) on the 88-acre site. A Land Development Agreement (LDA) outlined the conditions upon which the JCIDA would 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 Land Development Agreement expired on November 1, 2024.

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2024

OVERVIEW OF THE AGENCY'S PROJECTS - Continued

Business Complex at Watertown International Airport - Continued:

The Agency's activity is focused primarily on providing roadway access and water/wastewater services to the site. The engineering design is complete and has been approved by NYS Dept. of Transportation and NYS Dept. of Health. Construction began during 2024 and will be completed in the Spring of 2025. 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. JCIDA project costs are now estimated at \$2,000,000.

Funding for the estimated \$2,000,000 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. All eligible costs have been incurred as of December 31, 2024 and the grant was recognized during 2024. The grant contract was extended and expires September 30, 2025.

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, 2025. The 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 had accrued \$392,651 of grants receivable and revenue. The grant contract expires June 16, 2025.

An estimated **\$371,450** 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 2025.

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2024

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 2024.

	Budget	Actual	Variance
Revenue			
Administrative Fees	\$ 15,000	\$ 60,254	\$ 45,254
Loan Program Fees	67,509	74,383	6,874
Interest Income	500	263	(237)
Late Payment Penalty	700	211	(489)
Other Revenue	5,000	1,182	(3,818)
PILOT Fees	1,079,306	63,028	(1,016,278)
Interest from Loan Receivable	45,000	66,372	21,372
YMCA Income	-	15,976	15,976
Grant Income	-	792,000	792,000
	<u>1,213,015</u>	<u>1,073,669</u>	<u>(139,346)</u>
Expenses			
Administrative Service Fees	713,694	713,700	(6)
Office Expense	2,000	1,526	474
Insurance Expense	25,000	25,983	(983)
Professional Fees	46,000	67,116	(21,116)
146 Arsenal Building	109,166	797	108,369
Corporate Park	2,500	2,362	138
Project	67,509	76,259	(8,750)
Depreciation	16,296	123,289	(106,993)
Grant Expense	-	292,000	(292,000)
Credit Losses	225,000	380,000	(155,000)
Miscellaneous Expenses	5,850	9,560	(3,710)
	<u>1,213,015</u>	<u>1,692,592</u>	<u>(479,577)</u>
Change in Net Position	<u>\$ -</u>	<u>\$ (618,923)</u>	<u>\$ 618,923</u>

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

December 31, 2024

ECONOMIC FACTORS AND FUTURE OUTLOOK

The Business Complex at Watertown International Airport is now an available site of approximately 87 acres. The Agency continues to make infrastructure improvements to the site in hopes of attracting a single large scale operation or it can be subdivided for smaller businesses in a more traditional corporate park setting. The Agency is also working with adjacent landowners to grow the amount of available land for the Business Complex. The recent installation of a new bridge over the Black River in Brownville, New York and the growth the airport is experiencing adds to the commercial viability of the Business Complex site. The Agency is working hard to attract new businesses to the area.

There seems to be a slowdown in proposals for community-scale solar projects (5MW or less) and the PILOT applications that accompany them. However, the New York State Office of Renewable Energy Siting (ORES) has 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.

The Micron Project in Clay, New York, approximately 55 miles south of Jefferson County holds a large potential impact. The \$100 billion microchip fabrication plant could employ as many as 10,000 people and will be drawing a workforce from throughout the region. The Agency is working with Strategic Development Specialists in Syracuse, NY to leverage our proximity to the project with the expectation that there will be supply chain businesses, tourism and housing opportunities for Jefferson County.

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

STATEMENT OF NET POSITION
December 31, 2024

ASSETS	
CURRENT ASSETS	
Cash	\$ 4,912,775
Loans Receivable, Net	126,059
Other Receivables	112,598
Prepaid Expense	25,103
Grants Receivable	500,000
Total Current Assets	5,676,535
RESTRICTED ASSETS	
Cash	2,176,307
Loans Receivable, Net	1,328,533
Total Restricted Assets	3,504,840
NONCURRENT ASSETS	
Capital Assets, Net	5,595,734
Right of Use Asset - Operating Lease	247,523
Total Noncurrent Assets	5,843,257
TOTAL ASSETS	\$ 15,024,632
LIABILITIES	
CURRENT LIABILITIES	
Accounts Payable	\$ 844,375
Grants Payable	51,233
Unearned Revenue	1,556,344
Current Portion of Operating Lease Liability	49,948
Other Current Liabilities	59,739
Total Current Liabilities	2,561,639
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS	
Interest Payable - HUD	1,578
Total Current Liabilities Payable From Restricted Assets	1,578
NONCURRENT LIABILITIES	
Long-Term Debt	180,160
Operating Lease Liability, Net	170,130
Total Noncurrent Liabilities	350,290
TOTAL LIABILITIES	\$ 2,913,507
NET POSITION	
Net Investment in Capital Assets	\$ 5,443,019
Restricted	4,197,993
Unrestricted	2,470,113
TOTAL NET POSITION	\$ 12,111,125

See notes to audited basic financial statements.

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

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Year Ended December 31, 2024

REVENUES

OPERATING REVENUES

Administrative Fees	\$ 129,156
Jefferson County Support	667,000
Interest from Loans Receivable	72,539
Other Operating Revenues	17,369
Total Operating Revenues	886,064

EXPENSES

OPERATING EXPENSES

Salaries and Benefits	755,369
Credit Losses	386,134
Office	47,419
Advertising and Promotion	55,223
Professional Fees	113,434
Operating Lease Expense	49,643
Occupancy	11,098
Travel, Training and Conferences	30,226
Insurance	25,983
Depreciation	138,820
Other Operating Expenses	42,234
Total Operating Expenses	1,655,583
Net Operating Loss	(769,519)

NON-OPERATING REVENUES (EXPENSES)

Grant Income	1,923,255
Grant Expense	(1,423,255)
Interest Income	4,594
Miscellaneous Income	32,475
Total Non-Operating Revenues (Expenses)	537,069

CHANGE IN NET POSITION	(232,450)
NET POSITION, BEGINNING OF YEAR, AS RESTATED	12,343,575
NET POSITION, END OF YEAR	\$ 12,111,125

See notes to audited basic financial statements.

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

STATEMENT OF CASH FLOWS

Year Ended December 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from Principal Loan Collections	\$	128,884
Cash Received from Jefferson County		430,000
Cash Received from Bond Issue and Administrative Fees		121,854
Cash Received from Interest on Loans Receivable		72,539
Cash Received from Other Operating Sources		24,369
Cash Received from Interest on Revolving Loan Funds		1,558
Cash Payments to HUD for Interest on Revolving Loan Funds		(613)
Cash Payments for Salaries and Benefits		(755,369)
Cash Payments for Supplies of Goods and Services		(390,661)
Cash Payments for Loans Originations		(420,000)
Net Cash Used In Operating Activities		(787,439)

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Nonoperating Grants Received		392,651
Nonoperating Grants Paid		(1,436,822)
PILOT Payments Received for Other Governments		1,234,008
PILOT Payments Transferred to Other Governments		(1,229,318)
Net Cash Used In Noncapital Financing Activities		(1,039,481)

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Additions to Capital Assets		(183,441)
Net Cash Used in Capital and Related Financing Activities		(183,441)

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Received from Interest and Other Sources		37,069
Net Cash Provided by Investing Activities		37,069

Net Decrease in Cash (1,973,292)

Cash, Beginning of Year 9,062,374

Cash, End of Year \$ 7,089,082

See notes to audited basic financial statements.

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

STATEMENT OF CASH FLOWS - CONTINUED

Year Ended December 31, 2024

RECONCILIATION TO THE STATEMENT OF NET POSITION

Cash	\$ 4,912,775
Restricted Cash	<u>2,176,307</u>
 Total Cash	 <u><u>\$ 7,089,082</u></u>

RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH USED IN OPERATING ACTIVITIES

Net Operating Income (Loss)	\$ (769,519)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Used In Operating Activities:	
Depreciation Expense	138,820
Credit Losses Expense	386,134
Noncash Lease Expense	42,285
(Increase) Decrease in:	
Loans Receivable	(291,116)
Other Receivables	(37,807)
Prepaid Asset	(2,625)
Increase (Decrease) in:	
Accounts Payable	1,615
Interest Payable	956
Unearned Revenue	(207,000)
Operating Lease Liability	(56,008)
Other Liabilities	<u>6,826</u>
 NET CASH USED IN OPERATING ACTIVITIES	 <u><u>\$ (787,439)</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, 2024

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), Jefferson County Civic Facility Corporation (JCCFDC), and Deferet Redevelopment Corporation (DRC) are financially accountable to the Agency and are considered component units of the Agency.

Blended Component Units

The JCLDC, JCCFDC, and DRC 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, 2024

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

Blended Component Units – Continued

During 2024, the DRC was created 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. The financial activity of the DRC will be combined with the financial activity of the Agency since their respective Boards are substantially the same and due to the nature of their relationship. For the year ended December 31, 2024, there has not been any financial activity to date.

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.

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

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

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

Measurement Focus, Basis of Accounting and Financial Statements Presentation - Continued

These classifications are defined as follows:

Net Investment in Capital Assets - consists of net capital assets and 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 is deemed to be available for general use by the Agency.

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, 2024.

Statement of Cash Flows

There were no noncash investing and financing activities for the year ended December 31, 2024.

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

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

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 judgment 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.

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.

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

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

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

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.

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.

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

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

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

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.

Restatement of Net Position

The JCLDC financial statements have been restated in the current year to correct amounts related to the operating lease agreement, as seen in Note 11. The restatement corrected the right of use asset and operating lease liability balances as of January 1, 2024 to reflect the amended lease term and payment schedule through April 30, 2030. The impact on the Agency financial statements is an increase to beginning net position as of January 1, 2024 by \$64,089, to a beginning balance of \$12,343,575.

Date of Management's Review

The Agency has evaluated subsequent events through March 10, 2025, in connection with the preparation of these financial statements, which is the date the financial statements were available to be issued.

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

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

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	<u>\$ -</u>
Collateralized with securities held by the pledging financial institution, or its trust department or agent, but not in the Agency's name.	<u>\$ 6,150,954</u>

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, 2024

NOTE 3 – LOANS RECEIVABLE, NET

At December 31, 2024 loans receivable, net of the allowance for credit losses, consisted of the following:

Unrestricted:

JCLDC:

Revolving Loan Fund Program	\$ 116,915
Covid-19 Emergency Loan Program, Net	5,680
Clayton Loan Program	3,464

Restricted:

Revolving Loan Program, Net	996,636
Microenterprise Loan Program, Net	82,398
City Loan Program	249,499
Total Loans Receivable, Net	<u>\$ 1,454,592</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, 2024, 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. 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. During the year ended December 31, 2024, \$15,000 of loans were forgiven and reduced the allowance for credit losses.

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

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

NOTE 3 - LOANS RECEIVABLE, NET - Continued

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%.

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 \$570,000 at December 31, 2024 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, 2024 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, 2024, management has determined that the outstanding loan is fully collectible and therefore, no allowance for credit losses was established.

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

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

NOTE 3 - LOANS RECEIVABLE, NET - Continued

The following is a schedule of the outstanding loans receivable under the JCLDC Revolving Loan Fund program at December 31, 2024:

JCLDC Revolving Loan Fund Program

Clayton Island Tours	\$ 6,123
Clayton Yacht Club	22,077
North Branch Farms	15,538
WICLDC	<u>73,177</u>
Total JCLDC Revolving Loan Fund Program	<u>\$ 116,915</u>

The following is a schedule of the outstanding Revolving Loan Fund receivable at December 31, 2024:

Revolving Loan Program:

Marzano Excavating	\$ 115,346
LCO Destiny, LLC	207,046
Three Mile Bay Ventures, LLC	247,819
Convall Energy, LLC	850,000
SHBP Realty Holding	<u>146,425</u>
Total	1,566,636
Less - Allowance for Credit Losses	<u>(570,000)</u>
Total Revolving Loans Receivable, Net	<u>\$ 996,636</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, 2024

NOTE 3 - LOANS RECEIVABLE, NET - Continued

The following is a schedule of the outstanding Microenterprise Loan Program receivable at December 31, 2024:

Microenterprise Loan Program:

Clayton Island Tours, LLC	\$	27,972
Colleen's Cherry Tree Inn		19,518
Drouin Distribution LTD		20,000
Painfull Acres		8,289
Pink Kettle		12,344
Taste of Design		7,958
Therartpy		3,476
Willowbrook Enterprise		17,841
Total		117,398
Less - Allowance for Credit Losses		(35,000)
Total Microenterprise Loans Receivable, Net	\$	82,398

The following is a schedule of the outstanding City Loan Program receivable at December 31, 2024:

City Loan Program:

Hale's Bus Garage, LLC	\$	249,499
Total		249,499
Less - Allowance for Credit Losses		-
Total City Loan Receivables, Net	\$	249,499

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

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

NOTE 3 - LOANS RECEIVABLE, NET – Continued

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

Balance - January 1, 2024	\$ 190,000
Provision for Credit Losses	380,000
Credit Loss	-
	<hr/>
Balance - December 31, 2024	<u>\$ 570,000</u>

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

Balance - January 1, 2024	\$ 35,000
Provision for Credit Losses	-
Credit Loss	-
	<hr/>
Balance - December 31, 2024	<u>\$ 35,000</u>

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

Balance - January 1, 2024	\$ 50,000
Provision for Credit Losses	-
COVID-19 Emergency Loan Forgiveness	<u>(15,000)</u>
	<hr/>
Balance - December 31, 2024	<u>\$ 35,000</u>

For the year ended December 31, 2024, credit losses expense was \$386,134 and included \$380,000 of provision for credit losses on loans receivable, plus \$6,134 loss on other receivables deemed uncollectible.

