

Jefferson County Local Development Corporation

800 Starbuck Avenue, Suite 800

Watertown, New York 13601

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

Special Meeting Notice

Date: March 13, 2025

To: W. Edward Walldroff
David Converse
Dr. Gregory A. Gardner
Paul Warneck
Hon. William W. Johnson
Lisa L'Huillier
Robert Aiken
John Condino
Dawn Robinson
Charles Capone

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 8:00 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 is available at www.jcida.com.

Zoom:

<https://us02web.zoom.us/j/84355250468?pwd=R0t4VjRPaGJBZDJrL2JQYVVVjKytDdz09>

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.

c: Marshall Weir, CEO Bowers CPAs
Lyle Eaton Media
Jay Matteson
Robin Stephenson
Justin Miller, Esq.
Stephen Maier, Esq.

Jefferson County Local Development Corporation

800 Starbuck Avenue, Suite 800

Watertown, New York 13601

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

Special Meeting

Thursday, March 20, 2025

8:00 a.m.

Agenda

- I. Call to Order**
- II. Pledge of Allegiance**
- III. 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
- IV. Adjournment**

JEFFERSON COUNTY LOCAL
DEVELOPMENT CORPORATION

FINANCIAL STATEMENTS
December 31, 2024

Table of Contents

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

INDEPENDENT AUDITOR'S REPORT	1
AUDITED FINANCIAL STATEMENTS	4
STATEMENT OF FINANCIAL POSITION	4
STATEMENT OF ACTIVITIES	5
STATEMENT OF FUNCTIONAL EXPENSES	6
STATEMENT OF CASH FLOWS	7
NOTES TO FINANCIAL STATEMENTS	8
FEDERAL AWARD PROGRAM INFORMATION	21
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	22
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE	24
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	27
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	28
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	29
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS	30

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION** (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Jefferson County Local Development Corporation as of December 31, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 Local Development Corporation 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 opinions.

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 Jefferson County Local Development Corporation's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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 Jefferson County Local Development Corporation'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 Local Development Corporation'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.

Supplementary Information

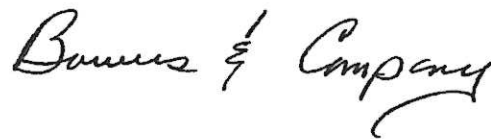
Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

Report on Summarized Comparative Information

We have previously audited Jefferson County Local Development Corporation's 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated February 27, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 3, 2025, on our consideration of Jefferson County Local Development Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Jefferson County Local Development Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Jefferson County Local Development Corporation's internal control over financial reporting and compliance.



Watertown, New York
March 3, 2025

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
AUDITED FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION
December 31, 2024 with Comparative Totals for 2023

ASSETS	2024	2023 Restated
CURRENT ASSETS		
Cash	\$ 3,876,937	\$ 4,856,237
Loans Receivable, Net	126,059	202,287
Due from JCIDA	59,475	-
Other Receivables	30,000	-
Prepaid Expenses	4,648	2,713
Total Current Assets	4,097,119	5,061,237
PROPERTY AND EQUIPMENT, NET	56,920	70,101
RIGHT OF USE ASSET - OPERATING LEASE	247,523	289,808
Total Assets	\$ 4,401,562	\$ 5,421,146
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 19,712	\$ 9,723
Grants Payable	51,233	64,800
Accrued Expenses	42,956	41,431
Current Portion of Operating Lease Liability	49,948	56,008
Unearned Revenue	640,344	1,978,600
Total Current Liabilities	804,193	2,150,562
LONG-TERM LIABILITIES		
Operating Lease Liability, Net	170,130	220,078
Total Liabilities	974,323	2,370,640
NET ASSETS		
Net Assets Without Donor Restrictions		
Undesignated/Total Net Assets	3,427,239	3,050,506
Total Liabilities and Net Assets	\$ 4,401,562	\$ 5,421,146

See notes to audited financial statements.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

STATEMENT OF ACTIVITIES

Year Ended December 31, 2024 with Comparative Totals for 2023

	2024	2023 Restated
SUPPORT AND REVENUE		
Jefferson County Support	\$ 667,000	\$ 425,550
Grant Revenue	1,131,255	913,436
Administrative Fees	713,700	412,577
Interest on Loans Receivable	6,167	8,943
Interest Income	4,331	4,118
Miscellaneous	32,475	4,415
Total Support and Revenue	<u>2,554,928</u>	<u>1,769,039</u>
EXPENSES		
Agriculture	206,901	230,897
Marketing	348,075	359,773
Economic Development	1,175,963	1,378,152
General and Administrative	447,256	473,073
Total Expenses	<u>2,178,195</u>	<u>2,441,895</u>
CHANGE IN NET ASSETS	376,733	(672,856)
NET ASSETS, BEGINNING OF YEAR, AS RESTATED	<u>3,050,506</u>	<u>3,723,362</u>
NET ASSETS, END OF YEAR	<u>\$ 3,427,239</u>	<u>\$ 3,050,506</u>

See notes to audited financial statements.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2024 with Summarized Comparative Totals for 2023

	Program Services			Total Program Services	General and Administrative	Totals	
	Agriculture	Marketing	Economic Development			2024	2023 (Summarized) Restated
Salaries and Employee Benefits	\$ 169,033	\$ 254,762	\$ 33,119	\$ 456,914	\$ 298,455	\$ 755,369	\$ 817,464
Advertising and Promotion	1,827	52,659	737	55,223	-	55,223	53,860
Credit Losses	-	-	6,134	6,134	-	6,134	62,000
Dues and Subscriptions	750	-	-	750	9,429	10,179	9,667
Equipment Rental and Maintenance	-	-	-	-	5,272	5,272	5,787
Grant Expense	-	-	1,131,255	1,131,255	-	1,131,255	1,313,436
Miscellaneous	1,050	-	-	1,050	-	1,050	800
Occupancy	2,442	3,773	444	6,659	4,439	11,098	10,834
Office Expenses	11,446	15,015	1,767	28,228	17,665	45,893	41,220
Operating Lease Expense	10,921	16,879	1,986	29,786	19,857	49,643	49,643
Professional Fees	-	-	-	-	48,308	48,308	19,277
Travel, Training and Conferences	6,569	562	-	7,131	23,095	30,226	28,978
Utilities	2,863	4,425	521	7,809	5,205	13,014	13,790
Total Expenses Before Depreciation	206,901	348,075	1,175,963	1,730,939	431,725	2,162,664	2,426,756
Depreciation	-	-	-	-	15,531	15,531	15,139
TOTAL EXPENSES	\$ 206,901	\$ 348,075	\$ 1,175,963	\$ 1,730,939	\$ 447,256	\$ 2,178,195	\$ 2,441,895

See notes to audited financial statements.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

STATEMENT OF CASH FLOWS

Year Ended December 31, 2024 with Comparative Totals for 2023

	2024	2023 Restated
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 376,733	\$ (672,856)
Adjustments to Reconcile Change in Net Assets to Net Cash Used In Operating Activities:		
Depreciation Expense	15,531	15,139
Credit Losses	6,134	62,000
Noncash Lease Expense	42,285	40,634
Increase in:		
Due from JCIDA	(59,475)	-
Other Receivables	(30,000)	-
Prepaid Expenses	(1,935)	(578)
Increase (Decrease) in:		
Accounts Payable	9,989	(791)
Grants Payable	(13,567)	64,800
Accrued Expenses	1,525	18,670
Operating Lease Liability	(56,008)	(54,355)
Unearned Revenue	(1,338,256)	467,016
	<u>(1,047,044)</u>	<u>(60,321)</u>
Net Cash Used in Operating Activities		
	<u>(1,047,044)</u>	<u>(60,321)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(2,350)	-
Principal Collections on Loans Receivable	70,094	94,251
	<u>67,744</u>	<u>94,251</u>
Net Cash Provided by Investing Activities		
	<u>67,744</u>	<u>94,251</u>
Net Increase (Decrease) in Cash	(979,300)	33,930
Cash, Beginning of Year	4,856,237	4,822,307
	<u>4,856,237</u>	<u>4,822,307</u>
Cash, End of Year	<u>\$ 3,876,937</u>	<u>\$ 4,856,237</u>

See notes to audited financial statements.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 with Comparative Totals for 2023

NOTE 1 – NATURE OF OPERATIONS

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

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

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Basis of Presentation

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

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

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.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 with Comparative Totals for 2023

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued

Cash and Cash Equivalents

The LDC considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. For the years ended December 31, 2024 and 2023, the LDC reported no cash equivalents.

