

Notice of Annual Board Meeting

Date: February 19, 2026

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

From: Chairman Robert Aliasso

Re: Notice of Annual Board of Directors Meeting

The Jefferson County Local Development Corporation will hold its Annual Board Meeting on **Thursday, March 5, 2026 at 8:00 a.m.** in the board room at 800 Starbuck Avenue, Watertown, NY.

The live stream link is available at www.jcida.com.

Zoom:

<https://us02web.zoom.us/j/84355250468?pwd=R0t4VjRPdGJBZDJrL2JQYVVVjKytDdz09>
Meeting ID: 843 5525 0468
Passcode: 011440
1-929-205-6099 US (New York)

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

pss

c: Marshall Weir, CEO
Jay Matteson
Dorena Kimball
Robin Stephenson
Ryan Piche
Justin S. Miller, Esq.
Stephen Maier, Esq.
Bowers & Company CPAs PLLC
Media

ANNUAL BOARD MEETING AGENDA
Thursday, March 5, 2026 – 8:00 a.m.

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Privilege of the Floor**
- IV. Minutes – February 5, 2026**
- V. Audit Report for 2025 (Bowers & Company CPAs, PLLC)**
- VI. Annual Meeting Resolution 03.05.2026.01 – including acceptance of Audit and PARIS Reports, Ratification of Mission Statement, Property Disposition, Investment and Procurement Policies, Election of Officers/Board Committee Positions, and Appointment of Staff**
- VII. Treasurer’s Report – February 28, 2026**
- VIII. Committee Reports**
- IX. Council Reports**
 - a. Jefferson County Agricultural Development**
 - b. Manufacturing**
 - c. Marketing**
- X. Unfinished Business**
 - 1. ARPA Fund Reports (Round One and Two)**
- XI. Counsel**
- XII. New Business**
- XIII. Adjournment**

**Jefferson County Local Development Corporation
Board Meeting Minutes
February 5, 2026**

The Jefferson County Local Development Corporation held its board meeting on Thursday, February 5, 2026, in the board room at 800 Starbuck Avenue, Watertown, NY.

Present: Robert E. Aliasso, Jr., William Johnson, Paul Warneck, John Condino, Rob Aiken, Dr. Gregory A. Gardner, W. Edward Walldroff, David Converse
Zoom: Dr. Dawn M. Robinson

Excused: Lisa L'Huillier, Charles Capone

Absent: None

Also Present: Ryan Piche (Jefferson County Administrator)
Zoom: Justin Miller, Esq. (Harris Beach), Craig Fox (Watertown Daily Times)

Staff Present: Marshall Weir, Jay Matteson, Dorena Kimball, Peggy Sampson, Robin Stephenson

- I. **Call to Order:** Chairman Aliasso called the meeting to order at 8:00 a.m.
- II. **Pledge of Allegiance**
- III. **Privilege of the Floor:** No one spoke.
- IV. **Minutes:** Minutes of the meeting held on January 8, 2026 were presented. A motion to approve the minutes as presented was made by Mr. Aiken, seconded by Dr. Gardner. All in favor. Carried.
- V. **Treasurer's Report:** Mr. Warneck reviewed the financials for the period ending January 31, 2026. He mentioned that Ms. Kimball added a page to the financials related to loan balances and payoff information. A motion was made by Mr. Warneck to accept the financial report as presented, seconded by Mr. Converse. All in favor. Carried.
- VI. **Committee Reports:** None.
- VII. **Council Reports:**
 - a. **Ag** – Mr. Matteson reported on the following:
 - **Annual Ag Conference** – to be held on March 27th at the Hilton Garden Inn.
 - o First presentation – Richard Ball, NYS Department of Agriculture and Markets Commissioner – speaking on agriculture economic development efforts in NYS.
 - o Second presentation – Dr. Todd Schmitt – will give an update on the analysis of the economic impact of agriculture on Jefferson, Lewis, St. Lawrence and Oswego counties.