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

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

NOTE 3 - LOANS RECEIVABLE, NET – Continued

The aging of loans receivable portfolio by classes as of December 31, 2024 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	\$ -	\$ 850,000	\$ 207,046	\$ 509,590	\$ 1,566,636
Microenterprise					
Loans Receivable	-	-	8,289	109,109	117,398
City Loan Program					
Loans Receivable	-	-	-	249,499	249,499
JCLDC					
RLF Loans Receivable	-	-	-	116,915	116,915
Covid-19 Emergency Loans Receivable	-	-	-	40,680	40,680
Clayton Loans Receivable	-	-	-	3,464	3,464
Total	<u>\$ -</u>	<u>\$ 850,000</u>	<u>\$ 215,335</u>	<u>\$ 1,029,257</u>	<u>\$ 2,094,592</u>

NOTE 4 – GRANTS RECEIVABLE

The agency reported grants receivable of \$500,000 at December 31, 2024. The receivable represents the amount due from Northern Border Regional Commission related to the business complex project at Watertown International Airport and is deemed fully collectible.

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

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

NOTE 5 – UNEARNED REVENUES

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 provisions. No additional amounts were received during the year. Unearned revenue at December 31, 2024 consisted of \$1,556,344 of COVID-19 Coronavirus State and Local Fiscal Recovery Funds.

NOTE 6 – RESTRICTED ASSETS

Restricted cash, which is invested in interest-bearing and non-interest bearing accounts, consisted of the following at December 31, 2024:

Revolving Loan Fund	\$ 2,026,970
Microenterprise Loan Fund	104,435
City Loan Fund	39,633
PILOT Funds	<u>5,269</u>
Total Restricted Cash	<u>\$ 2,176,307</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, 2024 balances for each of the restricted loan programs.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

NOTE 7 – 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, 2024 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 \$1,333,330 as of December 31, 2024. At December 31, 2024, the total cost of airport property is \$2,283,656 for the 101.14 acres at a cost of \$22,579 per acre. See Note 8 for details.

NOTE 8 – CAPITAL ASSETS, NET

Capital assets, net at December 31, 2024 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	642,917	1,001,388	-	1,644,305
Total Nondepreciable Assets	<u>1,917,011</u>	<u>1,001,388</u>	<u>-</u>	<u>2,918,399</u>
Capital Assets That Are Depreciated:				
Equipment	96,314	2,350	-	98,664
Building	4,101,021	-	-	4,101,021
Total Depreciable Assets	<u>4,197,335</u>	<u>2,350</u>	<u>-</u>	<u>4,199,685</u>
Less: Accumulated Depreciation	<u>1,383,530</u>	<u>138,820</u>	<u>-</u>	<u>1,522,350</u>
Total Depreciated Assets, Net	<u>2,813,805</u>	<u>(136,470)</u>	<u>-</u>	<u>2,677,335</u>
Capital Assets, Net	<u>\$ 4,730,816</u>	<u>\$ 864,918</u>	<u>\$ -</u>	<u>\$ 5,595,734</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, 2024

NOTE 9 – 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 other receivables in the accompanying statement of net position. PILOT monies receivable for the year ended December 31, 2024 are \$505.

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 other current liabilities in the accompanying statement of net position. PILOT amounts due to the taxing jurisdictions for the year ended December 31, 2024 are \$5,783.

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

NOTE 10 – LONG-TERM DEBT

The following notes payable were in effect at December 31, 2024:

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, 2024: \$ 180,160

Summary of changes in long-term debt:

	January 1, 2024	Additions	Reductions	December 31, 2024
Notes Payable	\$ 180,160	\$ -	\$ -	\$ 180,160

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

NOTE 10 – LONG-TERM DEBT - Continued

The future principal payments on the notes payable as of December 31, 2024 are summarized as follows:

Year Ending December 31	Principal	Interest	Total
2025	\$ -	\$ -	\$ -
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029	-	-	-
Thereafter	<u>180,160</u>	<u>-</u>	<u>180,160</u>
	<u>\$ 180,160</u>	<u>\$ -</u>	<u>\$ 180,160</u>

NOTE 11 – OPERATING LEASES

JCLDC leases office space from Watertown Industrial Center LDC, a related party, under a 10-year lease agreement. As of December 31, 2024, the right of use asset - operating lease and operating lease liability related to this agreement were \$247,523 and \$220,078, respectively. The weighted average remaining lease term of this agreement is 5.33 years and the weighted average discount rate was 3.0%. The operating lease expense for the year ended December 31, 2024 was \$49,643.

	1/1/2024, As Restated	Additions	Reductions	12/31/2024
Right of Use Asset - Operating Lease	<u>\$ 289,808</u>	<u>\$ -</u>	<u>\$ 42,285</u>	<u>\$ 247,523</u>
	1/1/2024, As Restated	Additions	Reductions	12/31/2024
Operating Lease Liability	<u>\$ 276,086</u>	<u>\$ -</u>	<u>\$ 56,008</u>	<u>\$ 220,078</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, 2024

NOTE 11 – OPERATING LEASES - Continued

Future minimum lease payments under non-cancellable leases as of December 31, 2024 are as follows:

Year Ended December 31	Principal	Interest	Total
2025	\$ 44,142	\$ 5,806	\$ 49,948
2026	38,597	4,642	43,239
2027	39,771	3,468	43,239
2028	40,981	2,258	43,239
2029	42,227	1,012	43,239
Thereafter	14,360	54	14,414
	<u>\$ 220,078</u>	<u>\$ 17,240</u>	<u>\$ 237,318</u>

NOTE 12 – 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, which has been extended through December 31, 2026. 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.

For the year ended December 31, 2024, the Agency recognized \$292,000 in grant revenues and grant expenses. \$916,000 remains in unearned revenue as of December 31, 2024, see details in Note 5.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

NOTE 12 – ARPA GRANT REVENUE - Continued

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, which has been extended through December 31, 2026. 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, 2024, the JCLDC recognized \$1,131,255 in grant revenues and grant expenses. The unspent grant proceeds received in the amount of \$640,344 are reported as unearned revenue at December 31, 2024, see details in Note 5.

NOTE 13 – 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 July 2, 2018, the Agency was awarded a Federal grant for \$500,000 to be used for the construction phase of the project. For the year ended December 31, 2024, the Agency has recognized \$500,000 of grant income for the first and final reimbursement submitted for expenses incurred through 2024.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

NOTE 14 – 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, 2024, the Agency had one outstanding commitment for a \$250,000 loan that has 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.

As of December 31, 2024, 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.

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

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

NOTE 15 – 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 \$713,700 for the year ended December 31, 2024. The fee is recalculated annually based on the JCLDC's budget. Therefore, for the year ended December 31, 2024, the Agency recognized administrative service agreement expenses of \$713,700 and the JCLDC recognized administrative fee revenues of \$713,700. The recognized revenue and expense for services are eliminated during consolidation at SS2, Combining Schedule 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 11 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, 2024 the balance remaining on this loan was \$73,177.

NOTE 16 – 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 17 – 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 6% of the employees' annual salary. All full-time employees are covered by the Plan. For the year ended December 31, 2024, JCLDC made contributions in the amount of \$44,773.

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

NOTES TO AUDITED BASIC FINANCIAL STATEMENTS

December 31, 2024

NOTE 18 – SUBSEQUENT EVENTS

On February 6, 2025, the Agency filed a verified complaint in the Supreme Court in the County of Jefferson to initiate litigation to recover a loan that a borrower has defaulted on. As of December 31, 2024, the Agency had recorded an allowance for fifty percent of the outstanding loan due to factors related to the security agreements and guarantors on the loan. See Note 3 for additional information on the allowance for credit losses. With the filing, the Agency is hopeful to collect the remaining net outstanding receivable from the defendants.

On February 6, 2025, the Agency approved resolution to borrow \$1,500,000 non-interest-bearing loan with no maturity date from JCLDC, a related party, for a sewer line expansion project at the Business Complex at the Watertown International Airport. Any grant proceeds will be used to pay down the loan as received.

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

SUPPLEMENTARY INFORMATION

SS1 COMBINING SCHEDULE OF NET POSITION

December 31, 2024

ASSETS	JCIDA	Component Units	Eliminations	TOTAL
Current Assets:				
Cash	\$ 1,015,112	\$ 3,897,663	\$ -	\$ 4,912,775
Loans Receivable, Net	-	126,059	-	126,059
Other Receivables	72,348	40,250	-	112,598
Prepaid Expense	20,455	4,648	-	25,103
Due from JCIDA	-	59,475	(59,475)	-
Grants Receivable	500,000	-	-	500,000
Total Current Assets	<u>1,607,915</u>	<u>4,128,095</u>	<u>(59,475)</u>	<u>5,676,535</u>
Restricted Assets:				
Cash	2,176,307	-	-	2,176,307
Loans Receivable, Net	2,028,533	-	(700,000)	1,328,533
Total Restricted Assets	<u>4,204,840</u>	<u>-</u>	<u>(700,000)</u>	<u>3,504,840</u>
Noncurrent Assets:				
Capital Assets, Net	5,538,814	56,920	-	5,595,734
Right of Use Asset - Operating Lease	-	247,523	-	247,523
Total Noncurrent Assets	<u>5,538,814</u>	<u>304,443</u>	<u>-</u>	<u>5,843,257</u>
TOTAL ASSETS	<u>\$ 11,351,569</u>	<u>\$ 4,432,538</u>	<u>\$ (759,475)</u>	<u>\$ 15,024,632</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 824,663	\$ 19,712	\$ -	\$ 844,375
Due to JCLDC	59,475	-	(59,475)	-
Grants Payable	-	51,233	-	51,233
Unearned Revenue	916,000	640,344	-	1,556,344
Current Portion of Operating Lease Liability	-	49,948	-	49,948
Other Current Liabilities	16,783	42,956	-	59,739
Total Current Liabilities	<u>1,816,921</u>	<u>804,193</u>	<u>(59,475)</u>	<u>2,561,639</u>
Current Liabilities Payable From Restricted Assets:				
Interest Payable - HUD	1,578	-	-	1,578
Noncurrent Liabilities:				
Long-Term Debt	880,160	-	(700,000)	180,160
Operating Lease Liability, Net	-	170,130	-	170,130
Total Noncurrent Liabilities	<u>880,160</u>	<u>170,130</u>	<u>(700,000)</u>	<u>350,290</u>
TOTAL LIABILITIES	<u>\$ 2,698,659</u>	<u>\$ 974,323</u>	<u>\$ (759,475)</u>	<u>\$ 2,913,507</u>
NET POSITION				
Net Investment in Capital Assets	\$ 5,358,654	\$ 84,365	\$ -	\$ 5,443,019
Restricted for:				
Revolving Loan Program	3,722,048	-	-	3,722,048
Microenterprise Loan Program	186,825	-	-	186,825
City Loan Program	289,120	-	-	289,120
Total Restricted Net Position	<u>4,197,993</u>	<u>-</u>	<u>-</u>	<u>4,197,993</u>
Unrestricted	(903,737)	3,373,850	-	2,470,113
TOTAL NET POSITION	<u>\$ 8,652,910</u>	<u>\$ 3,458,215</u>	<u>\$ -</u>	<u>\$ 12,111,125</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