Loans Receivable and Allowance for Credit Losses

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

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

Other Receivables

Other receivables at year-end consist of amounts due from Jefferson County. Other receivables are stated at amounts management expects to be collected from the outstanding balance. Based on management's assessment of the credit history with the County, the LDC has concluded that no allowance for credit losses is necessary at year-end.

Property and Equipment

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

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

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 with Comparative Totals for 2023

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued

Operating Leases

The LDC leases office space. The LDC 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 financial position.

ROU assets represent the LDC’s right to use an underlying asset for the lease term and lease liabilities represent the LDC’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. The LDC’s lease terms may include options to extend or terminate the lease when it is reasonably certain that the LDC will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

In determining the discount rate used to measure the ROU asset and operating lease liability, the LDC uses rates implicit in the lease, or if not readily available, the LDC adopted the accounting policy available to non-public entities which allows the use of a risk-free rate. The risk-free rate is the incremental borrowing rate of the LDC for the same period of time as the lease term. The LDC has elected to use the risk-free rate based on the commencement date.

Unearned Revenue

The LDC is the recipient of grant and contract awards that require expenditure for specified activities before the LDC is reimbursed by the grantor or contractor for the costs incurred. Certain grantors or contractors pay in advance of incurring the specified costs; in those cases, the amount received in excess of amounts spent on reimbursable costs is reported as unearned revenue.

Income Tax Status

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

Open Tax Years

The LDC’s Forms 990, *Return of Organization Exempt from Income Tax*, for the years ended 2023, 2022, and 2021 are subject to examination by the IRS, generally for 3 years after they were filed. Based on its analysis, the LDC determined that there were no uncertain tax positions and that the LDC should prevail upon examination by the taxing authorities.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 with Comparative Totals for 2023

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued

Revenue Recognition

In accordance with ASU 2014-09, “*Revenue from Contracts with Customers*” (Topic 606), the LDC recognizes revenue when control of the promised goods or services are transferred to the LDC’s outside parties in an amount that reflects the consideration the LDC expects to be entitled to in exchange for those goods or services. The standard outlines a five-step model whereby revenue is recognized when performance obligations within a contract are satisfied.

Administrative Fees

Jefferson County Industrial Development Agency reimburses the LDC for certain administrative and staff support expenses. Revenue is recognized as administrative services are provided.

In accordance with ASU 2018-08, “*Not for Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*” (Topic 958), the LDC has revenue sources that are accounted for and recognized as nonreciprocal transactions at the time of the transaction.

Jefferson County Support

The LDC receives Agriculture Program and Marketing grant monies from Jefferson County. Amounts received are recognized as revenue when earned, and amounts received in advance of qualifying expenditures are recorded as unearned revenue.

Grant Revenue

Grant revenue results from cost-reimbursable grants and contracts, which are conditional upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the LDC has incurred expenditures in compliance with specific grant provisions. Amounts received in advance of qualifying expenditures are recorded as unearned revenue.

Advertising

Advertising costs are expensed as they are incurred. Advertising expense amounted to \$55,223 and \$53,860 for the years ended December 31, 2024 and 2023, respectively.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 with Comparative Totals for 2023

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued

Functional Allocation of Expenses

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

Statement of Cash Flows

There were no noncash investing and financing activities for the years ended December 31, 2024 and 2023.

Restatement of Net Assets

The financial statements have been restated to correct amounts related to the operating lease agreement, as seen in Note 5. The restatement corrected the right of use asset and operating lease liability balances as of January 1, 2023 to reflect the amended lease term and payment schedule through April 30, 2030. The restatement increased beginning net assets as of January 1, 2023 by \$27,983, to a beginning balance of \$3,723,362. The restatement also reduced expenses for the year ended December 31, 2023 by \$36,106 related to the amortization of the right of use asset and operating lease expense.

Date of Management's Review

The LDC has evaluated events and transactions that occurred between December 31, 2024 and March 3, 2025, which is the date the financial statements were available to be issued.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 with Comparative Totals for 2023

NOTE 3 – LOANS RECEIVABLE, NET

Loans receivable consisted of the following at December 31:

	2024	2023
Revolving Loan Fund Program	\$ 116,915	\$ 146,856
Covid-19 Emergency Loan Program	40,680	99,110
Clayton Loan Program	3,464	6,321
Less, Allowance for Credit Losses	<u>(35,000)</u>	<u>(50,000)</u>
Total Loans Receivable, Net	<u>\$ 126,059</u>	<u>\$ 202,287</u>

The aging of the loan receivables 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	\$ -	\$ -	\$ -	\$ 116,915	\$ 116,915
Covid-19 Emergency Loans	-	-	-	40,680	40,680
Clayton Loan Program	-	-	-	3,464	3,464
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 161,059</u>	<u>\$ 161,059</u>

The aging of the loan receivables portfolio by classes as of December 31, 2023 is summarized as follows:

	30-59 Days Past Due	60-89 Days Past Due	Greater Than 90 Days	Current	Total Loans Receivable
Revolving Loan Fund	\$ -	\$ -	\$ -	\$ 146,856	\$ 146,856
Covid-19 Emergency Loans	-	-	-	99,110	99,110
Clayton Loan Program	-	-	-	6,321	6,321
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 252,287</u>	<u>\$ 252,287</u>

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 with Comparative Totals for 2023

NOTE 3 – LOANS RECEIVABLE, NET - Continued

Activity in the allowance for credit losses for the years ended December 31 are as follows:

	2024	2023
Balance, January 1	\$ 50,000	\$ -
Provision for Credit Losses	-	55,000
COVID-19 Emergency Loan Forgiveness	(15,000)	(5,000)
Balance, December 31	<u>\$ 35,000</u>	<u>\$ 50,000</u>

For the years ended December 31, 2024 and 2023, credit losses expense was \$6,134 and \$62,000 and included \$-0- and \$55,000 of provision for credit losses on loans receivable plus \$6,134 and \$7,000 loss on other receivables deemed uncollectible, respectively.

Revolving Loan Fund Program

The following is a schedule of the outstanding Revolving Loan Fund Program loans receivable as of December 31:

	2024	2023
Clayton Island Tours	\$ 6,123	\$ 8,149
Clayton Yacht Club	22,077	29,912
North Branch Farms	15,538	23,660
WICLDC	73,177	85,135
Total Revolving Loan Fund Program	<u>\$ 116,915</u>	<u>\$ 146,856</u>

Covid-19 Emergency Loan Program

During 2020, the LDC 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 LDC incurred \$55,000 of credit loss expense related to the COVID-19 emergency loan program by recording an allowance for credit loss of \$50,000 on the outstanding loans expected to be forgiven in future years. During the years ended December 31, 2024 and 2023 \$15,000 and \$5,000 of Covid-19 emergency loans were forgiven, respectively.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 with Comparative Totals for 2023

NOTE 3 – LOANS RECEIVABLE, NET - Continued

Clayton Loan Program

During 2021, the LDC 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 disbursed 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%. The remaining balance on the loans at December 31, 2024 and 2023 was \$3,464 and \$6,321, respectively.

NOTE 4 – PROPERTY AND EQUIPMENT, NET

Property and equipment, net consist of the following as of December 31:

	2024	2023
Furniture and Fixtures	\$ 79,248	\$ 76,898
LHI Records Storage	87,030	87,030
Total	<u>166,278</u>	<u>163,928</u>
Less: Accumulated Depreciation	<u>(109,358)</u>	<u>(93,827)</u>
Property and Equipment, Net	<u>\$ 56,920</u>	<u>\$ 70,101</u>

Depreciation expense for the years ended December 31, 2024 and 2023 was \$15,531 and \$15,139, respectively.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 with Comparative Totals for 2023

NOTE 5 – OPERATING LEASE

The LDC leases office space from Watertown Industrial Center Local Development Corp, a related party, under a 10-year lease agreement. As of December 31, 2024, the operating lease ROU asset and operating lease liability related to this agreement were \$247,523 and \$220,078, respectively.

As of December 31, 2024, the weighted average remaining lease term of this agreement is 5.33 years, and the weighted average discount rate is 3.0%.

The operating lease expense for both years ended December 31, 2024 and 2023 was \$49,643.