**Jefferson County Local Development Corporation
Board Meeting Minutes
February 5, 2026**

Ag Council Report – continued

- Panel of three presentations which will focus generally on the impact of artificial intelligence (AI) on agriculture. Panelists will be:
 - i. Dr. Julio Giordano, expert at Cornell University on the use of AI in animal health.
 - ii. Kelsey O’Shea, American Dairy Northeast, grassroots level on how farms can use ChatGPT to improve their messaging to the community to help them make decisions.
 - iii. Paul Barton, Barton Consulting Group, LLC, will be talking about AI with a broader view on what the developments in AI are and how it will impact business decision making processes going forward.
 - Break for lunch
 - Town hall discussion for any topic in agriculture involving the speakers.
 - **ARPA Grant Recipient** – Northrop Farms expressed their appreciation for the grant they received to purchase equipment that significantly improved their efficiency to easily move the animals that are contracted out to solar farms.
 - **Agrivoltaics** – the state senate has legislation that they are considering that defines agrivoltaics and they are talking about removing sheep from agrivoltaics. Mr. Matteson said that he will follow that discussion.
- b. Manufacturing** – Mr. Weir said he had the opportunity to participate with the JLI manufacturing day event recently. He said they visited Knowlton Technologies and New York Air Brake (NYAB). He said Knowlton is going strong and was having new equipment installed and noted that NYAB is bringing a new manufacturing line to Watertown from their commercial division which will create ten jobs with the possibility of adding more with the success of the line.
- c. Marketing** – Ms. Stephenson said there has been a good response to our most recent newsletter and that we will be working on marketing this spring.

Mr. Weir said that the Jefferson County Comprehensive Economic Development Strategy is being phased out and replaced with a strategic plan for the county.

Mr. Matteson mentioned that he will be scheduling a workshop for public relations/public image and dealing with the news media.

VIII. Unfinished Business:

1. **ARPA Fund Reports (Round One and Two)** – Updated spreadsheets showing the grant fund activities were provided in the board packet. Ms. Stephenson said we hope to have the money expedited before the end of the year. Chairman Aliasso said we could market it since there is an uncommitted balance and can move the funds around if there is a greater need for one of the categories. Staff agreed.

**Jefferson County Local Development Corporation
Board Meeting Minutes
February 5, 2026**

2. **Childcare Training Contract Amendment with JCC and OCC** – Ms. Stephenson explained that the previous agreement was based on individual cohorts but now they are using ongoing enrollments and using the grant money to advertise. She said the dates have been extended to December 2026. A motion was made by Mr. Warneck to approve the amendment, seconded by Mr. Condino. All in favor. Carried.
 3. **Board Strategic Session** – Ms. Stephenson said the strategic session will be held on March 25th at the Hilton Garden Inn from 1 p.m. to 4 p.m.
- IX. Counsel:** None.
- X. New Business:** None.
- XI. Adjournment:** With no further business before the board, a motion to adjourn was made by Mr. Aiken, seconded by Dr. Gardner. All in favor. The meeting was adjourned at 8:32 a.m.

Respectfully submitted,
Peggy Sampson

JEFFERSON COUNTY LOCAL
DEVELOPMENT CORPORATION

FINANCIAL STATEMENTS
December 31, 2025

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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, 2025, 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, 2025, 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 opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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.

Report on Summarized Comparative Information

We have previously audited Jefferson County Local Development Corporation's 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated March 3, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024, 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 February 23, 2026, 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.