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

Year Ended December 31, 2024

	JCIDA	Component Units	Eliminations	Total
REVENUES				
Operating Revenues:				
Administrative Fees*	\$ 194,665	\$ 724,450	\$ (789,959)	\$ 129,156
Jefferson County Support	-	667,000	-	667,000
Interest from Loans Receivable	66,372	6,167	-	72,539
Other Operating Revenues	17,369	-	-	17,369
Total Operating Revenues	<u>278,406</u>	<u>1,397,617</u>	<u>(789,959)</u>	<u>886,064</u>
EXPENSES				
Operating Expenses:				
Project*	76,259	-	(76,259)	-
Salaries and Benefits	-	755,369	-	755,369
Credit Losses	380,000	6,134	-	386,134
Office	1,526	45,893	-	47,419
Advertising and Promotion	-	55,223	-	55,223
Administrative Service Agreement*	713,700	-	(713,700)	-
Professional Fees	64,116	49,318	-	113,434
Operating Lease Expense	-	49,643	-	49,643
Occupancy	-	11,098	-	11,098
Travel, Training and Conferences	-	30,226	-	30,226
Insurance	25,983	-	-	25,983
Depreciation	123,289	15,531	-	138,820
Other Operating Expenses	12,719	29,515	-	42,234
Total Operating Expenses	<u>1,397,592</u>	<u>1,047,950</u>	<u>(789,959)</u>	<u>1,655,583</u>
Net Operating Income (Loss)	<u>(1,119,186)</u>	<u>349,667</u>	<u>-</u>	<u>(769,519)</u>
NON-OPERATING REVENUES (EXPENSES)				
Grant Income	792,000	1,131,255	-	1,923,255
Grant Expense	(292,000)	(1,131,255)	-	(1,423,255)
Interest Income	263	4,331	-	4,594
Miscellaneous Income	-	32,475	-	32,475
Total Non-Operating Revenues (Expenses)	<u>500,263</u>	<u>36,806</u>	<u>-</u>	<u>537,069</u>
CHANGE IN NET POSITION	(618,923)	386,473	-	(232,450)
NET POSITION, BEGINNING OF YEAR, AS RESTATED	<u>9,271,833</u>	<u>3,071,742</u>	<u>-</u>	<u>12,343,575</u>
NET POSITION, END OF YEAR	<u>\$ 8,652,910</u>	<u>\$ 3,458,215</u>	<u>\$ -</u>	<u>\$ 12,111,125</u>

* Amounts reported in the Combined Schedule 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 SCHEDULE OF NET POSITION – COMPONENT UNITS

December 31, 2024

ASSETS			
	JCLDC	JCCFDC	TOTAL
CURRENT ASSETS			
Cash	\$ 3,876,937	\$ 20,726	\$ 3,897,663
Loans Receivable, Net	126,059	-	126,059
Other Receivables	30,000	10,250	40,250
Prepaid Expenses	4,648	-	4,648
Due from JCIDA	59,475	-	59,475
Total Current Assets	<u>4,097,119</u>	<u>30,976</u>	<u>4,128,095</u>
CAPITAL ASSETS, NET	56,920	-	56,920
RIGHT OF USE ASSET - OPERATING LEASE	247,523	-	247,523
TOTAL ASSETS	<u>\$ 4,401,562</u>	<u>\$ 30,976</u>	<u>\$ 4,432,538</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	\$ 19,712	\$ -	\$ 19,712
Grants Payable	51,233	-	51,233
Accrued Expenses	42,956	-	42,956
Current Portion of Operating Lease Liability	49,948	-	49,948
Unearned Revenue	640,344	-	640,344
Total Current Liabilities	<u>804,193</u>	<u>-</u>	<u>804,193</u>
LONG-TERM LIABILITIES			
Operating Lease Liability, Net	170,130	-	170,130
TOTAL LIABILITIES	<u>\$ 974,323</u>	<u>\$ -</u>	<u>\$ 974,323</u>
NET POSITION			
Unrestricted:			
Undesignated	\$ 3,427,239	\$ 30,976	\$ 3,458,215
TOTAL NET POSITION	<u>\$ 3,427,239</u>	<u>\$ 30,976</u>	<u>\$ 3,458,215</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 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – COMPONENT UNITS
Year Ended December 31, 2024

	JCLDC	JCCFDC	TOTAL
REVENUES			
Operating Revenues:			
Administrative Fees	\$ 713,700	\$ 10,750	\$ 724,450
Jefferson County Support	667,000	-	667,000
Interest from Loans Receivable	6,167	-	6,167
Total Operating Revenues	<u>1,386,867</u>	<u>10,750</u>	<u>1,397,617</u>
EXPENSES			
Salaries and Benefits	755,369	-	755,369
Advertising and Promotion	55,223	-	55,223
Occupancy	11,098	-	11,098
Office	45,893	-	45,893
Operating Lease Expense	49,643	-	49,643
Professional Fees	48,308	1,010	49,318
Travel, Training and Conferences	30,226	-	30,226
Credit Losses	6,134	-	6,134
Depreciation	15,531	-	15,531
Other Operating Expenses	29,515	-	29,515
Total Operating Expenses	<u>1,046,940</u>	<u>1,010</u>	<u>1,047,950</u>
Net Operating Income	<u>339,927</u>	<u>9,740</u>	<u>349,667</u>
NON-OPERATING REVENUES (EXPENSES)			
Grant Income	1,131,255	-	1,131,255
Grant Expense	(1,131,255)	-	(1,131,255)
Interest Income	4,331	-	4,331
Miscellaneous Income	32,475	-	32,475
Total Non-Operating Revenues (Expenses)	<u>36,806</u>	<u>-</u>	<u>36,806</u>
CHANGE IN NET POSITION	376,733	9,740	386,473
NET POSITION, BEGINNING OF YEAR, AS RESTATED	<u>3,050,506</u>	<u>21,236</u>	<u>3,071,742</u>
NET POSITION, END OF YEAR	<u>\$ 3,427,239</u>	<u>\$ 30,976</u>	<u>\$ 3,458,215</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 SCHEDULE OF FUND NET POSITION

December 31, 2024

ASSETS	GENERAL	REVOLVING LOAN PROGRAM	MICRO- ENTERPRISE LOAN PROGRAM	CITY LOAN PROGRAM	TOTAL
Current Assets:					
Cash	\$ 1,015,112	\$ -	\$ -	\$ -	\$ 1,015,112
Other Receivables	72,348	-	-	-	72,348
Prepaid Expense	20,455	-	-	-	20,455
Grants Receivable	500,000	-	-	-	500,000
Total Current Assets	<u>1,607,915</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,607,915</u>
Restricted Assets:					
Cash	5,269	2,026,970	104,435	39,633	2,176,307
Loans Receivable, Net	-	1,696,636	82,398	249,499	2,028,533
Total Restricted Assets	<u>5,269</u>	<u>3,723,606</u>	<u>186,833</u>	<u>289,132</u>	<u>4,204,840</u>
Noncurrent Assets:					
Capital Assets, Net	5,538,814	-	-	-	5,538,814
Total Noncurrent Assets	<u>5,538,814</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,538,814</u>
TOTAL ASSETS	<u>\$ 7,151,998</u>	<u>\$ 3,723,606</u>	<u>\$ 186,833</u>	<u>\$ 289,132</u>	<u>\$ 11,351,569</u>
LIABILITIES					
Current Liabilities:					
Accounts Payable	\$ 824,663	\$ -	\$ -	\$ -	\$ 824,663
Due to JCLDC	59,475	-	-	-	59,475
Unearned Revenue	916,000	-	-	-	916,000
Other Current Liabilities	16,783	-	-	-	16,783
Total Current Liabilities	<u>1,816,921</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,816,921</u>
Current Liabilities Payable From Restricted Assets:					
Interest Payable - HUD	-	1,558	8	12	1,578
Total Current Liabilities Payable From Restricted Assets	<u>-</u>	<u>1,558</u>	<u>8</u>	<u>12</u>	<u>1,578</u>
Noncurrent Liabilities:					
Long-Term Debt	880,160	-	-	-	880,160
Total Noncurrent Liabilities	<u>880,160</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>880,160</u>
TOTAL LIABILITIES	<u>\$ 2,697,081</u>	<u>\$ 1,558</u>	<u>\$ 8</u>	<u>\$ 12</u>	<u>\$ 2,698,659</u>
NET POSITION					
Net Investment in Capital Assets	\$ 5,358,654	\$ -	\$ -	\$ -	\$ 5,358,654
Restricted for:					
Revolving Loan Program	-	3,722,048	-	-	3,722,048
Microenterprise Loan Program	-	-	186,825	-	186,825
City Loan Program	-	-	-	289,120	289,120
Total Restricted Net Position	<u>-</u>	<u>3,722,048</u>	<u>186,825</u>	<u>289,120</u>	<u>4,197,993</u>
Unrestricted:					
Unrestricted	(903,737)	-	-	-	(903,737)
Total Unrestricted Net Position	<u>(903,737)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(903,737)</u>
TOTAL NET POSITION	<u>\$ 4,454,917</u>	<u>\$ 3,722,048</u>	<u>\$ 186,825</u>	<u>\$ 289,120</u>	<u>\$ 8,652,910</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

SS6 SCHEDULE OF FUND REVENUES, EXPENSES, AND CHANGES IN NET POSITION
Year Ended December 31, 2024

	GENERAL	REVOLVING LOAN PROGRAM	MICRO- ENTERPRISE LOAN PROGRAM	CITY LOAN PROGRAM	TOTAL
REVENUES					
Operating Revenues:					
Administrative Fees	\$ 194,665	\$ -	\$ -	\$ -	\$ 194,665
Interest from Loans Receivable	-	59,099	6,023	1,250	66,372
Other Operating Revenues	17,158	33	178	-	17,369
Total Operating Revenues	<u>211,823</u>	<u>59,132</u>	<u>6,201</u>	<u>1,250</u>	<u>278,406</u>
EXPENSES					
Operating Expenses:					
Project	-	66,223	10,036	-	76,259
Credit Losses	-	380,000	-	-	380,000
Office	1,526	-	-	-	1,526
Administrative Service Agreement	713,700	-	-	-	713,700
Professional Fees	64,116	-	-	-	64,116
Insurance	25,983	-	-	-	25,983
Depreciation	123,289	-	-	-	123,289
Other Operating Expenses	12,719	-	-	-	12,719
Total Operating Expenses	<u>941,333</u>	<u>446,223</u>	<u>10,036</u>	<u>-</u>	<u>1,397,592</u>
Net Operating Income (Loss)	<u>(729,510)</u>	<u>(387,091)</u>	<u>(3,835)</u>	<u>1,250</u>	<u>(1,119,186)</u>
NON-OPERATING REVENUES (EXPENSES)					
Grant Income	792,000	-	-	-	792,000
Grant Expense	(292,000)	-	-	-	(292,000)
Interest Income	263	-	-	-	263
Total Non-Operating Revenues (Expenses)	<u>500,263</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500,263</u>
CHANGE IN NET POSITION	(229,247)	(387,091)	(3,835)	1,250	(618,923)
NET POSITION, BEGINNING OF YEAR	<u>4,684,164</u>	<u>4,109,139</u>	<u>190,660</u>	<u>287,870</u>	<u>9,271,833</u>
NET POSITION, END OF YEAR	<u>\$ 4,454,917</u>	<u>\$ 3,722,048</u>	<u>\$ 186,825</u>	<u>\$ 289,120</u>	<u>\$ 8,652,910</u>

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, 2024, 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 March 10, 2025.

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2024-001.

Report on Compliance and Other Matters

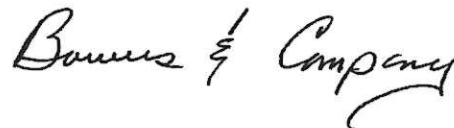
As part of obtaining reasonable assurance about whether Jefferson County Industrial Development Agency's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 2024-002 and 2024-003.

Jefferson County Industrial Development Agency's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Jefferson County Industrial Development Agency's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Jefferson County Industrial Development Agency's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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.



Watertown, New York
March 10, 2025

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, 2024. 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 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, 2024.

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.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2024-003. Our opinion on each major federal program is not modified with respect to the matter.

Government Auditing Standards requires the auditor to perform limited procedures on Jefferson County Industrial Development Agency's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Jefferson County Industrial Development Agency's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2024-002, to be a significant deficiency.

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.

Government Auditing Standards requires the auditor to perform limited procedures on Jefferson County Industrial Development Agency's response to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Jefferson County Industrial Development Agency's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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.

Bowers & Company

Watertown, New York
March 10, 2025

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended December 31, 2024

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 the Treasury:				
Passed Through County of Jefferson:				
COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027		\$ 292,000	\$ 292,000
Total COVID-19: Coronavirus State and Local Fiscal Recovery Funds			<u>292,000</u>	<u>292,000</u>
Total U.S. Department of the Treasury			<u>292,000</u>	<u>292,000</u>
Northern Border Regional Commission:				
Direct Award:				
Northern Border Regional Development	90.601			<u>500,000</u>
Total Northern Border Regional Development				<u>500,000</u>
Total Northern Border Regional Commission				<u>500,000</u>
Total Expenditures of Federal Awards			<u>\$ 292,000</u>	<u>\$ 792,000</u>

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, 2024

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, 2024. 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, 2024

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. One significant deficiency relating to the audit of the financial statements of Jefferson County Industrial Development Agency was disclosed during the audit. No material weaknesses are reported.
3. One instance of noncompliance material to the financial statements of Jefferson County Industrial Development Agency, is required to be reported in accordance with *Government Auditing Standards*, is disclosed during the audit.
4. One significant deficiency in internal control over major federal awards was disclosed during the audit and is reported in the Schedule of Findings and Questioned Costs. 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 programs.
6. Audit findings that are required to be reported in accordance with 2 CFR Section 200.516(a) are reported in this Schedule.
7. The programs tested as major federal programs include:

COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027
Northern Border Regional Development	90.601
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.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - Continued

December 31, 2024

FINDINGS – FINANCIAL STATEMENT AUDIT

SIGNIFICANT DEFICIENCY

2024-001 Project Management: Financial Reporting and General Ledger Maintenance on Accrual Basis

Condition: The Agency currently has a business complex project in process, as seen in Note 13. This project has been ongoing for multiple years and has many funding sources, both Federal, State, and local. During the current year, the project was in the construction phase and material payables for both contractors and engineers were not properly recorded through December 31, 2024. It was also found that grant reimbursement requests had not been prepared as of year-end, but material amounts of current year expenditures were incurred which will be submitted to Federal and State grantors for reimbursement. Under the accrual basis of accounting, such transactions would require recognition of grants receivable and grant revenue. Due to the amount of Federal grants which required recognition with an audit adjusting entry, the Agency then exceeded the threshold of \$750,000 in Federal expenditures and a Single Audit was required.