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

2025	\$	49,948
2026		43,239
2027		43,239
2028		43,239
2029		43,239
Thereafter		<u>14,414</u>
Total Future Minimum Lease Payments		237,318
Less Imputed Interest		<u>17,240</u>
Total		220,078
Less Current Portion		<u>49,948</u>
Total Long-Term Operating Lease Liability	\$	<u><u>170,130</u></u>

NOTE 6 – RELATED PARTY AGREEMENTS AND TRANSACTIONS

The LDC rents office space from Watertown Industrial Center Local Development Corp under a 10-year lease agreement. See Note 5 for further details.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 with Comparative Totals for 2023

**NOTE 6 – RELATED PARTY AGREEMENTS AND
TRANSACTIONS - Continued**

An agreement was executed between the LDC and the Jefferson County Industrial Development Agency (JCIDA), where JCIDA agreed to pay the LDC for administrative and staff support. This agreement commenced effective August 1, 2013 and was amended effective January 4, 2024. The amount charged to the JCIDA by the LDC was \$713,700 and \$707,275 for the years ended December 31, 2024 and 2023, respectively. The fee is recalculated annually based on the LDC's budget. During the year ended December 31, 2023, five months of in-kind services were provided and the JCIDA did not reimburse the LDC \$294,698. Therefore, revenues recognized as administrative fees were \$713,700 and \$412,577 for the years ended December 31, 2024 and 2023, respectively.

On December 1, 2010, the LDC loaned Watertown Industrial Center Local Development Corporation \$200,000 for roof replacement expenses. The loan matures on January 1, 2031. As of December 31, 2024 and 2023 the balance remaining on the loan was \$73,177 and \$85,135, respectively.

NOTE 7 – UNEARNED REVENUE

Unearned revenue represents payments received in advance of incurring specified costs. The activity and balances for unearned revenue are as follows for the years ended December 31:

	2024	2023
Unearned Revenue, January 1	\$ 1,978,600	\$ 1,511,585
Revenue Recognized	(1,338,256)	(1,188,985)
Cash Received in Advance of Performance:		
Jefferson County Marketing Grant	-	276,000
ARPA Grant - Jefferson County	-	1,380,000
	<u> </u>	<u> </u>
Unearned Revenue, December 31	<u>\$ 640,344</u>	<u>\$ 1,978,600</u>

The balances will be recognized as revenue in subsequent years as specified costs are incurred.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 with Comparative Totals for 2023

NOTE 8 – JEFFERSON COUNTY SUPPORT

The LDC receives Agriculture Program, Marketing grant monies, and other reimbursements for certain consulting agreements from Jefferson County. The total contributions consisted of the following for the years ended December 31:

	2024	2023
Jefferson County Agriculture Program Grant	\$ 150,000	\$ 150,000
Jefferson County Marketing Grant	487,000	275,550
Jefferson County Consulting Grant	30,000	-
	<u>\$ 667,000</u>	<u>\$ 425,550</u>

NOTE 9 – CONCENTRATIONS OF CREDIT RISK

The LDC maintains its cash balances in financial institutions located in Watertown, NY. Interest-bearing deposits and non-interest-bearing deposits are insured by the Federal Deposit Insurance Corporation up to \$250,000. The LDC's aggregate bank balances included balances not covered by depository insurance at year-end. Deposits in the amount of \$3,604,659 and \$4,606,936, for the years ended December 31, 2024 and 2023, respectively, are collateralized with securities held by the pledging financial institution, or its trust department or agent, but not in the LDC's name. All deposits were fully collateralized as of December 31, 2024 and 2023.

NOTE 10 – RETIREMENT PLAN

On August 1, 2013, the LDC established a 401K Profit Sharing Pension Plan. The Plan is administered by RBC Wealth Management. The employer contribution is set at 6% of the employees' annual salary. All full-time employees are covered by the Plan. For the years ended December 31, 2024 and 2023, the LDC made contributions in the amount of \$44,773 and \$48,890, respectively.

NOTE 11 – GRANT REVENUE

In an agreement dated May 5, 2022, The LDC is a subrecipient of United States Coronavirus State and Local Fiscal Recovery Funds (ARPA grant) in the amount of \$2,059,000 from JCIDA, for a grant period through December 31, 2024, which has been extended through December 31, 2026. The ARPA grant was originally received by Jefferson County and passed through to the JCIDA.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 with Comparative Totals for 2023

NOTE 11 – GRANT REVENUE - Continued

In an agreement dated September 25, 2023, The LDC is a subrecipient for the second round of funding of United States Coronavirus State and Local Fiscal Recovery Funds (ARPA grant) in the 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 ARPA 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 years ended December 31, 2024 and 2023, the LDC recognized \$1,131,255 and \$913,436 in ARPA grant revenues and ARPA grant expense. The unspent grant proceeds received in the amount of \$640,344 and \$1,771,600 are reported as unearned revenue at December 31, 2024 and 2023, respectively.

NOTE 12 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The LDC monitors its liquidity so that it is able to meet the operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The following table reflects the LDC's financial assets as of December 31, 2024 and 2023, reduced by amounts that are not available to meet general expenditures within one year.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 with Comparative Totals for 2023

NOTE 12 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS - Continued

	2024	2023
Financial Assets:		
Cash	\$ 3,876,937	\$ 4,856,237
Loans Receivable	126,059	202,287
Due from JCIDA	59,475	-
Other Receivables	30,000	-
	<hr/>	<hr/>
Financial Assets, at Year-End	4,092,471	5,058,524
Less Those Unavailable For General Expenditure Within One Year, Due To:		
Cash Held for Designated Grants	(640,344)	(1,978,600)
Loans Receivable Collectible Beyond One Year	(106,954)	(181,716)
	<hr/>	<hr/>
Financial Assets Available To Meet Cash Needs For General Expenditures Within One Year	<u>\$ 3,345,173</u>	<u>\$ 2,898,208</u>

The LDC operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures.

NOTE 13 – SUBSEQUENT EVENTS

On February 6, 2025, the LDC approved a resolution to lend an amount not to exceed \$1,500,000 to the JCIDA, a related party, as a non-interest-bearing loan with no maturity date. The funds will be used by the JCIDA for the sewer line expansion project at the Business Complex at the Watertown International Airport. Any grant proceeds the JCIDA receives will be used to pay down the loan as received.

FEDERAL AWARD 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 LOCAL DEVELOPMENT CORPORATION**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Jefferson County Local Development Corporation (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 3, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Jefferson County Local Development Corporation's internal control over financial reporting (internal control) 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 Jefferson County Local Development Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of Jefferson County Local Development Corporation's internal control.

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

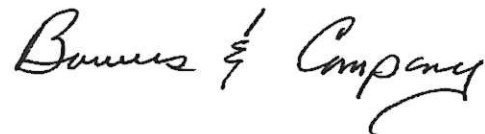
Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did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

Report on Compliance and Other Matters

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

Purpose of this Report

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

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

Watertown, New York
March 3, 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 LOCAL DEVELOPMENT CORPORATION**

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Jefferson County Local Development Corporation'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 Local Development Corporation's major federal programs for the year ended December 31, 2024. Jefferson County Local Development Corporation'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 Local Development Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 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 Local Development Corporation 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 Local Development Corporation's 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 Local Development Corporation'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 Local Development Corporation'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 Local Development Corporation'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 Local Development Corporation'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 Local Development Corporation'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 Local Development Corporation's internal control over compliance. Accordingly, no such opinion is expressed.

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

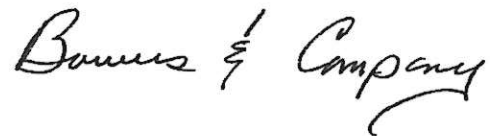
Report on Internal Control over Compliance

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

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

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

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



Watertown, New York
March 3, 2025

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

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 Jefferson County Industrial Development Agency:				
COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027		\$ -	\$ 255,080
Passed Through County of Jefferson:				
COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027		<u>153,456</u>	<u>876,175</u>
Total COVID-19: Coronavirus State and Local Fiscal Recovery Funds			<u>153,456</u>	<u>1,131,255</u>
Total U.S Department of Treasury			<u>153,456</u>	<u>1,131,255</u>
Total Expenditures of Federal Awards			<u>\$ 153,456</u>	<u>\$ 1,131,255</u>

See Paragraph on Supplementary Information Included in Independent Auditor's Report and Accompanying Notes to the Schedule of Expenditures of Federal Awards.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

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 Local Development Corporation 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 Local Development Corporation it is not intended to and does not present the financial position, changes in net assets, or cash flows of Jefferson County Local Development Corporation.