Bowers & Company CPAs, PLLC

Watertown, New York
February 23, 2026

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
AUDITED FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION
December 31, 2025 with Comparative Totals for 2024

	ASSETS	
	2025	2024
CURRENT ASSETS		
Cash	\$ 1,776,504	\$ 3,876,937
Loans Receivable, Net	87,187	126,059
Due from JCIDA	1,500,000	59,475
Other Receivables	-	30,000
Prepaid Expenses	-	4,648
	<hr/>	<hr/>
Total Current Assets	3,363,691	4,097,119
PROPERTY AND EQUIPMENT, NET	46,445	56,920
RIGHT OF USE ASSET - OPERATING LEASE	203,686	247,523
	<hr/>	<hr/>
TOTAL ASSETS	<u>\$ 3,613,822</u>	<u>\$ 4,401,562</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 8,181	\$ 19,712
Grants Payable	10,000	51,233
Accrued Expenses	22,079	42,956
Current Portion of Operating Lease Liability	44,403	49,948
Unearned Revenue	558,664	640,344
	<hr/>	<hr/>
Total Current Liabilities	643,327	804,193
LONG-TERM LIABILITIES		
Operating Lease Liability, Net	131,533	170,130
	<hr/>	<hr/>
Total Liabilities	774,860	974,323
NET ASSETS		
Net Assets Without Donor Restrictions		
Undesignated/Total Net Assets	2,838,962	3,427,239
	<hr/>	<hr/>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,613,822</u>	<u>\$ 4,401,562</u>

See notes to audited financial statements.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

STATEMENT OF ACTIVITIES

Year Ended December 31, 2025 with Comparative Totals for 2024

	2025	2024
SUPPORT AND REVENUE		
Jefferson County Support	\$ 478,000	\$ 667,000
Grant Revenue	111,722	1,131,255
Administrative Fees	-	713,700
Interest on Loans Receivable	3,690	6,167
Interest Income	3,215	4,331
Miscellaneous	8,542	32,475
Total Support and Revenue	<u>605,169</u>	<u>2,554,928</u>
EXPENSES		
Agriculture	183,476	206,901
Marketing	170,878	348,075
Economic Development	444,424	1,175,963
General and Administrative	335,193	447,256
Total Expenses	<u>1,133,971</u>	<u>2,178,195</u>
CHANGE IN NET ASSETS	(528,802)	376,733
NET ASSETS, BEGINNING OF YEAR	3,427,239	3,050,506
ADMINISTRATIVE FEE FORGIVENESS	<u>(59,475)</u>	<u>-</u>
NET ASSETS, END OF YEAR	<u>\$ 2,838,962</u>	<u>\$ 3,427,239</u>

See notes to audited financial statements.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2025 with Summarized Comparative Totals for 2024

	Program Services			Total Program Services	General and Administrative	Totals	
	Agriculture	Marketing	Economic Development			2025	2024 (Summarized)
Salaries and Employee Benefits	\$ 137,646	\$ 117,253	\$ 210,455	\$ 465,354	\$ 237,550	\$ 702,904	\$ 755,369
Advertising and Promotion	14,921	33,140	8,700	56,761	-	56,761	55,223
Credit Losses	-	-	-	-	-	-	6,134
Dues and Subscriptions	-	-	-	-	4,443	4,443	10,179
Equipment Rental and Maintenance	-	-	-	-	5,095	5,095	5,272
Grant Expense	-	-	111,722	111,722	-	111,722	1,131,255
Miscellaneous	5,146	-	-	5,146	-	5,146	1,050
Occupancy	2,551	2,173	3,900	8,624	4,402	13,026	11,098
Office Expenses	7,931	6,756	12,126	26,813	13,688	40,501	45,893
Operating Lease Expense	9,721	8,281	14,864	32,866	16,777	49,643	49,643
Professional Fees	-	-	78,481	78,481	19,778	98,259	48,308
Travel, Training and Conferences	2,829	948	-	3,777	18,272	22,049	30,226
Utilities	2,731	2,327	4,176	9,234	4,713	13,947	13,014
Total Expenses Before Depreciation	183,476	170,878	444,424	798,778	324,718	1,123,496	2,162,664
Depreciation	-	-	-	-	10,475	10,475	15,531
TOTAL EXPENSES	\$ 183,476	\$ 170,878	\$ 444,424	\$ 798,778	\$ 335,193	\$ 1,133,971	\$ 2,178,195