Criteria: Internal controls should be in place to ensure management properly records all expenditures on the accrual basis for cutoff at year-end and properly identifies any receivables for recognition. In addition, management should be monitoring Federal grant amounts throughout the year to ensure completeness of a Schedule of Expenditures of Federal Awards for audit purposes.

Cause: The oversight and management of the business complex project was not properly monitored during the current year. Grant reimbursement requests have not been prepared timely, causing material audit entries for financial statements to be properly stated.

Effect: Due to the conditions noted, the Agency did not identify all Federal awards prior to audit. The additional expenditures and revenues recognized during the audit procedures changed the scope of our audit.

Recommendation: Procedures should be implemented to improve overall project management, timely recognition and monitoring of contractor work and expenditures incurred, plans on which grants will be used to cover project costs, and timely submission of grant reimbursement requests.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - Continued

December 31, 2024

FINDINGS – FINANCIAL STATEMENT AUDIT

**2024-001 Project Management: Financial Reporting and General Ledger
Maintenance on Accrual Basis - Continued**

Views of Responsible Officials and Planned Corrective Actions:

For future reference, we understand the value of work completed in 2024 should have been booked as a receivable at that time due to it being revenue within that year.

Corrective Action: Management will be monitoring federal and state grant amounts and booking as such at the appropriate time moving forward.

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

U.S. DEPARTMENT OF TREASURY

SIGNIFICANT DEFICIENCY

**2024-002 COVID-19 Coronavirus State and Local Fiscal Recovery Funds –
Assistance Listing No. 21.027
Identification of Federal Subaward**

Condition: The Agency did not identify a subrecipient of the Coronavirus State and Local Fiscal Recovery Funds and applicable requirements at the time a subaward was made to another Organization.

Criteria: Internal controls should be in place to ensure management identifies any subrecipients of Federal grants and has processes in place to notify and monitor the subrecipient.

Cause: There were no procedures in place to determine if any grants were subawards to subrecipients.

Effect: Because the terms and conditions of the subaward were not identified, the Agency may not have been able to comply with Federal statutes, regulations, and the terms and conditions of the Federal award.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - Continued

December 31, 2024

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

**2024-002 COVID-19 Coronavirus State and Local Fiscal Recovery Funds –
Assistance Listing No. 21.027
Identification of Federal Subaward - Continued**

Recommendation: Procedures should be implemented to evaluate grant activity and contracts to make a determination of subrecipients or beneficiaries on all grant awards.

Views of Responsible Officials and Planned Corrective Actions:

We acknowledge the validity of this finding and offer the following explanation. While we recognized the Agency’s role as a subrecipient, we did not fully understand the guidelines for distinguishing between a “contractor” and a “subrecipient” when making a subaward to another organization. However, through a thorough discussion and assessment of the guidelines with the auditors, along with a joint review of the GSA-CX-1.8: *Subrecipient and Contractor Determination Form*, we have gained clarity on the proper process for making accurate determinations in future subawards.

Corrective Action: For future grant awards, Agency staff will review the use of funds in accordance with federal guidelines to determine whether the recipient qualifies as a subrecipient or a contractor. Additionally, the Agency has taken steps to notify the organization of their subrecipient status and their obligation to conduct a Single Audit in compliance with Government Accounting Standards and Uniform Guidance requirements.

INSTANCE OF NONCOMPLIANCE

**2024-003 COVID-19 Coronavirus State and Local Fiscal Recovery Funds –
Assistance Listing No. 21.027
Subrecipient Monitoring**

Condition: The Agency did not identify the subaward of the Coronavirus State and Local Fiscal Recovery Funds and applicable requirements at the time the subaward was made. Because of the failure to identify the subaward, the Agency was not able to comply with monitoring subrecipient activities to provide reasonable assurance that the subrecipient administered the subaward in compliance with the terms and conditions of the subaward in accordance with the Uniform Guidance.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - Continued

December 31, 2024

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

**2024-003 COVID-19 Coronavirus State and Local Fiscal Recovery Funds –
Assistance Listing No. 21.027
Subrecipient Monitoring - Continued**

Criteria: Federal administration requires a pass-through entity (PTE) to identify the federal award and requirements to a subrecipient and to then monitor subrecipient activities.

Cause: Since the Agency did not identify the subaward at time of contract, they did not complete subrecipient compliance requirements as required under the Uniform Guidance throughout the grant period.

Effect: The Agency did not notify the subaward as identified in finding 2024-002, and therefore, was not following subrecipient monitoring requirements under the Uniform Guidance and the costs could potentially be disallowed.

Recommendation: We recommend that any subrecipients are identified at time contracts are agreed upon and that the Agency ensures proper subrecipient notification and monitoring throughout the grant period for compliance with the Uniform Guidance.

Views of Responsible Officials and Planned Corrective Actions:

We accept the validity of this finding for the same reasons stated above in finding 2024-002. We actively monitored the subrecipient’s management of the subaward through documentation and regular personal contact. However, because we did not recognize the organization as a subrecipient, we did not adhere to the proper subrecipient monitoring requirements outlined in the Uniform Guidance.

Corrective Action: As noted above in the corrective action to finding 2024-002, we have notified the organization of their subrecipient status; the requirement to conduct a Single Audit of its administration of their subaward; and the need to provide the JCIDA with a copy of the organization’s most recent audited financial statements and federal Single Audit reports once completed, if they expended over \$750,000 of federal awards. We will include these requirements in future subrecipient contracts.

To Management and the Board of Directors of
Jefferson County Industrial Development Agency

In planning and performing our audit of the financial statements of Jefferson County Industrial Development Agency as of and for the year ended December 31, 2024, in accordance with auditing standards generally accepted in the United States of America, 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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

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. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

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. See the Schedule of Finding and Questioned Costs, finding 2024-001.

During our audit, we also became aware of the following deficiencies in internal control, other than significant deficiencies or material weaknesses, and other matters that are opportunities for strengthening internal controls and operating efficiency. The following summarizes our comments and suggestions regarding the matters.

Measurement of Credit Losses

The FASB issued ASU No. 2016-13, *Measurement of Credit Losses on Financial Instruments*, which changed the method for recognizing credit impairments of financial assets during the year ended December 31, 2023. The current expected credit loss (CECL) model added by ASU 2016-13 expands the information organizations are required to consider when estimating credit losses and lowers the threshold for recognized losses. Under the new model, expected credit losses are to be measured based on historical experience, current conditions, and reasonable and supportable forecasts. It was noted that Agency's current lending policy does not include adequate documentation under the new standard on determining the expected credit loss. It was also noted during testing that there was not documented support for the allowance for credit losses and the allowance required adjustment with the audit process to account for loans in default.

Recommendation

We recommend that the Agency update their lending policy to include the methodology for calculating the expected credit loss on loans receivable in accordance with ASU 2016-13. The assumptions used to calculate the allowance should be documented on a regular basis and should include calculations of historical experiences, data on current conditions, and further estimates based on reasonable and supportable future forecasts. There should be both qualitative and quantitative factors, assumptions, and measurements used to calculate an allowance for credit losses and those should be documented with supporting factors, and calculations and support submitted to the Board for approval.

Journal Entries

It was found that due to staff changes during the year, there is no longer a review or approval process over general journal entries. The CFO is preparing and recording all general journal entries.

Recommendation

To enhance effective internal controls, there should be dual control over all journal entries. Due to the size and staffing of the Agency, our recommendation would be for the CEO, Board or Treasurer to review and approve a report of all general journal entries on a monthly basis as part of the monthly financial reporting. This would provide dual control over the entries and a review process by a second individual. We also recommend that support and backup for any entries recorded be maintained in a central location and available upon request for audit.

Capitalization Policy

It was noted that the Agency currently has a fixed asset policy which requires items to be capitalized if purchases exceed a value of \$1,000. The threshold requires tracking and depreciation of minor office equipment and purchases.

Recommendation

We recommend the Agency amend the fixed asset policy and increase the threshold to a higher level, such as \$2,500 moving forward, to avoid having to keep ongoing records for items of relatively small value.

Bank Reconciliations

The general checking account bank reconciliation was found to have unreconciled differences for the month of December 2024. These transactions were identified by management and related to PILOT payments. It was also noted that there was a material outstanding transfer between two Agency accounts on the bank reconciliations, which has caused material variances for both accounts on internal financial statements. It is also found that reconciled cash balances for designated programs such as PILOTs and loan programs were not in agreement with ending net position based on current year receipts and disbursements. Transactions were deposited or paid out of the incorrect accounts or adjusted with entries incorrectly to the general ledger.

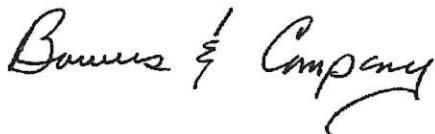
Recommendation

Bank reconciliations should be completed monthly, and any unreconciled differences should be identified at the time of the reconciliation, and either corrected in the general ledger, or supporting documentation maintained with the bank reconciliation prior to being reviewed and approved. Also, any outstanding items greater than one year should be reviewed and addressed and any outstanding transfers between Agency accounts should be reviewed and corrected at that time in the general ledger. We recommend that designated bank accounts be reconciled to supporting information for related program revenues and expenditures to date. If adjustments or bank transfers need to be made to correct ending balances, those should be completed prior to year-end.

We will review the status of these comments during our next audit engagement. We have already discussed the comments and suggestions with various Agency personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of the matters, or to assist you in implementing the recommendations.

This communication is intended solely for the information and use of management, the Board of Directors, oversight agencies, and others within the Organization, and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,



Watertown, New York
March 10, 2025

March 10, 2025

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, 2024. 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 February 14, 2025. 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. No new accounting policies were adopted and the application of existing policies was not changed during 2024. 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
March 10, 2025
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. The attached material misstatements detected as a result of audit procedures were corrected by management.

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 March 10, 2025.

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
March 10, 2025
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

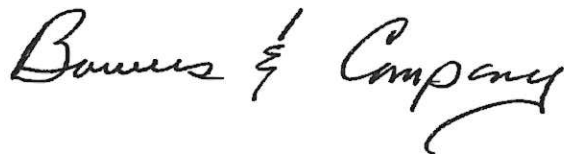
We applied certain limited procedures to Management's Discussion and Analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information 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,

A handwritten signature in cursive script that reads "Bowers & Company". The signature is written in black ink and is positioned below the "Very truly yours," text.

Attached Material Misstatements:

Adjusting Journal Entries JE # 3

To accrue NBRC grant receivable as of yearend.

127205	Grants Receivable	500,000.00	
409704	Grant Income - Federal		500,000.00
Total		<u>500,000.00</u>	<u>500,000.00</u>

Adjusting Journal Entries JE # 5

To accrue Bernier & Carr and North Country Contractors work through 12/31 services

171015	WIP Airport	813,241.00	
200001	ACCOUNTS PAYABLE - UNRESTRICTED		813,241.00
Total		<u>813,241.00</u>	<u>813,241.00</u>

Adjusting Journal Entries JE # 7

To adjust allowance for credit losses on RLF loan portfolio

717502	CREDIT LOSS EXPENSE - RLF	270,000.00	
127502	ALLOWANCE FOR CREDIT LOSSES		270,000.00
Total		<u>270,000.00</u>	<u>270,000.00</u>

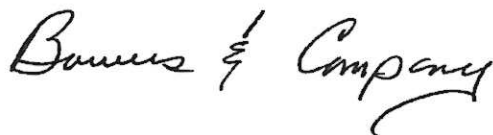
**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SECTION 2925(3)(F)
OF THE NEW YORK STATE PUBLIC AUTHORITIES LAW**

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

We have audited, 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, the financial statements of Jefferson County Industrial Development Agency (the Agency), which comprise the combined statement of net position as of December 31, 2024, and the related combined statements of revenues, expenses, and changes in net position, and cash flows for the year then ended, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements and have issued our report thereon dated March 10, 2025.

In connection with our audit, nothing came to our attention that caused us to believe that the Agency failed to comply with the Agency's Investment Policy, The New York State Comptroller's Investment Guidelines, and Section 2925(3)(F) of the NYS Public Authorities Law during the year ended December 31, 2024. However, our audit was not directed primarily toward obtaining knowledge of noncompliance with such investment guidelines. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Agency's noncompliance with the above rules and regulations.