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 LDC has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

December 31, 2024

SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an unmodified opinion on the financial statements of Jefferson County Local Development Corporation.
2. No significant deficiencies relating to the audit of the financial statements of Jefferson County Local Development Corporation were disclosed during the audit. No material weaknesses are reported.
3. No instances of noncompliance material to the financial statements of Jefferson County Local Development Corporation, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies in internal control over major federal awards were disclosed during the audit. No material weaknesses were reported.
5. The auditor's report on compliance for the major federal award programs for Jefferson County Local Development Corporation 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 program tested as a major program include:
 - COVID-19: Coronavirus State and Local Fiscal Recovery Funds 21.027
8. The threshold used for distinguishing between Type A and B programs was \$750,000.
9. Jefferson County Local Development Corporation was determined NOT to be a low-risk auditee.

FINDINGS – FINANCIAL STATEMENT AUDIT

No findings to report.

FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

No findings to report.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

December 31, 2024

PRIOR AUDIT FINDINGS – FINANCIAL STATEMENT AUDIT

No findings to report.

PRIOR AUDIT FINDINGS – MAJOR FEDERAL AWARD PROGRAM AUDIT

U.S. DEPARTMENT OF TREASURY

SIGNIFICANT DEFICIENCY

**2023-001 COVID-19 Coronavirus State and Local Fiscal Recovery Funds –
Assistance Listing No. 21.027
Identification of Federal Subaward**

Condition: The LDC 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.

Current Status: The LDC has identified and notified any subrecipients during 2024 and rectified the condition.

INSTANCE OF NONCOMPLIANCE

**2023-002 COVID-19 Coronavirus State and Local Fiscal Recovery Funds –
Assistance Listing No. 21.027
Subrecipient Monitoring**

Condition: The LDC 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 LDC 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.

Current Status: The LDC has identified any subrecipients and was monitoring throughout 2024 for compliance with the Uniform Guidance.

March 3, 2025

To the Board of Directors of
Jefferson County Local Development Corporation

We have audited the financial statements of Jefferson County Local Development Corporation for the year ended December 31, 2024, and have issued our report thereon dated March 3, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, and *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated December 5, 2024. 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 Local Development Corporation are described in Note 2 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 Local Development Corporation 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 financial statements were:

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 Local Development Corporation
March 3, 2025
Page 2

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 present value of right of use leased assets and lease liability is based on the discount rate or implicit rate within the agreements in accordance with FASB ASC 842, *Leases*.

Management's estimate of the functional expense allocation is based on time and effort. We evaluated the methods, assumptions, and data used to develop the expense allocations in determining that it is reasonable in relation to the financial statements taken as a whole.

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 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 3, 2025.

To the Board of Directors
Jefferson County Local Development Corporation
March 3, 2025
Page 3

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 the Organization’s financial statements or a determination of the type of auditors’ 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.

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 the Organization’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

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

Very truly yours,

Bowers & Company

Attached Material Misstatements:

Adjusting Journal Entries JE # 1

To recognize deferred revenue related to county funding contract (October 2023-September 2024)

260200	JC Grant - Marketing	207,000.00	
405001	JC Grant Marketing		207,000.00
Total		<u>207,000.00</u>	<u>207,000.00</u>

Adjusting Journal Entries JE # 2

To restate lease amounts & correct as of 12/31/24 per updated amortization table

182000	ROU Lease Asset	95,812.00	
200011	LT Lease Liability	21,550.00	
710102	Lease Expense	49,643.00	
200010	ST Lease Liability		39,550.00
300001	General Fund Bal - Unrestricted		64,089.00
710100	Office Rent		7,424.00
710101	Project Loan Rent		55,942.00
Total		<u>167,005.00</u>	<u>167,005.00</u>

Adjusting Journal Entries JE # 3

To adjust for outstanding transfer, original entry recorded twice in ledger

100101	Savings Account	100,000.00	
100001	General Checking		100,000.00
Total		<u>100,000.00</u>	<u>100,000.00</u>

Adjusting Journal Entries JE # 5

To post additional grant revenues/expenses and changes to payables and deferrals for accrual basis

240002	ARPA Child Care Grant	9,233.00	
240004.1	ARPA Small Business	8,000.00	
240005	ARPA Rental Property Deferred	10,000.00	
240007	ARPA Tourism Grant	24,000.00	
717001	Grants Expense	51,233.00	
200006	Grants Payable		51,233.00
409704	Grant Income		51,233.00
Total		<u>102,466.00</u>	<u>102,466.00</u>

To Management and the Board of Directors of
Jefferson County Local Development Corporation

In planning and performing our audit of the financial statements of Jefferson County Local Development Corporation 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 Local Development Corporation'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 Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

However, during our audit we became aware of certain matters that are opportunities for strengthening internal controls and operating efficiency. The following summarizes our comments and suggestions regarding the matter.

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 Organization's current lending policy and documentation over the allowance calculations over loans receivable do not include adequate documentation under the new standard on determining the expected credit loss.

Recommendation

We recommend that the Organization 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. The assumptions and measurements used to calculate an allowance for credit losses 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

For internal control purposes, there should be dual control over all journal entries. Due to the size and staffing of the Organization, 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 LDC 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 LDC 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.

General Ledger Maintenance and Financial Reporting Requirements

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 automatic payroll transactions, but not documented on the bank reconciliation. It was also noted that there was a material outstanding transfer between two organization accounts from July 2024 on the bank reconciliations, which has caused material variances for both accounts on internal financial statements.

During our audit, material adjusting journal entries were required to report grant activity on the accrual basis of accounting. The journal entries increased grants receivable, federal grant revenues, accounts payable, and grant expenses.

Other journal entries were also required to recognize other revenue sources on the accrual basis from the County.

General Ledger Maintenance and Financial Reporting Requirements - Continued

It was also found that management did not update time and effort allocations for statement of functional expense purposes in the current year, while experiencing significant changes in employee base and roles of various employees within the Organization. Time and effort allocations are tracked and recorded internally to allocate expenditures among the programs and services of the Organization, as required by accounting standards.

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 any outstanding transfers between Organization accounts should be reviewed and corrected at that time in the general ledger.

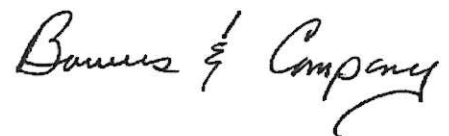
We recommend that management track all grant activity on the accrual basis of accounting and ensure accounts are adjusted for applicable receivables and payables prior to year-end. Other contracts and agreements should also be monitored and recognized under the accrual basis if spending requirements are met.

Also, management should be monitoring and updating the wage allocations and overhead support for all programs and operations based on current employees and duties. With the changes in staffing in the current year, allocations were not reflective of 2024 employees and job duties. The allocation of expenditures were updated with the audit process based on time and effort allocations provided by management. We recommend these are reviewed internally and updated for monthly allocations and entries in 2025.

We will review the status of these comments during our next audit engagement. We have already discussed the comments and suggestions with various Organization 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 3, 2025

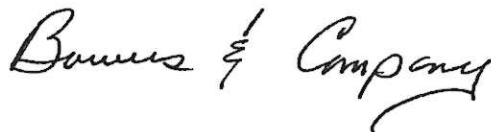
**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SECTION 2925(3)(F)
OF THE NEW YORK STATE PUBLIC AUTHORITIES LAW**

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

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 Local Development Corporation, which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, which collectively comprise the Organization's basic financial statements and have issued our report thereon dated March 3, 2025.

In connection with our audit, nothing came to our attention that caused us to believe that the Organization failed to comply with the Organization'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 Organization's noncompliance with the above rules and regulations.

This report is intended solely for the information and use of management of the Organization, 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 3, 2025

ANNUAL MEETING RESOLUTION

A special meeting of the Jefferson County Local Development Corporation was convened on March 20, 2025 at 8:00 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 LOCAL DEVELOPMENT CORPORATION (THE "CORPORATION"), 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 CORPORATION STAFF; AND (v) RELATED MATTERS

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 Corporation desires to undertake certain required annual policy reviews and readoption; and

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

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

Section 1. Pursuant to PAAA and PARA, the Corporation has reviewed the Mission Statement and Performance Measures and the Corporation 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 Corporation has reviewed the Disposition of Real Property Guidelines, the Investment Policy with Internal Controls, and the Procurement Policy, and the Corporation hereby determines that no changes are required and that the same is hereby approved.