See notes to audited financial statements.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

STATEMENT OF CASH FLOWS

Year Ended December 31, 2025 with Comparative Totals for 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (528,802)	\$ 376,733
Adjustments to Reconcile Change in Net Assets to Net Cash Used In Operating Activities:		
Depreciation Expense	10,475	15,531
Credit Losses	-	6,134
Noncash Lease Expense	43,837	42,285
(Increase) Decrease in:		
Due from JCIDA	-	(59,475)
Other Receivables	30,000	(30,000)
Prepaid Expenses	4,648	(1,935)
Increase (Decrease) in:		
Accounts Payable	(11,531)	9,989
Grants Payable	(41,233)	(13,567)
Accrued Expenses	(20,877)	1,525
Operating Lease Liability	(44,142)	(56,008)
Unearned Revenue	(81,680)	(1,338,256)
Net Cash Used in Operating Activities	<u>(639,305)</u>	<u>(1,047,044)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	-	(2,350)
Loans Issued	(1,500,000)	-
Principal Collections on Loans Receivable	<u>38,872</u>	<u>70,094</u>
Net Cash Provided by (Used In) Investing Activities	<u>(1,461,128)</u>	<u>67,744</u>
Net Decrease in Cash	(2,100,433)	(979,300)
Cash, Beginning of Year	<u>3,876,937</u>	<u>4,856,237</u>
Cash, End of Year	<u>\$ 1,776,504</u>	<u>\$ 3,876,937</u>

See notes to audited financial statements.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2025 with Comparative Totals for 2024

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 assumptions are reasonable in the circumstances; however, actual results could differ from those estimates.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2025 with Comparative Totals for 2024

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, 2025 and 2024, 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 judgment is required when determining expected credit losses. Estimates of such losses are recorded when management believes a customer, or group of customers, may not be able to meet their financial obligations due to deterioration in financial condition or credit rating. Factors relevant to the assessment include prior collection history with customers, the related aging of past due balances, projections of credit losses based on historical trends in credit quality indicators or past events, and forecasts of future economic conditions.

Other Receivables

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 \$5,000. 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, 2025 with Comparative Totals for 2024

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 2024, 2023, and 2022 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, 2025 with Comparative Totals for 2024

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 (IDA) 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 and Economic Development 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 \$56,761 and \$55,223 for the years ended December 31, 2025 and 2024, respectively.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2025 with Comparative Totals for 2024

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, 2025 and 2024.

Cash paid for amounts included in operating lease liabilities were as follows for the years ended December 31:

	2025	2024
Operating Lease Liability Payments	\$ 49,948	\$ 63,366

Date of Management's Review

The LDC has evaluated events and transactions that occurred between December 31, 2025 and February 23, 2026, which is the date the financial statements were available to be issued, and has determined that there are no additional adjustments and/or disclosures necessary.

NOTE 3 – LOANS RECEIVABLE, NET

Loans receivable consisted of the following at December 31:

	2025	2024
Revolving Loan Fund Program	\$ 86,413	\$ 116,915
Covid-19 Emergency Loan Program	4,810	40,680
Clayton Loan Program	3,464	3,464
Less, Allowance for Credit Losses	(7,500)	(35,000)
Total Loans Receivable, Net	\$ 87,187	\$ 126,059

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2025 with Comparative Totals for 2024

NOTE 3 – LOANS RECEIVABLE, NET – Continued

The aging of the loan receivables portfolio by classes as of December 31, 2025 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	\$ -	\$ -	\$ -	\$ 86,413	\$ 86,413
Covid-19 Emergency Loans	-	-	-	4,810	4,810
Clayton Loan Program	-	-	3,464	-	3,464
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,464</u>	<u>\$ 91,223</u>	<u>\$ 94,687</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>