This report is intended solely for the information and use of management of the Agency, the Board of Directors, and the Office of the State Comptroller of the State of New York. It is not intended to be, and should not be, used by anyone other than these specified parties.



Watertown, New York
March 10, 2025

ANNUAL MEETING RESOLUTIONS

A special meeting of the Jefferson County Industrial Development Agency was convened on March 20, 2025 at 8:15 a.m.

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

Resolution No. 03.20.2025.01

ANNUAL MEETING RESOLUTIONS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY"), INCLUDING (i) ACCEPTANCE OF ANNUAL AUDIT; (ii) RATIFICATION OF 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 with Internal Controls, the Disposition of Real Property Guidelines, and the Procurement 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, 2024, as prepared by Bowers CPAs PLLC in the form presented at the meeting, and such audit is hereby approved.

Section 4. The Agency hereby authorizes and approves the 2024 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, 2025 through December 31, 2025:

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, 2025 through December 31, 2025: Paul Warneck, David Converse, Charles Capone, 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, 2025 through December 31, 2025: 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:

Frank M. Weir, Chief Executive Officer
Lyle V. Eaton, Chief Financial Officer
Jay M. Matteson, Agricultural Coordinator & Deputy CEO
Robin Stephenson, Director of Business Development
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 20, 2025, 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 _____, 2025.

W. Edward Walldroff, Secretary

Authority Mission Statement and Performance Measurements

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

Public Authority's Mission Statement:

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 3/20/25

List of Performance Measures:

Results (1/1/24 – 12/31/24):

- | | |
|---------------------------------|--|
| 1. Loans approved | 1. 3 closed, 1 pending |
| 2. Tax incentives provided | 2. 2 |
| 3. Jobs | 3. PILOTs/STEs/Bonds: <ul style="list-style-type: none">▪ Current – 954▪ Construction jobs – 171▪ Created in 2024 – 55.5 Loans: 80FT, 55PT |
| 4. Capital Investment Leveraged | 4. \$8,222,567 |

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.

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 (2024)	Sales Tax (ST-340)
1 4XL, LLC	P/LL	\$ 5,995,000	\$ 5,995,000	7/8/24 10/6/2022	2035	30	10	30	87	10	\$ 1,412,177.04	Allowed: \$332,800 2023: \$0 2024: \$82,441.60 ongoing
2 302 Globe, LLC	P/LL	\$ 4,035,000	\$ 4,035,000	6/27/2024	2040	0	3	0	0	30	1,100,000.00	Allowed: \$145,200 2024: \$21,016.33 ongoing
3 31606 Felt Mills LLC	P/LL	\$ 5,500,000	\$ 5,500,000	11/4/2021	2039	0	0	0	0	0	\$ 588,115.65	-
4 Adams Renewables, LLC (Nexamp)	P/LL	\$ 5,979,158	\$ 5,979,158	10/15/2020	2036	0	0	0	0	0	\$ -	-
5 ASA Clayton NY Solar I LLC	P/LL	\$ 1,186,250	\$ 1,186,250	10/15/2020	2038	0	0	0	0	0	\$ 283,170.52	-
6 Aviagen, Inc.	P/LL	\$ 5,000,000	\$ 1,800,000	10/1/2015	2030	0	38	0	53	0	\$ 777,806.00	-
7 Black River Solar, LLC	P/LL	\$ 6,309,357	\$ 6,309,357	10/15/2020	2036	0	0	0	0	0	\$ -	-
8 Brennans Bay Inc.	STE	\$ 593,880	\$ 240,000	6/3/2021	2024	8	0	8				Allowed: \$22,024 20/21: \$3,200 21/22: \$10,957 2023: \$7,867 2024: \$1,428.96 completed
9 Butternville Road Solar, LLC	P/LL	\$ 1,515,231	\$ 1,515,231	5/6/2021	2037	0	0	0	0	0	\$ -	-
10 Clayton Harbor Hotel	P/LL	\$ 22,662,000	\$ 7,068,400	2/11/2013	2030	0	95	0	91	0	\$ 567,516.00	-
11 COR Watertown Company, LLC	P/LL	\$ 42,945,173	\$ 27,918,400	1/5/2012	2024	0	6	0	8	0	\$ -	-
12 Current Applications, Inc.	P/LL	\$ 736,804	\$ 265,454	2/12/2015	2031	48	6	48	55	0	\$ 342,491.00	-
13 CWT Farms International Inc.	P/STE	\$ 16,795,967	\$ 16,795,967	4/7/2022	2038	0	20	0	32	56	\$ 9,160,303.00	Allowed: \$416,806 2022: \$140,332.16 2023: 121,742.84 2024: \$182,440 ongoing
14 Great Lakes Cheese of NY	P/SL	\$ 86,610,000	\$ 86,610,000	2/7/2008	2028	78	12	78	137	0	\$ 7,810,353.00	-
15 GSPP 24658 County Route 47 North, LLC	P/LL	\$ 1,507,840	\$ 1,507,840	10/15/2020	2037	0	0	0	0	0	\$ -	-
16 GSPP 24658 County Route 47 South, LLC	P/LL	\$ 1,507,840	\$ 1,507,840	10/15/2020	2037	0	0	0	0	0	\$ -	-
17 Hale's Bus Garage, LLC	STE	\$ 2,557,568	\$ 1,750,000	2/1/2024	2024	20	10	20	15	50	\$ 2,679,012.00	Allowed: \$100,000 2024: \$77,857.82 completed
18 LeRay Jackson, LLC	P/LL	\$ 9,987,060	\$ 9,987,060	5/6/2021	2037	0	0	0	0	0	\$ -	-
19 MDD, LLC	P/LL	\$ 1,027,500	\$ 481,000	12/5/2019	2036	22	2.5	22	42	0	\$ 135,889.00	-
20 RR Mohawk, Adirondack & Northern	P/LL	\$ 2,472,000	\$388,000 (IDA)	9/1/2016	2031	0	0	0	15	0	\$ -	-

	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)
21	Morgan Management	P/LL	\$ 54,655,127	\$ 19,676,800	6/7/2012	2029	0	9	0	9	0	\$ 714,577.94	-
22	New York Air Brake	P/LL	\$ 3,141,628	\$ 754,814	7/2/2015	2029	548	10	548	261	0	\$ 2,302,566.97	-
23	North American Tapes, LLC	P/STE	\$ 6,991,310	\$ 3,793,128	8/10/2023	2034	46	0	46	55	10	\$ 3,875,395.14	Allowed: \$180,000 2023: \$0 2024: \$138,464.92 ongoing
24	NY USLE Carthage SR26 A LLC	P/LL	\$ 9,688,751	\$ 9,688,751	3/4/2021	2037	0	0	0	0	0	\$ -	-
25	NY USLE Carthage SR26 B LLC	P/LL	\$ 7,412,769	\$ 7,412,769	3/4/2021	2037	0	0	0	0	0	\$ -	-
26	OYA Blanchard Road LLC	P/LL	\$ 10,750,000	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	\$ 150,871.00	-
27	OYA Blanchard Road 2 LLC	P/LL	\$ 10,750,000	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	\$ -	-
28	OYA Ellisburg Solar LLC	P/LL	\$ 9,922,967	\$ 9,922,967	4/7/2022	2038	0	0	0	0	0	\$ 5,803,361.20	-
29	OYA Great Lakes Seaway LLC	P/LL	\$ 10,750,000	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	\$ -	-
30	OYA NYS RTE 12 LLC	P/LL	\$ 10,750,000	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	\$ -	-
31	OYA Robinson Road, LLC	P/LL	\$ 10,321,000	\$ 10,321,000	8/6/2020	2037	0	0	0	0	0	\$ -	-
32	OYA Wayside Drive, LLC	P/LL	\$ 10,321,000	\$ 10,321,000	8/6/2020	2037	0	0	0	0	0	\$ -	-
33	Pamelia Solar, LLC	P/LL	\$ 8,945,258	\$ 8,945,258	5/6/2021	2037	0	0	0	0	0	\$ -	-
34	ReEnergy	BOND	\$ 13,145,000	\$ 13,145,000	10/2/2014	2024	-	-	-	0	0	\$ -	-
35	ReEnergy	BOND	\$ 5,000,000	\$ 5,000,000	7/2/2015	2034	-	-	-	0	0	\$ -	-
36	Roth Industries, Inc.	P/LL	\$ 5,385,000	\$ 1,040,000	6/2/2016	2032	-	-	-	-	-	\$ -	-
37	Roth Industries, Inc.	P/LL	\$ 6,000,000	\$ 6,000,000	3/4/2021	2032	25	8	25	44	0	\$ -	-
38	SunCap Watertown, LLC (FedEx Ground)	P/LL	\$ 7,575,412	\$ 4,034,412	6/6/2013	2024	24	6	24	41	0	\$ -	-
39	Three Mile Bay Ventures LLC	STE	\$ 8,350,000	\$ 5,000,000	10/6/2022	2024	0	14	0	5	15	\$ 7,611,000.00	Allowed: \$276,000 2023: \$167,492 2024: \$108,508 completed
40	Waddingham Road Solar, LLC	P/LL	\$ 6,611,304	\$ 6,611,304	5/6/2021	2037	0	0	0	0	0	\$ -	-
41	Watertown Industrial Center LDC	P/SL	\$ 8,000,000	/	3/3/2016	2025	2	0	2	2	0	\$ 39,933.00	-
42	Watertown Renewables, LLC (North Site)	P/LL	\$ 11,284,795	\$ 11,284,795	9/1/2022	2038	0	0	0	0	0	\$ -	-
43	Watertown Renewables, LLC (South Site)	P/LL	\$ 10,962,688	\$ 10,962,688	9/1/2022	2038	0	0	0	0	0	\$ -	-
44	Woolworth Watertown LLC	P/LL	\$ 15,851,634	\$ 6,139,397	8/1/2013	2030	0	2	0	2	0	\$ -	-
	TOTAL						851	251.50	851	954	171	\$ 45,354,538.46	
	P = PILOT												
	SL = Sale Leaseback												
	LL = Lease leaseback												
	STE = Sales Tax Exemption												

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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/2025/03/2024-JCIDAANNUALREPORTparis.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/2025/01/IDA-Annual-Assmt-of-Internal-Controls-2024.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?	No	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/2024/11/JCIDA-Mission-Statement-120122-reviewed-010424.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/2025/03/JCIDA-Authority-Mission-Statement-and-Performance-Measurements-2024-2.pdf

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/2024/11/JCIDA-BYLAWS-4880-2535-7118-1-010424.pdf
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://jcida.com/wp-content/uploads/2024/11/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/2021/07/JCIDA-UTEP-adopted-070921.pdf

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Board of Directors Listing

Name	Aliasso, 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	12/12/2023	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2027	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?	No
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	

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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, Hon. 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	1/2/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2025	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	

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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	11/12/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2028	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	

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 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	11/12/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2028	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	

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 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 /Deputy CEO	Executive				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Nuffer, Joy E	(former) 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 E	Director of Business Development	Administrative and Clerical				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Weir, Frank M	CEO	Executive				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Zembiec, David J	(former) CEO	Executive				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No

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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

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
Aliasco, Jr., Robert E	Board of Directors												X	
Condino, John J	Board of Directors												X	
Converse, David J	Board of Directors												X	
Johnson, Hon. 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
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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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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$1,015,112.00
	Investments		\$72,348.00
	Receivables, net		\$500,000.00
	Other assets		\$20,455.00
	Total current assets		\$1,607,915.00
Noncurrent Assets			
	Restricted cash and investments		\$2,176,307.00
	Long-term receivables, net		\$2,028,533.00
	Other assets		\$0.00
	Capital Assets		
		Land and other nondepreciable property	\$2,918,389.00
		Buildings and equipment	\$4,033,407.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$1,412,982.00
		Net Capital Assets	\$5,538,814.00
	Total noncurrent assets		\$9,743,654.00
Total assets			\$11,351,569.00
Liabilities			
Current Liabilities			
	Accounts payable		\$900,921.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$1,578.00
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$916,000.00
	Total current liabilities		\$1,818,499.00
Noncurrent Liabilities			

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	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long term leases		\$0.00
	Other long-term obligations		\$880,160.00
	Total noncurrent liabilities		\$880,160.00
Total liabilities			\$2,698,659.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$5,358,654.00
	Restricted		\$4,197,993.00
	Unrestricted		(\$903,737.00)
	Total net assets		\$8,652,910.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

		Amount
Operating Revenues		
	Charges for services	\$194,665.00
	Rental and financing income	\$0.00
	Other operating revenues	\$83,741.00
	Total operating revenue	\$278,406.00
Operating Expenses		
	Salaries and wages	\$0.00
	Other employee benefits	\$0.00
	Professional services contracts	\$894,303.00
	Supplies and materials	\$0.00
	Depreciation and amortization	\$123,289.00
	Other operating expenses	\$380,000.00
	Total operating expenses	\$1,397,592.00
Operating income (loss)		(\$1,119,186.00)
Nonoperating Revenues		
	Investment earnings	\$0.00
	State subsidies/grants	\$0.00
	Federal subsidies/grants	\$0.00