Section 3. The Corporation 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 Corporation 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 Corporation for the period January 1, 2025 through December 31, 2025:

Robert E. Aliasso, Jr., Chair
W. Edward Walldroff, Vice Chair
Paul Warneck, Treasurer
Dr. Gregory A. Gardner, Secretary

All Members of the Corporation 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 Corporation, the following Members are nominated and confirmed to serve on the Audit and Finance Committee of the Corporation for the period January 1, 2025 through December 31, 2025: Paul Warneck, Charles Capone, David Converse, 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 Corporation, the following Members are nominated and confirmed to serve on the Governance Committee of the Corporation for the period January 1, 2025 through December 31, 2025: W. Edward Walldroff, Paul Warneck, Dr. Gregory A. Gardner, 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 Corporation, the Members of the Corporation 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 S. Sampson, Executive Assistant

Section 9. That the proper officers of the Corporation 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 Corporation, for and on behalf of the Corporation.

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	[]	[]	[]	[]
Charles Capone	[]	[]	[]	[]
Robert Aiken	[]	[]	[]	[]
Gregory Gardner	[]	[]	[]	[]
Dawn Robinson	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) SS:

I, Dr. Gregory A. Gardner, the undersigned Secretary of the Jefferson County Local Development Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Jefferson County Local Development Corporation (the "Corporation"), 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 Corporation 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 Corporation 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 Corporation 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 Corporation this __ day of _____, 2025.

Dr. Gregory A. Gardner, Secretary

Authority Mission Statement and Performance Measurements

Name of Public Authority: Jefferson County Local Development Corporation

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 Goals:

Results (1/1/24 – 12/31/24):

- | | |
|----------------------------------|--------------|
| 1. Loans approved | 1. 0 |
| 2. Jobs (current as of 12/31/24) | 2. 5FT, 74PT |
| 4. Capital Investment Leveraged | 4. \$0 |

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 JCLDC 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 JCLDC.

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

The JCLDC'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 JCLDC'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 Corporation'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.

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Governance Information (Authority-Related)

Question	Response	URL (if Applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	https://jcida.com/wp-content/uploads/2025/03/2024-JCLDCANNUALREPORTparis.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/JCLDC-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/2024/11/JCLDC-Organizational-Chart-as-of-2024.pdf
6. Are any Authority staff also employed by another government agency?	No	
7. Has the Authority posted their mission statement to their website?	Yes	https://jcida.com/wp-content/uploads/2024/11/JCLDC-Mission-Statement-120122-reviewed-010424.pdf
8. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
9. 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/JCLDC-Authority-Mission-Statement-Performance-Measurements-2024-1.pdf

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Governance Information (Board-Related)

Question	Response	URL (If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://jlcida.com/about-us/jclcdc/
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://jlcida.com/about-us/jclcdc/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://jlcida.com/wp-content/uploads/2024/11/JCLDC-By-laws-010424.pdf
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://jlcida.com/wp-content/uploads/2024/11/JCLDC-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?	No	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?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Board of Directors Listing

Name	Aiken, Robert 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	10/1/2020	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?	No
Designee Name		Ex-Officio	

Name	Allasso, Jr., Robert E	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	12/12/2023	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	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Capone II, Charles M	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/5/2024	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?	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	

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	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

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

Name	Gardner, Dr. Gregory A	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/2/2021	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	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	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

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	

Name	L'Huillier, 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	

Annual Report for Jefferson County Local Development Corporation
 Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Robinson, Dawn M	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	12/5/2024	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	Walldroff, W. Edward	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	11/15/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Name	Warneck, Paul J	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	11/12/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Annual Report for Jefferson County Local Development Corporation
 Fiscal Year Ending: 12/31/2024

Run Date: 03/14/2025
 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	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensati on/Allowanc es/Adjustme nts	Total Compensati on paid by Authority	Individual also paid by another entity to perform the work of the Authority	If yes, is the payment made by a State or local governme nt
Eaton, Lyle V	CFO	Managerial				FT	Yes	\$83,846.18	\$83,846.18	\$0.00	\$0.00	\$0.00	\$0.00	\$83,846.18		No
Matteson, Jay M	Agricultural Coordinator/De puty CEO	Executive				FT	Yes	\$106,077.00	\$106,077.00	\$0.00	\$0.00	\$0.00	\$0.00	\$106,077.00		No
Nuffer, Joy E	(former) Finance Assistant	Administrative and Clerical				FT	No	\$23,777.47	\$23,777.47	\$0.00	\$0.00	\$0.00	\$0.00	\$23,777.47		No
Sampson, Peggy S	Executive Assistant	Administrative and Clerical				FT	Yes	\$66,538.46	\$66,538.46	\$0.00	\$0.00	\$0.00	\$0.00	\$66,538.46		No
Stephenson, Robin E	Director of Business Development	Administrative and Clerical				FT	Yes	\$76,199.92	\$76,199.92	\$0.00	\$0.00	\$0.00	\$0.00	\$76,199.92		No
Weir, Frank M	CEO	Executive				FT	Yes	\$112,307.58	\$112,307.58	\$0.00	\$0.00	\$0.00	\$0.00	\$112,307.58		No
Zembiec, David J	(former) CEO	Executive				FT	Yes	\$111,239.96	\$61,464.06	\$0.00	\$0.00	\$0.00	\$0.00	\$61,464.06		No

Annual Report for Jefferson County Local Development Corporation
Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated With the Authority after those individuals left the Authority?	No
---	----

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	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
Aiken, Robert J	Board of Directors												X	
Aliasso, Jr., Robert E	Board of Directors												X	
Capone II, Charles M	Board of Directors												X	
Condino, John J	Board of Directors												X	
Converse, David J	Board of Directors												X	
Gardner, Dr. Gregory A	Board of Directors												X	
Johnson, Hon. William W	Board of Directors												X	
L'Huilier, Lisa	Board of Directors												X	
Robinson, Dawn M	Board of Directors												X	
Walldroff, W. Edward	Board of Directors												X	
Wameck, Paul J	Board of Directors												X	

Staff

Annual Report for Jefferson County Local Development Corporation

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Fiscal Year Ending: 12/31/2024

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
Matteson, Jay M	Agricultural Coordinator/Deputy CEO												X	
Weir, Frank M	CEO	X										X		
Zembiec, David J	CEO	X										X		

Annual Report for Jefferson County Local Development Corporation
 Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Subsidiary/Component Unit Verification

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

Name of Subsidiary/Component Unit	Status
-----------------------------------	--------

Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
-----------------------------------	--------	-------------------

Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
-----------------------------------	--------------------	--------------------------------------

Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
-----------------------------------	------------------	------------------------	------------------------------------

Annual Report for Jefferson County Local Development Corporation
 Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

		Amount
Assets		
Current Assets		
	Cash and cash equivalents	\$3,876,937.00
	Investments	\$126,059.00
	Receivables, net	\$30,000.00
	Other assets	\$64,123.00
	Total current assets	\$4,097,119.00
Noncurrent Assets		
	Restricted cash and investments	\$0.00
	Long-term receivables, net	\$0.00
	Other assets	\$247,523.00
	Capital Assets	
	Land and other nondepreciable property	\$0.00
	Buildings and equipment	\$166,278.00
	Infrastructure	\$0.00
	Accumulated depreciation	\$109,358.00
	Net Capital Assets	\$56,920.00
	Total noncurrent assets	\$304,443.00
	Total assets	\$4,401,562.00
Liabilities		
Current Liabilities		
	Accounts payable	\$113,901.00
	Pension contribution payable	\$0.00
	Other post-employment benefits	\$0.00
	Accrued liabilities	\$49,948.00
	Deferred revenues	\$0.00
	Bonds and notes payable	\$0.00
	Other long-term obligations due within one year	\$640,344.00
	Total current liabilities	\$804,193.00
Noncurrent Liabilities		

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

	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		\$170,130.00
	Total noncurrent liabilities		\$170,130.00
Total liabilities			\$974,323.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$3,427,239.00
	Total net assets		\$3,427,239.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

		Amount
Operating Revenues		
	Charges for services	\$713,700.00
	Rental and financing income	\$0.00
	Other operating revenues	\$673,167.00
	Total operating revenue	\$1,386,867.00
Operating Expenses		
	Salaries and wages	\$755,369.00
	Other employee benefits	\$0.00
	Professional services contracts	\$219,067.00
	Supplies and materials	\$56,991.00
	Depreciation and amortization	\$15,513.00
	Other operating expenses	\$0.00
	Total operating expenses	\$1,046,940.00
Operating income (loss)		\$339,927.00
Nonoperating Revenues		
	Investment earnings	\$0.00
	State subsidies/grants	\$0.00
	Federal subsidies/grants	\$0.00
	Municipal subsidies/grants	\$0.00
	Public authority subsidies	\$0.00