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

	2025	2024
Balance, January 1	\$ 35,000	\$ 50,000
COVID-19 Emergency Loan Forgiveness	<u>(27,500)</u>	<u>(15,000)</u>
Balance, December 31	<u>\$ 7,500</u>	<u>\$ 35,000</u>

For the years ended December 31, 2025 and 2024, credit loss expense related to loans receivable was \$-0- and \$6,134, respectively.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2025 with Comparative Totals for 2024

NOTE 3 – LOANS RECEIVABLE, NET – Continued

Revolving Loan Fund Program

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

	2025	2024
Clayton Island Tours	\$ 3,993	\$ 6,123
Clayton Yacht Club	13,321	22,077
North Branch Farms	7,168	15,538
WICLDC	61,931	73,177
Total Revolving Loan Fund Program	<u>\$ 86,413</u>	<u>\$ 116,915</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 years ended December 31, 2025 and 2024, \$27,500 and \$15,000 of Covid-19 emergency loans were forgiven, respectively.

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 for both years ended December 31, 2025 and 2024 was \$3,464.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2025 with Comparative Totals for 2024

NOTE 4 – PROPERTY AND EQUIPMENT, NET

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

	2025	2024
Furniture and Fixtures	\$ 79,248	\$ 79,248
LHI Records Storage	87,030	87,030
Total	<u>166,278</u>	<u>166,278</u>
Less: Accumulated Depreciation	<u>(119,833)</u>	<u>(109,358)</u>
Property and Equipment, Net	<u>\$ 46,445</u>	<u>\$ 56,920</u>

Depreciation expense for the years ended December 31, 2025 and 2024 was \$10,475 and \$15,531, respectively.

NOTE 5 – OPERATING LEASE

The LDC leases office space from Watertown Industrial Center Local Development Corp (WICLDC), a related party, under a 10-year lease agreement. As of December 31, 2025, the operating lease ROU asset and operating lease liability related to this agreement were \$203,686 and \$175,936, respectively.

As of December 31, 2025, the weighted average remaining lease term of this agreement is 4.33 years, and the weighted average discount rate is 3.0%. 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, 2025 and 2024 was \$49,643.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2025 with Comparative Totals for 2024

NOTE 5 – OPERATING LEASE – Continued

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

2026	\$	43,239
2027		43,239
2028		43,239
2029		43,239
Thereafter		<u>14,415</u>
Total Future Minimum Lease Payments		187,371
Less Imputed Interest		<u>11,435</u>
Total		175,936
Less Current Portion		<u>44,403</u>
Total Long-Term Operating Lease Liability	\$	<u><u>131,533</u></u>

NOTE 6 – RELATED PARTY AGREEMENTS AND TRANSACTIONS

The LDC rents office space from WICLDC under a 10-year lease agreement. See Note 5 for further details.

On December 1, 2010, the LDC loaned WICLDC \$200,000 for roof replacement expenses. The loan matures on January 1, 2031. As of December 31, 2025 and 2024 the balance remaining on the loan was \$61,931 and \$73,177, respectively.

An agreement was executed between the LDC and the IDA, where IDA 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 IDA by the LDC was \$453,399 and \$713,700 for the years ended December 31, 2025 and 2024, respectively. The fee is recalculated annually based on the LDC's budget. During the year ended December 31, 2025, in-kind services were provided and the IDA was not required to reimburse the LDC the admin fee of \$453,399. Therefore, revenues recognized as administrative fees were \$-0- and \$713,700 for the years ended December 31, 2025 and 2024, respectively. During the year ended December 31, 2025, the Board of Directors approved to write off the outstanding December 2024 fee in the amount of \$59,475, which is presented as a direct reduction to net assets on the statement of activities.

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2025 with Comparative Totals for 2024

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

On February 6, 2025, the LDC loaned IDA \$1,500,000 to fund the sewer expansion at the Business Complex at the Watertown International Airport. The loan was made bearing no interest or maturity date and may be called by the LDC Board of Directors. As of December 31, 2025, the outstanding balance on the loan was \$1,500,000.