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	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$500,263.00
	Total nonoperating revenue		\$500,263.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$0.00
	Income (loss) before contributions		(\$618,923.00)
Capital contributions			\$0.00
Change in net assets			(\$618,923.00)
Net assets (deficit) beginning of year			\$9,271,833.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$8,652,910.00

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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

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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	14,781,697.00	0.00	14,781,697.00	0.00
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	14,781,697.00	0.00	14,781,697.00	0.00

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Real Property Acquisition/Disposal List

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

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Personal Property

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

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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/2025/01/IDA-Property-Inventory-Report-2024.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

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IDA Projects

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-24-02A				
Project Type	Lease	State Sales Tax Exemption		\$10,508.16	
Project Name	302 Globe, LLC	Local Sales Tax Exemption		\$10,508.16	
		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		\$19,575.00	
Total Project Amount	\$4,035,000.00	Total Exemptions		\$40,591.32	
Benefited Project Amount	\$4,035,000.00	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
Not For Profit	No			Local PILOT	\$0.00
Date Project approved	6/27/2024			School District PILOT	\$0.00
Did IDA took Title to Property	Yes			Total PILOT	\$0.00
Date IDA Took Title to Property	9/20/2024			Net Exemptions	\$40,591.32
Year Financial Assistance is Planned to End	2040	Project Employment Information			
Notes	The planning, design, internal demolition, reconstruction, and renovation of a 32,000 sq. ft. building to establish a mixed-use facility. PILOT payments will start 1/1/26.				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	302 Court Street	Original Estimate of Jobs to be Created		3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		25,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created		15,000.00	To: 30,000.00
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		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		30.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	302 Globe, LLC	Project Status			
Address Line1	1721 Cochran Road				
Address Line2					
City	PITTSBURGH	Current Year Is Last Year for Reporting			
State	PA	There is no Debt Outstanding for this Project		Yes	
Zip - Plus4	15220	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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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	
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	\$5,500,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$5,500,000.00	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	Not For Profit		Actual Payment Made	Payment Due Per Agreement
Date Project approved	11/4/2021	County PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Local PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	6/27/2023	School District PILOT	\$0.00	\$0.00
Year Financial Assistance is Planned to End	2039	Total PILOT	\$0.00	\$0.00
Notes	Solar PILOT will start 2/1/25	Net Exemptions	\$0.00	
Location of Project		Project Employment Information		
Address Line1	31606 NY 3 Felt Mills Road	# of FTEs before IDA Status	0.00	
Address Line2		Original Estimate of Jobs to be Created	0.00	
City	FELTS MILLS	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
State	NY	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
Zip - Plus4	13638	Original Estimate of Jobs to be Retained	0.00	
Province/Region		Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Country	United States	Current # of FTEs	0.00	
Applicant Information		# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Name	31606 Felt Mills LLC	Net Employment Change	0.00	
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		
Country	USA			

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 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-23-04A			
Project Type	Lease	State Sales Tax Exemption	\$41,220.80	
Project Name	4XL, LLC	Local Sales Tax Exemption	\$41,220.80	
		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	\$0.00	
Total Project Amount	\$5,995,000.00	Total Exemptions	\$82,441.60	
Benefited Project Amount	\$5,995,000.00	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	\$82,441.60	
Year Financial Assistance is Planned to End	2035	Project Employment Information		
Notes	PILOT not started; project is under construction. New 35,000 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	87.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	10.00	
Applicant Information		Net Employment Change	57.00	
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	Yes	
Zip - Plus4	13685	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: 12/31/2024

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 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2009			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	ASA Clayton NY Solar I LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$7,622.37	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$1,376.21	
Original Project Code		School Property Tax Exemption	\$7,263.86	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,186,250.00	Total Exemptions	\$16,262.44	
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		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$4,251.86	\$4,251.86
Not For Profit	No	Local PILOT	\$767.67	\$767.67
Date Project approved	10/15/2020	School District PILOT	\$4,051.89	\$4,051.89
Did IDA took Title to Property	Yes	Total PILOT	\$9,071.42	\$9,071.42
Date IDA Took Title to Property	6/24/2022	Net Exemptions	\$7,191.02	
Year Financial Assistance is Planned to End	2038	Project Employment Information		
Notes	Solar			
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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 Certified Date: N/A

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	\$13,178.81	
Original Project Code		Local Property Tax Exemption	\$926.69	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$16,757.40	
Total Project Amount	\$5,979,158.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$5,979,158.00	Total Exemptions	\$30,862.90	
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	\$10,116.93	\$10,116.93
Date Project approved	10/15/2020	Local PILOT	\$711.39	\$711.39
Did IDA took Title to Property	Yes	School District PILOT	\$12,864.09	\$12,864.09
Date IDA Took Title to Property	11/20/2020	Total PILOT	\$23,692.41	\$23,692.41
Year Financial Assistance is Planned to End	2036	Net Exemptions	\$7,170.49	
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	\$11,482.12		
Original Project Code		Local Property Tax Exemption	\$0.00		
Project Purpose Category	Other Categories	School Property Tax Exemption	\$17,819.61		
Total Project Amount	\$5,000,000.00	Mortgage Recording Tax Exemption	\$0.00		
Benefited Project Amount	\$1,800,000.00	Total Exemptions	\$29,301.73		
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		County PILOT	\$5,741.06	Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	Local PILOT	\$0.00		\$5,741.06
Date Project approved	10/1/2015	School District PILOT	\$8,909.81		\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$14,650.87		\$8,909.81
Date IDA Took Title to Property	12/18/2015	Net Exemptions	\$14,650.86		\$14,650.87
Year Financial Assistance is Planned to End	2030	Project Employment Information			
Notes	Renovation of 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	53.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	53.00		
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	\$12,150.42	
Original Project Code		Local Property Tax Exemption	\$2,016.08	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$31,876.91	
Total Project Amount	\$6,309,357.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$6,309,357.00	Total Exemptions	\$46,043.41	
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	\$7,378.72	\$7,378.72
Date Project approved	10/15/2020	Local PILOT	\$1,224.33	\$1,224.33
Did IDA took Title to Property	Yes	School District PILOT	\$19,358.26	\$19,358.26
Date IDA Took Title to Property	11/20/2020	Total PILOT	\$27,961.31	\$27,961.31
Year Financial Assistance is Planned to End	2036	Net Exemptions	\$18,082.10	
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	\$714.48	
Project Name	Brennans Bay Inc.	Local Sales Tax Exemption	\$714.48	
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		
Benefited Project Amount	\$240,000.00	Total Exemptions	\$1,428.96	
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	6/3/2021	School District PILOT		
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	6/17/2021	Net Exemptions	\$1,428.96	
Year Financial Assistance is Planned to End	2022	Project Employment Information		
Notes	Project extended through 3/31/24 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	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	2.00	
Applicant Information		Net Employment Change	-6.00	
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		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 payments will start 1/31/25)			
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	
			County Real Property Tax Exemption	\$146,661.78	
Project Part of Another Phase or Multi Phase	No		Local Property Tax Exemption	\$0.00	
Original Project Code			School Property Tax Exemption	\$223,138.39	
Project Purpose Category	Construction		Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$42,945,173.00		Total Exemptions	\$369,800.17	
Benefited Project Amount	\$27,918,400.00		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	\$14,820.00	\$14,820.00
Not For Profit	No		Local PILOT	\$0.00	\$0.00
Date Project approved	1/5/2012		School District PILOT	\$14,820.00	\$14,820.00
Did IDA took Title to Property	Yes		Total PILOT	\$29,640.00	\$29,640.00
Date IDA Took Title to Property	4/27/2012		Net Exemptions	\$340,160.17	
Year Financial Assistance is Planned to End	2024		Project Employment Information		
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	Yes	
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	Yes	
Country	USA				

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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		\$91,220.00	
Project Name	CWT Farms International Inc.	Local Sales Tax Exemption		\$91,220.00	
		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	Agriculture, Forestry and Fishing	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$16,795,967.00	Total Exemptions		\$182,440.00	
Benefited Project Amount	\$16,795,967.00	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	4/7/2022		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	8/16/2022		Net Exemptions	\$182,440.00	
Year Financial Assistance is Planned to End	2038	Project Employment Information			
Notes	Egg Hatchery/Office/Warehouse (PILOT will start in 2025) CWT through their construction company sent in revised sales tax savings as follows: 2022 - \$99,544, 2023 - \$131,948. ST-340's were submitted to NYS Tax Department. \$413,932 life to date.				
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		32.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		56.00	
Applicant Information		Net Employment Change		32.00	
Applicant Name	CWT Farms International Inc.	Project Status			
Address Line1	1180 Airport Parkway				
Address Line2					
City	GAINESVILLE	Current Year Is Last Year for Reporting			
State	GA	There is no Debt Outstanding for this Project		Yes	
Zip - Plus4	30501	IDA Does Not Hold Title to the Property		Yes	
Province/Region		The Project Receives No Tax Exemptions			

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Status: UNSUBMITTED
Certified Date: N/A

Country	USA		
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 Status: UNSUBMITTED
 Certified Date: N/A

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	\$71,219.94	
Original Project Code		Local Property Tax Exemption	\$72,491.08	
Project Purpose Category	Construction	School Property Tax Exemption	\$88,507.66	
Total Project Amount	\$22,662,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$7,068,400.00	Total Exemptions	\$232,218.68	
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	\$112,476.68	
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	91.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	91.00	
Applicant Name	Clayton Harbor Hotel, LLC	Project Status		
Address Line1	617 Dingens Street	Current Year Is Last Year for Reporting		
Address Line2		There is no Debt Outstanding for this Project	Yes	
City	BUFFALO	IDA Does Not Hold Title to the Property	Yes	
State	NY	The Project Receives No Tax Exemptions		
Zip - Plus4	14206			
Province/Region				
Country	USA			

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 Status: UNSUBMITTED
 Certified Date: N/A