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

	Other nonoperating revenues		\$36,806.00
	Total nonoperating revenue		\$36,806.00
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		\$376,733.00
Capital contributions			\$0.00
Change in net assets			\$376,733.00
Net assets (deficit) beginning of year			\$3,050,506.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$3,427,239.00

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Current Debt

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

New Debt Issuances

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt					
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS							

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Real Property Acquisition/Disposal List

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

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Personal Property

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

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	https://jcida.com/wp-content/uploads/2025/01/JCLDC-Annual-Property-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/jcldc/
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

Annual Report for Jefferson County Local Development Corporation
 Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Grant Information

Source of Grant Funds	Federal
Name of Grant Recipient	1000 ISLANDS CAMPGROUND
Address Line1	PO BOX 937
Address Line2	
City	WEBSTER
State	NY
Postal Code - Plus4	14580
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	10/5/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	ANGEL ROCK COTTAGES
Address Line1	34311 NYS RT 12E
Address Line2	
City	CAPE VINCENT
State	NY
Postal Code - Plus4	13618
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	11/2/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation
Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Source of Grant Funds	Private
Name of Grant Recipient	Amy Demar
Address Line1	1104 Washington Street
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,500.00
Date Grant Awarded	8/26/2024
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	BENJAMIN GROEN
Address Line1	30283 ANSTED ROAD
Address Line2	
City	EVANS MILLS
State	NY
Postal Code - Plus4	13637
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,934.96
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	BLUE MOUNTAIN SPRING WATER
Address Line1	1011 WATERMAN DRIVE
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	12/7/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	BOATHOUSE MARINE LLC
Address Line1	39718 PIER 65
Address Line2	
City	CLAYTON
State	NY
Postal Code - Plus4	13624
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$22,500.00
Date Grant Awarded	10/5/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	C-WAY RESORT & MOTEL
Address Line1	PO BOX 406
Address Line2	
City	CLAYTON
State	NY
Postal Code - Plus4	13624
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$17,175.00
Date Grant Awarded	10/5/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	CARNEGIE BAY MARINA LLC
Address Line1	PO BOX 469
Address Line2	
City	CARTHAGE
State	NY
Postal Code - Plus4	13619
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	10/5/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	CEDAR DELL ANGUS MEATS LLC
Address Line1	23938 SHOULETTE RD
Address Line2	
City	REDWOOD
State	NY
Postal Code - Plus4	13679
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	3/4/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	DAYS INN EVANS MILLS
Address Line1	25940 US ROUTE 11
Address Line2	
City	EVANS MILLS
State	NY
Postal Code - Plus4	13637
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$16,347.42
Date Grant Awarded	11/2/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	DETAIL THIS
Address Line1	PO BOX 25
Address Line2	
City	ADAMS CENTER
State	NY
Postal Code - Plus4	13606
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$6,082.40
Date Grant Awarded	8/1/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	DRY HILL SKI AREA
Address Line1	18160 ALPINE RIDGE
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$23,970.84
Date Grant Awarded	10/5/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	ELMER CREEK FARM
Address Line1	41388 STATE ROUTE 3
Address Line2	
City	CARTHAGE
State	NY
Postal Code - Plus4	13619
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$20,000.00
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	EURO FARMS
Address Line1	20932 COUNTY ROUTE 69
Address Line2	
City	RODMAN
State	NY
Postal Code - Plus4	13682
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$7,322.54
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	FAIR WIND MOTEL AND COTTAGES
Address Line1	321 MERRICK ST
Address Line2	
City	CLAYTON
State	NY
Postal Code - Plus4	13624
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$21,750.00
Date Grant Awarded	11/2/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	FIT FOOD CATERING
Address Line1	969 ARSENAL ST
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$8,540.00
Date Grant Awarded	11/2/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	FOCAL POINT CUSTOM FRAMING
Address Line1	1033 COFFEEN STREET
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	8/1/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	FORTE MANAGEMENT GROUP
Address Line1	549 W MAIN ST
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$5,000.00
Date Grant Awarded	12/7/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	GARY M FALK
Address Line1	18020 CR75
Address Line2	
City	SACKETS HARBOR
State	NY
Postal Code - Plus4	13685
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$20,000.00
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	GETMAN FARMS
Address Line1	40849 BAILEY SETTLEMENT RD
Address Line2	
City	LA FARGEVILLE
State	NY
Postal Code - Plus4	13656
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	GILL CREATIVE INDUSTRIES LLC
Address Line1	1040 BRADLEY ST
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	11/2/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Private
Name of Grant Recipient	Gary & Jolene Rhodes
Address Line1	7185 NYS Route 3
Address Line2	
City	HENDERSON
State	NY
Postal Code - Plus4	13650
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,500.00
Date Grant Awarded	6/10/2024
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Private
Name of Grant Recipient	Greg Wills
Address Line1	46211 County Route 1
Address Line2	
City	ALEXANDRIA BAY
State	NY
Postal Code - Plus4	13607
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,500.00
Date Grant Awarded	12/16/2024
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	HARBOR HOUSE INN
Address Line1	103 GENERAL SMITH
Address Line2	
City	SACKETS HARBOR
State	NY
Postal Code - Plus4	13685
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$23,914.86
Date Grant Awarded	12/7/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	HIDEAWAY COTTAGES
Address Line1	47561 DINGMAN POINT ROAD
Address Line2	
City	ALEXANDRIA BAY
State	NY
Postal Code - Plus4	13607
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	10/5/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	HILTON GARDEN INN
Address Line1	1290 ARSENAL ST
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	10/5/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	HOLIDAY INN EXPRESS
Address Line1	1290 ARESNAL ST
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	10/5/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	HORNING FAMILY FARM LLC
Address Line1	29415 FULTS RD
Address Line2	
City	EVANS MILLS
State	NY
Postal Code - Plus4	13637
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$7,706.63
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	INDIAN RIVER LAKES CONSERVANCY INC
Address Line1	PO BOX 27
Address Line2	
City	REDWOOD
State	NY
Postal Code - Plus4	13679
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$5,000.00
Date Grant Awarded	10/5/2023
Purpose of Grant	Education/Training (Business Development)
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	JAI GULAB INC
Address Line1	25940 US Route 11
Address Line2	
City	EVANS MILLS
State	NY
Postal Code - Plus4	13637
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$23,662.09
Date Grant Awarded	10/5/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	JAI LAXMI CORP
Address Line1	25791 ROUTE 37
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$3,200.00
Date Grant Awarded	10/5/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	JEFFERSON-LEWIS BOARD OF REALTORS
Address Line1	210 COURT ST, SUITE 112
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$1,505.66
Date Grant Awarded	8/10/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	JOHN TINSLEY
Address Line1	6570 LAKESHORE ROAD
Address Line2	
City	CICERO
State	NY
Postal Code - Plus4	13039
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	10/6/2022
Purpose of Grant	Residential Property Construction/Acquisition/Rehabilitation/Improvement
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	KS MOTEL DBA 1075 STATE STREET LLC
Address Line1	1555 STATE STREET
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	10/5/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Private
Name of Grant Recipient	Kathleen Elmer
Address Line1	33087 County Route 163
Address Line2	
City	CARTHAGE
State	NY
Postal Code - Plus4	13619
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,500.00
Date Grant Awarded	1/31/2024
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	LAURIE D BARTOSZEWSKI
Address Line1	2125 STATE ROUTE 3
Address Line2	
City	MANNVILLE
State	NY
Postal Code - Plus4	13661
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$20,000.00
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	LUBE EXPRESS AT FRANKLIN PLACE
Address Line1	P0 BOX 132
Address Line2	
City	CARTHAGE
State	NY
Postal Code - Plus4	13619
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	10/3/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	LUCKI 7 LIVESTOCK CO
Address Line1	25062 COUNTY ROUTE 69
Address Line2	
City	RODMAN
State	NY
Postal Code - Plus4	13682
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$19,687.50
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	MAPLEWOOD SWEETS LLC
Address Line1	15700 COUNTY ROUTE 62
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$28,000.00
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	NETTO CONSTRUCTION CORP
Address Line1	23997 GOTHAM ST RD
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	10/5/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	NORTH COUNTRY GROUNDS CAFE & RESTO
Address Line1	497 NEWELL ST
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$9,600.00
Date Grant Awarded	12/7/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	NORTH HARBOR DAIRY BEEF
Address Line1	14471 COUNTY ROUTE 145
Address Line2	
City	SACKETS HARBOR
State	NY
Postal Code - Plus4	13685
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,799.00
Date Grant Awarded	6/2/2022
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	NORTHROP FARMS
Address Line1	30058 NYS RT 180
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$20,000.00
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	OLD MCDONALDS FARM
Address Line1	14369 COUNTY ROUTE 145
Address Line2	
City	SACKETS HARBOR
State	NY
Postal Code - Plus4	13685
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$14,207.50
Date Grant Awarded	10/5/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	OTTER CREEK CATTLE COMPANY
Address Line1	43921 CR2
Address Line2	
City	REDWOOD
State	NY
Postal Code - Plus4	13679
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$17,910.00
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	RENY MANAGEMENT INC dba HAVENS GROUP
Address Line1	21811 LANE RD
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$5,000.00
Date Grant Awarded	12/7/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation
Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	RIVER WELLNESS CENTER
Address Line1	814 RIVERSIDE DRIVE
Address Line2	
City	CLAYTON
State	NY
Postal Code - Plus4	13624
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$12,119.97
Date Grant Awarded	11/2/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	RIVER YOGA LLC
Address Line1	234 JAMES STREET
Address Line2	PO BOX 500
City	CLAYTON
State	NY
Postal Code - Plus4	13624
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$20,000.00
Date Grant Awarded	10/5/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	RUSTLING GRASS FARM
Address Line1	26474 KEYSER ROAD
Address Line2	
City	EVANS MILLS
State	NY
Postal Code - Plus4	13637
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,160.58
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Private
Name of Grant Recipient	Robert L. Gould
Address Line1	43449 NYS Rt 12
Address Line2	
City	ALEXANDRIA BAY
State	NY
Postal Code - Plus4	13607
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,500.00
Date Grant Awarded	3/13/2024
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation
 Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	SACKETS HARBOR BREW PUB LLC
Address Line1	PO BOX 6192
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	12/7/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	SEAWAY COLD HARDY BERRIES LLC
Address Line1	29250 US ROUTE 11
Address Line2	
City	EVANS MILLS
State	NY
Postal Code - Plus4	13637
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$9,914.86
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	ST LAWRENCE VALLEY GROWERS
Address Line1	22500 BEAR CREEK ROAD
Address Line2	
City	REDWOOD
State	NY
Postal Code - Plus4	13679
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$11,454.75
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	STEPHEN MCGOWAN
Address Line1	20932 HUNT ST
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	8/4/2022
Purpose of Grant	Residential Property Construction/Acquisition/Rehabilitation/Improvement
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	STICKY DICKS HONEY PRODUCTS
Address Line1	32933 COUNTY ROUTE 43
Address Line2	
City	CARTHAGE
State	NY
Postal Code - Plus4	13619
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$8,142.57
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	SWBG WHOLESALE INC
Address Line1	193 GREEN STREET
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	6/6/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Source of Grant Funds	Private
Name of Grant Recipient	Steven & Helen Brotherton
Address Line1	30689 County Route 20
Address Line2	
City	PHILADELPHIA
State	NY
Postal Code - Plus4	13673
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,500.00
Date Grant Awarded	2/14/2024
Purpose of Grant	Marketing and Business Recruitment
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	THE ARC JEFFERSON ST LAWRENCE
Address Line1	PO BOX 41
Address Line2	380 GAFFNEY DR
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$20,000.00
Date Grant Awarded	10/5/2023
Purpose of Grant	Education/Training (Business Development)
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	THOUSAND ISLANDS BAIT STORE
Address Line1	42908 NYS ROUTE 12
Address Line2	
City	CLAYTON
State	NY
Postal Code - Plus4	13624
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$9,314.73
Date Grant Awarded	10/3/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	THOUSAND ISLANDS LAND TRUST
Address Line1	PO BOX 238
Address Line2	135 JOHN ST
City	CLAYTON
State	NY
Postal Code - Plus4	13624
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$9,705.60
Date Grant Awarded	3/9/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	THOUSAND ISLANDS WINERY LLC
Address Line1	43298 SEAWAY AVE, SUITE 1
Address Line2	
City	ALEXANDRIA BAY
State	NY
Postal Code - Plus4	13607
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$8,022.66
Date Grant Awarded	8/4/2022
Purpose of Grant	Education/Training (Business Development)
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	WALNUT GROVE APIARIES INC
Address Line1	36849 ORE BED RD
Address Line2	
City	PHILADELPHIA
State	NY
Postal Code - Plus4	13673
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$22,278.95
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	WEST WINDS COTTAGES & MOTEL
Address Line1	863 JONES RD
Address Line2	
City	VESTAL
State	NY
Postal Code - Plus4	13850
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$25,000.00
Date Grant Awarded	10/5/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	WHITE CAPS WINERY LLC
Address Line1	11544 CO RT 125
Address Line2	
City	CHAUMONT
State	NY
Postal Code - Plus4	13622
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$16,275.00
Date Grant Awarded	11/2/2023
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	WINNING PROMOTIONS
Address Line1	1291 FAICHNEY DRIVE
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	11/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	YVONNE YOUNGS
Address Line1	20054 REASONER ROAD
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$4,990.00
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	ZOAR FARM
Address Line1	22551 COUNTY ROUTE 69
Address Line2	
City	RODMAN
State	NY
Postal Code - Plus4	13682
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$14,850.00
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Federal
Name of Grant Recipient	ZOAR TAPATREE CO
Address Line1	14207 ZOAR ROAD
Address Line2	
City	RODMAN
State	NY
Postal Code - Plus4	13682
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$7,701.79
Date Grant Awarded	3/7/2024
Purpose of Grant	Equipment and Fixed Asset Acquisition
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for Jefferson County Local Development Corporation
Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Loan Information