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:

	2025	2024
Unearned Revenue, January 1	\$ 640,344	\$ 1,978,600
Revenue Recognized	(111,722)	(1,338,256)
Cash Received in Advance of Performance:		
ARPA Grant - Return of Award	30,042	-
Unearned Revenue, December 31	<u>\$ 558,664</u>	<u>\$ 640,344</u>

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

NOTE 8 – JEFFERSON COUNTY SUPPORT

The LDC has an annual agreement with Jefferson County to provide economic development services to promote and publicize the economic advantages of Jefferson County and to assist business concerns that wish to locate or expand operations within Jefferson County. The LDC also provides agricultural development services to promote agriculture and agri-business concerns to assist in the economic growth of the industry. The agreement is for the LDC to render such assistance in the economic development and wellbeing of Jefferson County and its residents. The contributions from Jefferson County consisted of the following for the years ending December 31:

	2025	2024
Jefferson County Agriculture Development Services	\$ 150,000	\$ 150,000
Jefferson County Economic Development Services	328,000	517,000
	<u>\$ 478,000</u>	<u>\$ 667,000</u>

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2025 with Comparative Totals for 2024

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 \$1,539,497 and \$3,604,659, for the years ended December 31, 2025 and 2024, 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, 2025 and 2024.

NOTE 10 – RETIREMENT PLAN

On August 1, 2013, the LDC established a 401K Profit Sharing Pension Plan. The Plan is administered by Paychex with RBC Wealth Management as the Fiscal Advisor. 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, 2025 and 2024, the LDC made contributions in the amount of \$45,489 and \$44,773, 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 IDA, 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 IDA.

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 Jefferson County, 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

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2025 with Comparative Totals for 2024

NOTE 11 – GRANT REVENUE – Continued

For the years ended December 31, 2025 and 2024, the LDC recognized \$111,722 and \$1,131,255 in ARPA grant revenues and ARPA grant expense. The unspent grant proceeds received in the amount of \$558,664 and \$640,344 are reported as unearned revenue at December 31, 2025 and 2024, 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, 2025 and 2024, reduced by amounts that are not available to meet general expenditures within one year.

	2025	2024
Financial Assets:		
Cash	\$ 1,776,504	\$ 3,876,937
Loans Receivable	87,187	126,059
Due from JCIDA	1,500,000	59,475
Other Receivables	-	30,000
	<hr/>	<hr/>
Financial Assets, at Year-End	3,363,691	4,092,471
Less Those Unavailable For General Expenditure Within One Year, Due To:		
Cash Held for Designated Grants	(558,664)	(640,344)
Due from JCIDA to be Collected Beyond One Year	(1,500,000)	-
Loans Receivable Collectible Beyond One Year	(62,275)	(106,954)
	<hr/>	<hr/>
Financial Assets Available To Meet Cash Needs For General Expenditures Within One Year	\$ 1,242,752	\$ 3,345,173

The LDC operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures. As of December 31, 2025, the intercompany loan due from JCIDA has no maturity date and is not expected to be collected within the 2026 fiscal year, therefore, considered unavailable.



BOWERS & COMPANY CPAS, PLLC

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, 2025, 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 February 23, 2026.

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.

Bowen & Company CPAs, PLLC

Watertown, New York
February 23, 2026

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, 2025, 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 efficiencies. The following summarizes our comments and suggestions regarding the matters.

Lending Policy and Allowance for Credit Losses

During the current year, the Organization amended the Lending Collection Policy and Procedures specific to the valuation reserve, section 15. The policy expanded upon requirements under Financial Accounting Standards Board (FASB) ASU No. 2016-13, *Measurement of Credit Losses on Financial Instruments*, which changed the method for recognizing credit impairments of financial assets and expanded the information organizations are required to consider when estimating credit losses, such as future economic expectations. During our testing, we noted that the allowance for credit losses approved by the Board of Directors for the year ended December 31, 2025 was not supported by updated documentation for the assumptions and loss rate factors applied to each internal risk rating classification, including current and future economic expectations as of December 2025.