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	
		County Real Property Tax Exemption	\$3,214.39	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$4,098.89	
Original Project Code		School Property Tax Exemption	\$4,787.08	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$736,804.00	Total Exemptions	\$12,100.36	
Benefited Project Amount	\$265,454.00	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	\$1,607.19	\$1,607.19
Not For Profit	No	Local PILOT	\$2,049.45	\$2,049.45
Date Project approved	2/12/2015	School District PILOT	\$2,393.54	\$2,393.54
Did IDA took Title to Property	Yes	Total PILOT	\$6,050.18	\$6,050.18
Date IDA Took Title to Property	4/9/2015	Net Exemptions	\$6,050.18	
Year Financial Assistance is Planned to End	2031	Project Employment Information		
Notes	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	55.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	7.00	
Applicant Name	George Anderson	Project Status		
Address Line1	275 Bellew 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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 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	\$2,853.43	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$1,407.27	
Original Project Code		School Property Tax Exemption	\$3,053.95	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,507,840.00	Total Exemptions	\$7,314.65	
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	\$2,428.55	\$2,428.55
Not For Profit	No	Local PILOT	\$1,197.73	\$1,197.73
Date Project approved	10/15/2020	School District PILOT	\$2,599.21	\$2,599.21
Did IDA took Title to Property	Yes	Total PILOT	\$6,225.49	\$6,225.49
Date IDA Took Title to Property	10/29/2021	Net Exemptions	\$1,089.16	
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	Project Status		
Address Line1	1 Landmark Square			
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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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2112A	State Sales Tax Exemption	\$0.00	
Project Type	Lease	Local Sales Tax Exemption	\$0.00	
Project Name	GSPP 24658 County Route 47 South, LLC	County Real Property Tax Exemption	\$2,853.43	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$1,407.27	
Original Project Code		School Property Tax Exemption	\$3,053.95	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,507,840.00	Total Exemptions	\$7,314.65	
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	\$2,428.55	\$2,428.55
Not For Profit	No	Local PILOT	\$1,197.73	\$1,197.73
Date Project approved	10/15/2020	School District PILOT	\$2,599.21	\$2,599.21
Did IDA took Title to Property	Yes	Total PILOT	\$6,225.49	\$6,225.49
Date IDA Took Title to Property	10/29/2021	Net Exemptions	\$1,089.16	
Year Financial Assistance is Planned to End	2037	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	24658 County Route 47	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	GREAT BEND	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	13643	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	GSPP 24658 County Route 47 South, LLC	Current Year Is Last Year for Reporting		
Address Line1	1 Landmark Square	There is no Debt Outstanding for this Project	Yes	
Address Line2		IDA Does Not Hold Title to the Property	Yes	
City	STAMFORD	The Project Receives No Tax Exemptions		
State	CT			
Zip - Plus4	06901			
Province/Region				
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	\$182,464.96
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$240,992.81
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	\$715,647.12
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		
Federal Tax Status of Bonds		County PILOT	Actual Payment Made Payment Due Per Agreement
Not For Profit	No	Local PILOT	\$35,695.10 \$35,695.10
Date Project approved	2/7/2008	School District PILOT	\$47,144.74 \$47,144.74
Did IDA took Title to Property	Yes	Total PILOT	\$57,160.17 \$57,160.17
Date IDA Took Title to Property	2/7/2008	Net Exemptions	\$140,000.01 \$140,000.01
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	Project Status	
Address Line1	23 Phelps Street		
Address Line2			
City	ADAMS	Current Year Is Last Year for Reporting	
State	NY	There is no Debt Outstanding for this Project	Yes
Zip - Plus4	13605	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	2201-24-01A			
Project Type	Tax Exemptions	State Sales Tax Exemption	\$38,928.91	
Project Name	Hale's Bus Garage, LLC	Local Sales Tax Exemption	\$38,928.91	
		County Real Property Tax Exemption		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		
Original Project Code		School Property Tax Exemption		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$2,557,568.00	Total Exemptions	\$77,857.82	
Benefited Project Amount	\$2,557,568.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		
Not For Profit		Local PILOT		
Date Project approved	2/1/2024	School District PILOT		
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	3/11/2024	Net Exemptions	\$77,857.82	
Year Financial Assistance is Planned to End	2024	Project Employment Information		
Notes	The renovation and reconstruction of the Existing Improvements and the planning, design, engineering, and construction of an approximately 4,500 square foot, two (2) garage bay addition all for operation as a heavy-duty truck repair/service garage, along with various parking improvements, utility improvements, curbage, site work, signage, landscaping and stormwater retention improvements.			
Location of Project		# of FTEs before IDA Status	20.00	
Address Line1	1067 Marble Street	Original Estimate of Jobs to be Created	10.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	58,480.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	20.00	To: 29.00
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)	1,000,000.00	
Province/Region		Current # of FTEs	15.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	50.00	
Applicant Information		Net Employment Change	-5.00	
Applicant Name	Hale's Bus Garage, LLC	Project Status		
Address Line1	37 Kirkland Ave			
Address Line2				
City	CLINTON	Current Year Is Last Year for Reporting	Yes	
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13323	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	\$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 Commercial operations as of 12/18/24 PILOT will start in 2026			
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	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	2201-1903				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	MDD, LLC	Local Sales Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$3,767.19		
Original Project Code		Local Property Tax Exemption	\$0.00		
Project Purpose Category	Wholesale Trade	School Property Tax Exemption	\$5,731.59		
Total Project Amount	\$1,027,500.00	Mortgage Recording Tax Exemption	\$0.00		
Benefited Project Amount	\$481,000.00	Total Exemptions	\$9,498.78		
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	\$941.80	Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	Local PILOT	\$0.00		\$941.80
Date Project approved	12/5/2019	School District PILOT	\$1,432.90		\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$2,374.70		\$1,432.90
Date IDA Took Title to Property	1/23/2020	Net Exemptions	\$7,124.08		\$2,374.70
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	Project Status			
Address Line1	1043 County Route 25	Current Year Is Last Year for Reporting			
Address Line2		There is no Debt Outstanding for this Project	Yes		
City	OSWEGO	IDA Does Not Hold Title to the Property	Yes		
State	NY	The Project Receives No Tax Exemptions			
Zip - Plus4	13126				
Province/Region					
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1603	State Sales Tax Exemption		\$0.00	
Project Type	Lease	Local Sales Tax Exemption		\$0.00	
Project Name	Mohawk, Adirondack and Northern RailRoad	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. PILOT is in place, but payments are based on the use of the rail line to transport materials. No use has taken place, so no payments made.				
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	15.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	15.00		
Applicant Name	Mohawk, Adirondack and Northern RailRoad	Project Status			
Address Line1	One Mill Street				
Address Line2					
City	BATAVIA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	14020	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	2201-1204			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Morgan Watertown Townhomes, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$197,813.76	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$300,963.53	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$54,655,127.00	Total Exemptions	\$498,777.29	
Benefited Project Amount	\$19,676,800.00	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	\$98,906.89	\$98,906.89
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	6/7/2012	School District PILOT	\$150,481.76	\$150,481.76
Did IDA took Title to Property	Yes	Total PILOT	\$249,388.65	\$249,388.65
Date IDA Took Title to Property	7/27/2012	Net Exemptions	\$249,388.64	
Year Financial Assistance is Planned to End	2024	Project Employment Information		
Notes	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	9.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	9.00	
Applicant Name	Morgan Management	Project Status		
Address Line1	1170 Pittsford Victor Road			
Address Line2				
City	PITTSFORD	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	14534	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	2201-2102			
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	\$14,111.20	
Original Project Code		Local Property Tax Exemption	\$6,959.45	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$15,102.81	
Total Project Amount	\$9,688,751.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$9,688,751.00	Total Exemptions	\$36,173.46	
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	\$13,877.42	\$13,877.42
Date Project approved	3/4/2021	Local PILOT	\$6,844.15	\$6,844.15
Did IDA took Title to Property	Yes	School District PILOT	\$14,852.61	\$14,852.61
Date IDA Took Title to Property	6/4/2021	Total PILOT	\$35,574.18	\$35,574.18
Year Financial Assistance is Planned to End	2036	Net Exemptions	\$599.28	
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	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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 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	
		County Real Property Tax Exemption	\$14,111.20	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$6,959.45	
Original Project Code		School Property Tax Exemption	\$15,102.81	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$7,412,769.00	Total Exemptions	\$36,173.46	
Benefited Project Amount	\$7,412,769.00	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	\$9,159.10	\$9,159.10
Not For Profit	No	Local PILOT	\$4,517.14	\$4,517.14
Date Project approved	3/4/2021	School District PILOT	\$9,802.72	\$9,802.72
Did IDA took Title to Property	Yes	Total PILOT	\$23,478.96	\$23,478.96
Date IDA Took Title to Property	6/4/2021	Net Exemptions	\$12,694.50	
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	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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Run Date: 03/18/2025
 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	\$7,082.42	
Original Project Code		Local Property Tax Exemption	\$9,031.30	
Project Purpose Category	Construction	School Property Tax Exemption	\$10,547.61	
Total Project Amount	\$3,141,628.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$754,814.00	Total Exemptions	\$26,661.33	
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	\$3,541.21	\$3,541.21
Date Project approved	7/2/2015	Local PILOT	\$4,515.65	\$4,515.65
Did IDA took Title to Property	Yes	School District PILOT	\$5,273.80	\$5,273.80
Date IDA Took Title to Property	10/1/2015	Total PILOT	\$13,330.66	\$13,330.66
Year Financial Assistance is Planned to End	2030	Net Exemptions	\$13,330.67	
Notes	PILOT - end date 2031 In 2022, NYAB to retain one of its major customers and remain globally competitive, moved a number of lower-paying assembly jobs to Mexico where that customer was located. NYAB confirmed its commitment to Watertown and will retain its North American engineering center in Watertown. 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	261.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-287.00	
Applicant Name	New York Air Brake LLC	Project Status		
Address Line1	748 Starbuck Avenue	Current Year Is Last Year for Reporting		
Address Line2		There is no Debt Outstanding for this Project	Yes	
City	WATERTOWN	IDA Does Not Hold Title to the Property	Yes	
State	NY	The Project Receives No Tax Exemptions		
Zip - Plus4	13601			
Province/Region				

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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	2201-23-03A			
Project Type	Lease	State Sales Tax Exemption	\$69,232.46	
Project Name	North American Tapes, LLC	Local Sales Tax Exemption	\$69,232.46	
		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	\$38,892.63	
Total Project Amount	\$6,991,310.00	Total Exemptions	\$177,357.55	
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	\$177,357.55	
Year Financial Assistance is Planned to End	2034	Project Employment Information		
Notes	PILOT has not started; expansion is under construction. 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	55.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	10.00	
Applicant Information		Net Employment Change	10.00	
Applicant Name	North American Tapes, LLC	Project Status		
Address Line1	22430 Fisher Road			
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	2201-2003				
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	\$35,593.51		
Original Project Code		Local Property Tax Exemption	\$0.00		
Project Purpose Category	Other Categories	School Property Tax Exemption	\$27,132.99		
Total Project Amount	\$10,750,000.00	Mortgage Recording Tax Exemption	\$0.00		
Benefited Project Amount	\$10,750,000.00	Total Exemptions	\$62,726.50		
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	\$9,881.57	\$9,881.57	
Date Project approved	1/9/2020	Local PILOT	\$0.00	\$0.00	
Did IDA took Title to Property	Yes	School District PILOT	\$24,044.49	\$24,044.49	
Date IDA Took Title to Property	2/1/2020	Total PILOT	\$33,926.06	\$33,926.06	
Year Financial Assistance is Planned to End	2035	Net Exemptions	\$28,800.44		
Notes	Solar	Project Employment Information			
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	14829 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 2 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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 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	
		County Real Property Tax Exemption	\$41,630.30	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$52,844.24	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$10,750,000.00	Total Exemptions	\$94,474.54	
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	\$14,949.55
Not For Profit	No		Local PILOT	\$0.00
Date Project approved	1/9/2020		School District PILOT	\$18,976.51
Did IDA took Title to Property	Yes		Total PILOT	\$33,926.06
Date IDA Took Title to Property	2/1/2020		Net Exemptions	\$60,548.48
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	15112 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 LLC			
Address Line1	700 Universe Blvd.	Current Year Is Last Year for Reporting		
Address Line2		There is no Debt Outstanding for this Project	Yes	
City	JUNO BEACH	IDA Does Not Hold Title to the Property	Yes	
State	FL	The Project Receives No Tax Exemptions		
Zip - Plus4	33408			
Province/Region				
Country	USA			