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Alisha Tillson	Date Loan Awarded	4/29/2020
Address Line1	106 Court Street	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	WATERTOWN	Amount of Loan Principal Repaid to Date	\$2,033.49
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13601	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Amy Demar	Date Loan Awarded	4/24/2020
Address Line1	1104 Washington Street	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	WATERTOWN	Amount of Loan Principal Repaid to Date	\$5,178.90
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13601	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Bonnie Herman	Date Loan Awarded	4/24/2020
Address Line1	19033 US Route 11	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	WATERTOWN	Amount of Loan Principal Repaid to Date	\$2,191.33
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13601	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Source of Loan Funds	Private	Original Amount of Loan	\$40,000.00
Name of Loan Recipient	Clayton Island Tours, LLC	Date Loan Awarded	4/2/2020
Address Line1	39611 Chateau Lane	Interest Rate (%)	5
Address Line2		Length of Loan(# of years to repay)	6
City	CLAYTON	Amount of Loan Principal Repaid to Date	\$2,026.20
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	13624	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Annual Report for Jefferson County Local Development Corporation
 Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Loan Funds	Private	Original Amount of Loan	\$40,000.00
Name of Loan Recipient	Clayton Yacht Club	Date Loan Awarded	7/9/2021
Address Line1	115 Bartlett Road	Interest Rate (%)	3
Address Line2	PO Box 268	Length of Loan(# of years to repay)	6
City	CLAYTON	Amount of Loan Principal Repaid to Date	\$7,834.76
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	13624	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Colleen Bellinger	Date Loan Awarded	4/24/2020
Address Line1	8541 NYS Route 3	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	HENDERSON	Amount of Loan Principal Repaid to Date	\$2,023.68
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13650	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Annual Report for Jefferson County Local Development Corporation

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Fiscal Year Ending: 12/31/2024