Also, the standard has provided additional practical expedient and accounting policy election for estimating credit losses, for fiscal years beginning after December 15, 2025. The practical expedient would allow the Organization to assume current conditions as of the fiscal year end do not change for the remaining life of the current receivables. Therefore, the Organization will not need to develop reasonable and supportable forecasts of future economic events. There is also an accounting policy election to consider cash collection activity after the fiscal year end date when estimating expected credit losses on current receivables and would have to be elected by the Organization.

It was also noted that the lending policy does not include any information or define when loans convert to nonaccrual status, which would define when a loan would stop accruing interest due to default payment terms. Historically, there has not been a consistent process or timeline for this status determination and when interest revenues would be recognized.

Recommendation

We recommend that the Organization review the lending policy in the current year and make required updates to be in compliance with the FASB accounting standard regarding the measurement of credit losses, apply the practical expedient, and adopt the accounting policy election effective for the 2026 fiscal year. The policy should be expanded to define nonaccrual status and the process and procedures relating to accruing interest on loans and the applicable recognition process for interest income on loans. An enhanced policy would allow management and the board to have a defined policy for the allowance calculations as well as the required processes and procedures for issuing and collecting on loans through payoffs and required instances that may occur such as default or late payments.

Information Technology Controls

During our review of Organization IT controls and cybersecurity as part of the audit process with a questionnaire completed by the outsourced provider, it was found that the Organization has never conducted a risk assessment and is lacking certain controls over LDC assets and data. Certain areas that pose additional risks are no process for training employees on handling private information and utilizing encryption or secure file transfers, no training on cybersecurity, and not having a documented disaster recovery plan. It was also found that there is not a formal review process of user access for certain IT programs such as the accounting software, or a process to monitor who has access to certain programs and ensure proper limitations or rights are granted.

Recommendation

We recommend the Organization work with the outsourced provider to prioritize implementing a structured, risk-based technology governance framework to strengthen cybersecurity, data management, and overall IT reliability. Management should begin with a comprehensive IT risk assessment and then establish formal policies for security, privacy, data retention, and access controls, supported by regular monitoring and employee training to mitigate cyber threats and fraud risks. The Organization should also develop a strategic data management and backup plan, ensure compliance with privacy and confidentiality requirements, and implement basic intrusion detection and incident response procedures. By incrementally adopting these practices and leveraging cost-effective cloud and emerging technologies, the Organization could significantly improve controls over its IT environment, protect sensitive data, and enhance operational resiliency.

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.

Jefferson County Local Development Corporation
February 23, 2026
Page 3

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,

Bowen & Company CPAs, PLLC

Watertown, New York
February 23, 2026

February 23, 2026

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, 2025, and have issued our report thereon dated February 23, 2026. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, and *Government Auditing Standards*, 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 12, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Jefferson County 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 2025. 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
February 23, 2026
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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 misstatement detected as a result of audit procedures was 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 February 23, 2026.

To the Board of Directors
Jefferson County Local Development Corporation
February 23, 2026
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,

Bowen & Company CPAs, PLLC

To the Board of Directors
 Jefferson County Local Development Corporation
 February 23, 2026
 Page 4

Attached Material Misstatement:

Adjusting Journal Entries JE # 3

To record amortization of right of use asset and reduce lease liability for rent payments under lease standard

200010	ST Lease Liability	5,545.00	
200011	LT Lease Liability	38,597.00	
710102	Lease Expense	49,643.00	
182000	ROU Lease Asset		43,837.00
710100	Office Rent		49,948.00
Total		<u>93,785.00</u>	<u>93,785.00</u>



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

**TO THE BOARD OF DIRECTORS
JEFFERSON COUNTY 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, 2025, 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 February 23, 2026.