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 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	\$14,395.51	\$14,395.51
Date Project approved	4/7/2022	Local PILOT	\$4,073.13	\$4,073.13
Did IDA took Title to Property	Yes	School District PILOT	\$17,817.03	\$17,817.03
Date IDA Took Title to Property	9/30/2022	Total PILOT	\$36,285.67	\$36,285.67
Year Financial Assistance is Planned to End	2038	Net Exemptions	-\$36,285.67	
Notes	Low assessment (\$1) at the beginning of 2024 when the PILOT started Solar			
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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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	\$32,650.47	
Original Project Code		Local Property Tax Exemption	\$5,895.01	
Project Purpose Category	Other Categories	School Property Tax Exemption	\$43,468.95	
Total Project Amount	\$10,750,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$10,750,000.00	Total Exemptions	\$82,014.43	
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	\$13,504.99	\$13,504.99
Date Project approved	1/9/2020	Local PILOT	\$2,438.31	\$2,438.31
Did IDA took Title to Property	Yes	School District PILOT	\$17,979.76	\$17,979.76
Date IDA Took Title to Property	2/1/2020	Total PILOT	\$33,923.06	\$33,923.06
Year Financial Assistance is Planned to End	2035	Net Exemptions	\$48,091.37	
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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 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	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$50,311.93	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Other Categories	School Property Tax Exemption	\$63,864.43	
Total Project Amount	\$10,750,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$10,750,000.00	Total Exemptions	\$114,176.36	
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	\$14,949.55	\$14,949.55
Date Project approved	1/9/2020	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$18,976.51	\$18,976.51
Date IDA Took Title to Property	2/1/2020	Net Exemptions	\$33,926.06	\$33,926.06
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	15227 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 NYS RTE 12 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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 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	
		County Real Property Tax Exemption	\$12,792.90	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$14,889.63	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$10,321,000.00	Total Exemptions	\$27,682.53	
Benefited Project Amount	\$10,321,000.00	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	\$15,437.23	\$15,437.23
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	8/6/2020	School District PILOT	\$17,967.35	\$17,967.35
Did IDA took Title to Property	Yes	Total PILOT	\$33,404.58	\$33,404.58
Date IDA Took Title to Property	4/1/2021	Net Exemptions	-\$5,722.05	
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes	Solar Current assessment is low. The PILOT was still acceptable by the owner.			
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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 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	
		County Real Property Tax Exemption	\$17,515.16	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$11,665.91	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$10,321,000.00	Total Exemptions	\$29,181.07	
Benefited Project Amount	\$10,321,000.00	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	\$20,050.21
Not For Profit	No		Local PILOT	\$0.00
Date Project approved	8/6/2020		School District PILOT	\$13,354.37
Did IDA took Title to Property	Yes		Total PILOT	\$33,404.58
Date IDA Took Title to Property	4/1/2021		Net Exemptions	-\$4,223.51
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes	Solar Current assessment is low. The PILOT was still acceptable by the owner.			
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			
Address Line1	144 Front Street, 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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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-2109				
Project Type	Lease				
Project Name	Pamelia Solar, LLC				
Project Part of Another Phase or Multi Phase	No	State Sales Tax Exemption	\$0.00		
Original Project Code		Local Sales Tax Exemption	\$0.00		
Project Purpose Category	Clean Energy	County Real Property Tax Exemption	\$27,803.30		
Total Project Amount	\$8,945,258.00	Local Property Tax Exemption	\$0.00		
Benefited Project Amount	\$8,945,258.00	School Property Tax Exemption	\$5,839.62		
Bond/Note Amount		Mortgage Recording Tax Exemption	\$0.00		
Annual Lease Payment	\$1.00	Total Exemptions	\$33,642.92		
Federal Tax Status of Bonds		Total Exemptions Net of RPTL Section 485-b	\$0.00		
Not For Profit	No	Pilot payment Information			
Date Project approved	5/6/2021			Actual Payment Made	Payment Due Per Agreement
Did IDA took Title to Property	Yes	County PILOT	\$29,987.33	\$29,987.33	\$29,987.33
Date IDA Took Title to Property	5/27/2021	Local PILOT	\$0.00	\$0.00	\$0.00
Year Financial Assistance is Planned to End	2037	School District PILOT	\$6,298.34	\$6,298.34	\$6,298.34
Notes	Solar	Total PILOT	\$36,285.67	\$36,285.67	\$36,285.67
Location of Project		Net Exemptions	-\$2,642.75		
Address Line1	25731 Co Route 32	Project Employment Information			
Address Line2		# of FTEs before IDA Status	0.00		
City	WATERTOWN	Original Estimate of Jobs to be Created	0.00		
State	NY	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
Zip - Plus4	13601	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
Province/Region		Original Estimate of Jobs to be Retained	0.00		
Country	United States	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Applicant Information		Current # of FTEs	0.00		
Applicant Name	Pamelia Solar, LLC	# of FTE Construction Jobs during Fiscal Year	0.00		
Address Line1	101 Summer Street	Net Employment Change	0.00		
Address Line2		Project Status			
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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 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	
		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	\$13,145,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$13,145,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$13,145,000.00	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	10/2/2014	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	2024	Project Employment Information		
Notes	The bond was discharged. 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	Yes	
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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 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	
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	\$5,000,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$5,000,000.00	Total Exemptions	\$0.00	
Bond/Note Amount	\$5,000,000.00	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	7/2/2015	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	2022	Net Exemptions	\$0.00	
Notes	The bond was discharged. Facility closed April 2023 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	Yes	
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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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	
		County Real Property Tax Exemption	\$6,847.08	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$8,731.10	
Original Project Code		School Property Tax Exemption	\$10,197.12	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$5,385,000.00	Total Exemptions	\$25,775.30	
Benefited Project Amount	\$1,040,000.00	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	\$3,423.54	\$3,423.54
Not For Profit	No	Local PILOT	\$4,365.55	\$4,365.55
Date Project approved	5/5/2016	School District PILOT	\$5,098.56	\$5,098.56
Did IDA took Title to Property	Yes	Total PILOT	\$12,887.65	\$12,887.65
Date IDA Took Title to Property	11/18/2016	Net Exemptions	\$12,887.65	
Year Financial Assistance is Planned to End	2032	Project Employment Information		
Notes	26,000 square foot expansion - PILOT -employment numbers reported in 2021 project			
Location of Project		# of FTEs before IDA Status	20.00	
Address Line1	268 Bellew 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	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-20.00	
Applicant Name	Roth Industries	Project Status		
Address Line1	268 Bellew 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	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$5,423.95	
Original Project Code		Local Property Tax Exemption	\$6,916.47	
Project Purpose Category	Construction	School Property Tax Exemption	\$8,077.71	
Total Project Amount	\$6,000,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$6,000,000.00	Total Exemptions	\$20,418.13	
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	3/4/2021	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	11/30/2021	Total PILOT	\$0.00	\$0.00
Year Financial Assistance is Planned to End	2032	Net Exemptions	\$20,418.13	
Notes	Expansion (6,700 sq. ft. addition to house blow molding machine and a 10,000 sq. ft. storage warehouse) *3 properties were combined (2005, 2016, 2021 projects). Total PILOT payments assigned to 1 parcel.			
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	44.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	19.00	
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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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	\$59,089.57	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	School Property Tax Exemption	\$0.00	
Total Project Amount	\$7,575,829.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$4,034,412.00	Total Exemptions	\$59,089.57	
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	\$56,135.09	\$56,135.09
Date Project approved	5/2/2013	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	2/26/2014	Net Exemptions	\$56,135.09	\$56,135.09
Year Financial Assistance is Planned to End	2025	Project Employment Information		
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	41.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	27.00	
Applicant Name	SunCap Watertown LLC	Project Status		
Address Line1	6101 Carnegie Blvd.	Current Year Is Last Year for Reporting	Yes	
Address Line2		There is no Debt Outstanding for this Project	Yes	
City	CHARLOTTE	IDA Does Not Hold Title to the Property	Yes	
State	NC	The Project Receives No Tax Exemptions	Yes	
Zip - Plus4	28209			
Province/Region				
Country	USA			

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 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	\$54,254.00	
Project Name	Three Mile Bay Ventures, LLC	Local Sales Tax Exemption	\$54,254.00	
		County Real Property Tax Exemption		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		
Original Project Code		School Property Tax Exemption		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$8,350,000.00	Total Exemptions	\$108,508.00	
Benefited Project Amount	\$5,000,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		
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	\$108,508.00	
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	5.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	15.00	
Applicant Information		Net Employment Change	5.00	
Applicant Name	Three Mile Bay Ventures, LLC	Project Status		
Address Line1	PO Box 40			
Address Line2				
City	THREE MILE BAY	Current Year Is Last Year for Reporting	Yes	
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13693	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	2201-2110			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Waddingham Road Solar, LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$12,366.84	
Original Project Code		Local Property Tax Exemption	\$2,051.99	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$5,418.82	
Total Project Amount	\$6,611,304.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$6,611,304.00	Total Exemptions	\$19,837.65	
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		County PILOT	Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	Local PILOT	\$18,096.45	\$18,096.45
Date Project approved	5/6/2021	School District PILOT	\$3,002.69	\$3,002.69
Did IDA took Title to Property	Yes	Total PILOT	\$7,929.39	\$7,929.39
Date IDA Took Title to Property	5/27/2021	Net Exemptions	\$29,028.53	\$29,028.53
Year Financial Assistance is Planned to End	2037	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	26719 Waddingham 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	EVANS MILLS	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	13637	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	Waddingham Road Solar, LLC	Current Year Is Last Year for Reporting		
Address Line1	101 Summer Street	There is no Debt Outstanding for this Project	Yes	
Address Line2		IDA Does Not Hold Title to the Property	Yes	
City	BOSTON	The Project Receives No Tax Exemptions		
State	MA			
Zip - Plus4	02110			
Province/Region				
Country	USA			

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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	\$10,136.72	
Original Project Code		Local Property Tax Exemption	\$12,073.48	
Project Purpose Category	Other Categories	School Property Tax Exemption	\$15,096.26	
Total Project Amount	\$8,000,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$0.00	Total Exemptions	\$37,306.46	
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	\$8,987.73	
Date Project approved	3/3/2016	Local PILOT	\$9,015.43	
Did IDA took Title to Property	Yes	School District PILOT	\$11,272.59	
Date IDA Took Title to Property	9/25/1995	Total PILOT	\$29,275.75	
Year Financial Assistance is Planned to End	2025	Net Exemptions	\$8,030.71	
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	Project Status		
Address Line1	800 Starbuck Avenue			
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			

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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	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$14,857.21	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$23,785.57	
Total Project Amount	\$11,284,795.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$11,284,795.00	Total Exemptions	\$38,642.78	
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	\$17,717.72	\$17,717.72
Date Project approved	9/1/2022	Local PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT	\$28,365.08	\$28,365.08
Date IDA Took Title to Property	10/31/2022	Total PILOT	\$46,082.80	\$46,082.80
Year Financial Assistance is Planned to End	2038	Net Exemptions	-\$7,440.02	
Notes	Solar	Project Employment Information		
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	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			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2024

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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	\$14,729.98	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$23,581.89	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$10,962,688.00	Total Exemptions	\$38,311.87	
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	\$17,717.72	\$17,717.72
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	9/1/2022	School District PILOT	\$28,365.08	\$28,365.08
Did IDA took Title to Property	Yes	Total PILOT	\$46,082.80	\$46,082.80
Date IDA Took Title to Property	10/31/2022	Net Exemptions	-\$7,770.93	
Year Financial Assistance is Planned to End	2038	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	22560 County Route 60	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	WATERTOWN	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	13601	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	Watertown Renewables, LLC	Current Year Is Last Year for Reporting		
Address Line1	101 Summer Street	There is no Debt Outstanding for this Project	Yes	
Address Line2		IDA Does Not Hold Title to the Property	Yes	
City	BOSTON	The Project Receives No Tax Exemptions		
State	MA			
Zip - Plus4	02110			
Province/Region				
Country	USA			

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Run Date: 03/18/2025
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1304	State Sales Tax Exemption	\$0.00	
Project Type	Lease	Local Sales Tax Exemption	\$0.00	
Project Name	Woolworth Watertown LLC	County Real Property Tax Exemption	\$24,530.26	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$31,280.27	
Original Project Code		School Property Tax Exemption	\$36,532.08	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$15,851,634.00	Total Exemptions	\$92,342.61	
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	County PILOT	Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		Local PILOT	\$4,439.00	\$4,439.00
Not For Profit	No	School District PILOT	\$4,435.00	\$4,435.00
Date Project approved	8/1/2013	Total PILOT	\$6,126.00	\$6,126.00
Did IDA took Title to Property	Yes	Net Exemptions	\$15,000.00	\$15,000.00
Date IDA Took Title to Property	12/4/2013	Project Employment Information		
Year Financial Assistance is Planned to End	2030	# of FTEs before IDA Status	0.00	
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		Original Estimate of Jobs to be Created	2.00	
Address Line1	11 Public Square	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	23,000.00	
Address Line2		Annualized Salary Range of Jobs to be Created	21,280.00 To: 34,200.00	
City	WATERTOWN	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	13601	Current # of FTEs	2.00	
Province/Region		# of FTE Construction Jobs during Fiscal Year	0.00	
Country	United States	Net Employment Change	2.00	
Applicant Information		Project Status		
Applicant Name	David Gallo	Current Year Is Last Year for Reporting		
Address Line1	50 Jericho Quadrangle	There is no Debt Outstanding for this Project	Yes	
Address Line2		IDA Does Not Hold Title to the Property	Yes	
City	JERICHO	The Project Receives No Tax Exemptions		
State	NY			
Zip - Plus4	11753			
Province/Region				
Country	USA			

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 Status: UNSUBMITTED
 Certified Date: N/A

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
44	\$3,520,398.40	\$1,216,980.69	\$2,303,417.71	96

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Fiscal Year Ending: 12/31/2024

Run Date: 03/18/2025
Status: UNSUBMITTED
Certified Date: N/A

Additional Comments

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 03/12/2025
 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/2025/01/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: 12/31/2024

Run Date: 03/12/2025
 Status: UNSUBMITTED
 Certified Date : N/A

Procurement Transactions Listing:

1. Vendor Name	Bernier, Carr & Associates	Address Line1	15 Public Square
Type of Procurement	Design and Construction/Maintenance	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	WATERTOWN
Award Date	5/5/2022	State	NY
End Date	12/31/2024	Postal Code	13601
Fair Market Value	\$397,450.00	Plus 4	
Amount	\$397,450.00	Province/Region	
Amount Expended For Fiscal Year	\$69,692.49	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Engineering services 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	\$19,800.00	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

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 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	\$16,465.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	D&O Insurance

4. Vendor Name	Harris Beach Murtha Cullina PPC	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	\$75,089.56	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal services

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2024

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 Status: UNSUBMITTED
 Certified Date : N/A

5. Vendor Name	Jefferson County Local Development Corporation	Address Line1	800 Starbuck Avenue
Type of Procurement	Other	Address Line2	Suite 800
Award Process	Authority Contract - Non-Competitive Bid	City	WATERTOWN
Award Date	1/4/2024	State	NY
End Date	12/31/2024	Postal Code	13601
Fair Market Value	\$713,700.00	Plus 4	
Amount	\$713,700.00	Province/Region	
Amount Expended For Fiscal Year	\$713,700.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Administrative Service Agreement

6. Vendor Name	North Country Contractors	Address Line1	23892 US Route 11
Type of Procurement	Design and Construction/Maintenance	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	CALCIUM
Award Date	9/12/2024	State	NY
End Date	12/31/2024	Postal Code	13616
Fair Market Value		Plus 4	
Amount	\$1,121,300.00	Province/Region	
Amount Expended For Fiscal Year	\$875,328.97	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Pipeline construction at the Business Complex

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 03/12/2025
Status: UNSUBMITTED
Certified Date : N/A

7. 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	\$10,228.65	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Commercial insurance

Additional Comments

Investment Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date : 03/17/2025
 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/2025/01/JCIDA-ANNUAL-INVESTMENT-REPORT-YE-2024.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/2025/03/JCIDA-Audit-of-Investments-2024.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: 12/31/2024

 Run Date: 03/17/2025
 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/2025/03/JCIDA-Audited-Financial-Stmts-2024.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?	Yes

URL (If Applicable)	Attachments
https://jcida.com/wp-content/uploads/2025/03/JCIDA-MGMT-LETTER-2024.pdf	Attachment Included

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/2025/03/IDA-Auditor-Report-on-Internal-Controls-2024.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