Source of Loan Funds	Private	Original Amount of Loan	\$5,000.00
Name of Loan Recipient	David & Sherry Cobb	Date Loan Awarded	5/8/2020
Address Line1	14739 Co Rt 62	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	SACKETS HARBOR	Amount of Loan Principal Repaid to Date	\$586.82
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13685	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Source of Loan Funds	Private	Original Amount of Loan	\$5,000.00
Name of Loan Recipient	DiPrinzio's Kitchen	Date Loan Awarded	1/7/2021
Address Line1	240 Cartier Ave	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	6
City	CLAYTON	Amount of Loan Principal Repaid to Date	\$1,428.61
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	13624	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Loan Funds	Private	Original Amount of Loan	\$5,000.00
Name of Loan Recipient	DiPrinzio's Market	Date Loan Awarded	1/7/2021
Address Line1	240 Cartier Ave	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	6
City	CLAYTON	Amount of Loan Principal Repaid to Date	\$1,428.61
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	13624	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Gail W. Miller	Date Loan Awarded	4/24/2020
Address Line1	11544 Co Rt 125	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	CHAUMONT	Amount of Loan Principal Repaid to Date	\$1,863.20
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13622	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Gary & Jolene Rhodes	Date Loan Awarded	5/15/2020
Address Line1	7185 NYS Route 3	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	HENDERSON	Amount of Loan Principal Repaid to Date	\$5,187.09
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13650	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Greg Wills	Date Loan Awarded	4/29/2020
Address Line1	46211 County Rt 1	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	ALEXANDRIA BAY	Amount of Loan Principal Repaid to Date	\$5,020.37
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13607	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	James Canzonier	Date Loan Awarded	5/15/2020
Address Line1	7781 Lake Road	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	HENDERSON	Amount of Loan Principal Repaid to Date	\$2,028.42
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13650	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Joseph Chavoustie	Date Loan Awarded	4/24/2020
Address Line1	342 E. Broadway	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	CAPE VINCENT	Amount of Loan Principal Repaid to Date	\$2,033.49
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13618	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Kathleen Elmer	Date Loan Awarded	5/8/2020
Address Line1	33087 County Route 163	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	CARTHAGE	Amount of Loan Principal Repaid to Date	\$5,193.88
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13619	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Laurie Cornelia	Date Loan Awarded	4/24/2020
Address Line1	141 E. Broadway	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	CAPE VINCENT	Amount of Loan Principal Repaid to Date	\$2,028.42
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13618	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Annual Report for Jefferson County Local Development Corporation
Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Mark Morgia	Date Loan Awarded	5/15/2020
Address Line1	13322 House Road	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	CLAYTON	Amount of Loan Principal Repaid to Date	\$1,688.24
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13624	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Melissa Sampson	Date Loan Awarded	5/8/2020
Address Line1	101 St Route 26	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	PHILADELPHIA	Amount of Loan Principal Repaid to Date	\$0.00
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13673	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Annual Report for Jefferson County Local Development Corporation

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Fiscal Year Ending: 12/31/2024

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Nickey Aubin	Date Loan Awarded	4/29/2020
Address Line1	19557 Ball Road	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	BLACK RIVER	Amount of Loan Principal Repaid to Date	\$1,105.02
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13612	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Source of Loan Funds	Private	Original Amount of Loan	\$100,000.00
Name of Loan Recipient	North Branch Farms	Date Loan Awarded	2/2/2017
Address Line1	7781 Lake Road	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	1
City	HENDERSON	Amount of Loan Principal Repaid to Date	\$8,122.04
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	13650	Was the loan expected to result in new jobs being created?	Yes
Plus4		If Yes, how many jobs were planned to be created?	2
Province/Region		If Yes, how many jobs have been created to date?	0
Country	United States	Have the terms of the loan been completed?	No

Annual Report for Jefferson County Local Development Corporation

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Fiscal Year Ending: 12/31/2024

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Rene Hernandez	Date Loan Awarded	5/15/2020
Address Line1	PO Box 266	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	WATERTOWN	Amount of Loan Principal Repaid to Date	\$2,039.73
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13601	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Robert L. Gould	Date Loan Awarded	4/22/2020
Address Line1	43449 NYS Rt 12	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	ALEXANDRIA BAY	Amount of Loan Principal Repaid to Date	\$5,020.37
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13607	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for Jefferson County Local Development Corporation

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Fiscal Year Ending: 12/31/2024

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Scott Skinner	Date Loan Awarded	4/29/2020
Address Line1	969 Arsenal Street	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	WATERTOWN	Amount of Loan Principal Repaid to Date	\$2,033.07
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13601	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Steven & Helen Brotherton	Date Loan Awarded	4/29/2020
Address Line1	30689 County Route 20	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	PHILADELPHIA	Amount of Loan Principal Repaid to Date	\$3,010.46
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13673	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	Yes

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Loan Funds	Private	Original Amount of Loan	\$200,000.00
Name of Loan Recipient	Watertown Industrial Center Local Development Corporation	Date Loan Awarded	2/4/2010
Address Line1	800 Starbuck Avenue	Interest Rate (%)	3
Address Line2	Suite 800	Length of Loan(# of years to repay)	20
City	WATERTOWN	Amount of Loan Principal Repaid to Date	\$11,958.31
State	NY	Purpose of Loan	Commercial Property Construction/Acquisition/Revitalization/Improvement
Postal Code	13601	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Source of Loan Funds	Private	Original Amount of Loan	\$10,000.00
Name of Loan Recipient	Zero Dock Street, LLC	Date Loan Awarded	7/13/2020
Address Line1	130 Canal Street	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	CARTHAGE	Amount of Loan Principal Repaid to Date	\$2,189.26
State	NY	Purpose of Loan	Marketing and Business Recruitment
Postal Code	13619	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Bond Information

This Authority has indicated that it did not have any outstanding bonds during the reporting period.

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
Status: UNSUBMITTED
Certified Date: N/A

Additional Comments

Procurement Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/11/2025
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/JCLDC-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?	Yes	
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 County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/11/2025
 Status: UNSUBMITTED
 Certified Date : N/A

Procurement Transactions Listing:

1. 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	\$14,550.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Annual Audit/Single Audit and filing fees

2. Vendor Name	Excellus BCBS	Address Line1	165 Court Street
Type of Procurement	Other	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	ROCHESTER
Award Date		State	NY
End Date		Postal Code	14647
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$154,765.17	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Health/Dental

Procurement Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/11/2025
 Status: UNSUBMITTED
 Certified Date : N/A

3. Vendor Name	FDRLO (Advocate Drum)	Address Line1	200 Washigton Street
Type of Procurement	Other Professional Services	Address Line2	Suite 406
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	\$10,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Membership, regional marketing

4. Vendor Name	Greater Watertown North Country Chamber of Commerce	Address Line1	105 Court Street
Type of Procurement	Other	Address Line2	Suite B
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	\$5,852.50	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Annual membership, events

Procurement Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/11/2025
 Status: UNSUBMITTED
 Certified Date : N/A

5. Vendor Name	Liberty Mutual	Address Line1	PO Box 2839
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	NEW YORK
Award Date		State	NY
End Date		Postal Code	10116
Fair Market Value		Plus 4	2839
Amount		Province/Region	
Amount Expended For Fiscal Year	\$7,162.63	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Insurance - workers comp. and audit

6. Vendor Name	NNY Online	Address Line1	130 Park Place
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	\$7,142.20	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Managed protection/hosted virtual server

Procurement Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/11/2025
 Status: UNSUBMITTED
 Certified Date : N/A

7. Vendor Name	Northern Commercial Cleaning	Address Line1	PO Box 266
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	\$10,380.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Office cleaning

8. Vendor Name	Spectrum Reach	Address Line1	1001 Morehead Square Drive
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	CHARLOTTE
Award Date	1/1/2024	State	NC
End Date	12/31/2024	Postal Code	28203
Fair Market Value	\$13,498.35	Plus 4	
Amount	\$13,498.35	Province/Region	
Amount Expended For Fiscal Year	\$13,498.35	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Advertising

Procurement Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/11/2025
 Status: UNSUBMITTED
 Certified Date : N/A

9. Vendor Name	Strategic Development Specialists LLC	Address Line1	PO Box 205
Type of Procurement	Consulting Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	SYRACUSE
Award Date	11/7/2024	State	NY
End Date	12/31/2026	Postal Code	13214
Fair Market Value	\$138,000.00	Plus 4	
Amount	\$138,000.00	Province/Region	
Amount Expended For Fiscal Year	\$30,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Consulting (MICRON)

10. Vendor Name	TI Regional Tourism Development Corp.	Address Line1	43373 Collins Landing
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	ALEXANDRIA BAY
Award Date		State	NY
End Date		Postal Code	13607
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$6,500.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Advertising: international travel guide

Procurement Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/11/2025
Status: UNSUBMITTED
Certified Date : N/A

11. Vendor Name	WPBS	Address Line1	1056 Arsenal Street
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	WATERTOWN
Award Date	1/1/2024	State	NY
End Date	12/31/2024	Postal Code	13601
Fair Market Value	\$8,896.00	Plus 4	
Amount	\$8,896.00	Province/Region	
Amount Expended For Fiscal Year	\$8,896.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Advertising

Additional Comments

Investment Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date : 03/11/2025
 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/JCLDC-ANNUAL-INVESTMENT-REPORT-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/JCLDC-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 County Local Development Corporation
 Fiscal Year Ending: 12/31/2024

Run Date: 03/13/2025
 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/JCLDC-Audited-Financial-Strmts-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/JCLDC-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/JCLDC-Auditors-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