Jefferson County Industrial Development Agency

Policy: Annual Project Performance Reporting Procedures

Approved By:

JCIDA Board of Directors

Effective Date:

January 8, 2026

---

1. Annual Reporting Schedule

- **Timeline:** Send letter and form to all active project recipients on January 2nd of each year with a request to submit the completed form no later than January 31st of each year, covering the prior calendar year's performance.

- **Reminder Protocol:** Send reminders on February 1st and February 15th if necessary.

- **PARIS Annual Report:** Due April 1st of each year. Board review March of each year.

---

2. Required Supporting Documentation

For each project, require submission of the following:

a. Job Creation/Retention Documentation

- **NYS-45 Forms** (preferred): To verify the number of full-time equivalent (FTE) jobs created/retained.

- **Internal Payroll Reports**: If NYS-45 is unavailable, must include:

  - Employee IDs (redacted if needed)

  - Hours worked per employee

  - Employment status (full-time/part-time)

  - Date of hire

b. Capital Investment Verification

- **Invoices and Receipts**: For capital expenditures such as equipment, construction, or property purchases.

- **Proof of Payment**: Bank statements, cleared checks, or payment confirmations.

- **Photographs** of completed capital work (where applicable).

---

3. Project Site Visits

- **Schedule**: Conduct site visits at least once every 3 years or more frequently if risk level warrants.

- **Site Visit Checklist** (to be completed and filed):

  - Verification of physical assets

  - Confirmation of facility use (in line with application goals)

  - Interviews with on-site staff

  - Photographic evidence of capital improvements

- **Site Visit Report**: Completed within 10 business days after the visit, filed in project folder.

---

4. Comparison to Application Goals

- **Maintain Original Project File**: Include a summary of project goals from the initial application (job numbers, investment, timelines).

- **Comparison Report Template**:

  - Application Goals

  - Reported Results

  - Variance (actual vs. projected)

  - Notes/Explanations from Project Sponsor

- CFO completes the comparison and flags any discrepancies or underperformance.

---

5. Internal Review and Board Reporting

- **Staff Review**: CFO reviews each annual report and supporting documents for completeness and accuracy.

- **Evaluation Summary for Board**:

    o Summary Table of all active projects

    o Highlights: In Progress, Overperforming, Underperforming, Complete/Operating

    o Notable Issues and Recommendations

- **Board Packet**: Include evaluation summaries in the Board's annual meeting packet in March.

---

6. Follow-Up and Compliance Monitoring

- **Incomplete Submissions**: Notify project recipient within 5 business days.

- **Noncompliance Escalation**:

    o February 1st: Second notice

    o February 15th: Third notice, CEO to reach out

    o February 20th: Referral to legal counsel

- **Corrective Action Plans**: Required for underperforming projects or misaligned expenditures.

---

7. Recordkeeping

- Maintain all annual reports, NYS-45s, internal payroll records, capital documentation, and site visit reports in a centralized paper and digital folder.

- Backup all documentation in accordance with agency records retention policies (typically 7 years minimum).