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, 2025. 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.

Bowers & Company CPAs, PLLC

Watertown, New York
February 23, 2026

ANNUAL MEETING RESOLUTION

An annual meeting of the Jefferson County Local Development Corporation was convened on March 5, 2026 at 8:00 a.m.

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

Resolution No. 03.05.2026.01

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, on January 8, 2026, the Corporation reviewed the Mission Statement and Performance Measures and the Corporation hereby determined that no changes were required to the Mission Statement and Performance Measures and that the same is hereby approved.

Section 2. Pursuant to PAAA and PARA, on January 8, 2026, the Corporation reviewed the Disposition of Real Property Guidelines and the Procurement Policy, and the Corporation hereby determined that no changes were required and that the same is hereby approved. The Corporation amended the Investment Policy with Internal Controls on January 8, 2026 and the same is hereby approved.

Section 3. The Corporation has reviewed the Independent Auditor's Report for the year ended December 31, 2025, as prepared by Bowers & Company CPAs PLLC in the form presented at the meeting, and such audit is hereby approved.

Section 4. The Corporation hereby authorizes and approves the 2025 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, 2026 through December 31, 2026:

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, on January 8, 2026 the following Members were nominated and confirmed to serve on the Audit and Finance Committee of the Corporation for the period January 1, 2026 through December 31, 2026: 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, on January 8, 2026 the following Members were nominated and confirmed to serve on the Governance Committee of the Corporation for the period January 1, 2026 through December 31, 2026: 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
Dorena L. Kimball, Chief Financial Officer
Jay M. Matteson, Agricultural Coordinator & Deputy CEO
Robin E. 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 5, 2026, 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 _____, 2026.

Dr. Gregory A. Gardner, Secretary

Authority Mission Statement and Performance Measurements

Name of Public Authority: Jefferson County Local Development Corporation (JCLDC)

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, Review: March 5, 2026

List of Performance Goals:

Results (1/1/25 – 12/31/25):

1. Loans approved	1. 1
2. Jobs (current as of 12/31/25)	2. Full Time 6 Part Time 0 Seasonal <u>70</u> Total 76
3. Capital Investment Leveraged	3. 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: 12/31/2025

Run Date: 02/27/2026
 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/2026/02/2025-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/2025/07/JCLDC-Annual-Assmt-of-Internal-Controls-2025.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/2026/01/JCLDC-Mission-Statement-120122-reviewed-010826.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/2025/06/JCLDC-Mission-Statement-120122-reviewed-010925.pdf

Governance Information (Board-Related)

Question	Response	URL (If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://jcida.com/about-us/jcldc/
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://jcida.com/about-us/jcldc/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://jcida.com/wp-content/uploads/2025/06/JCLDC-By-laws-010925.pdf
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://jcida.com/wp-content/uploads/2025/06/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	

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Run Date: 02/27/2026
 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	12/4/2025	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2030	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	Aliasso, Jr., Robert E	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	12/12/2023	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2027	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Fiscal Year Ending: 12/31/2025

Run Date: 02/27/2026
 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?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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

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Fiscal Year Ending: 12/31/2025

Run Date: 02/27/2026
 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: 12/31/2025

Run Date: 02/27/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Johnson, William W	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	11/12/2025	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?	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	

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Fiscal Year Ending: 12/31/2025

Run Date: 02/27/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Robinson, Dr. 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	

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Fiscal Year Ending: 12/31/2025

Run Date: 02/27/2026

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	12/31/2028	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Run Date: 02/27/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Fiscal Year Ending: 12/31/2025

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	\$90,917.37	\$90,917.37	\$0.00	\$0.00	\$0.00	\$0.00	\$90,917.37	No	
Kimball, Dorena L	Incoming CFO	Operational				FT	Yes	\$86,000.00	\$14,950.76	\$0.00	\$0.00	\$0.00	\$0.00	\$14,950.76	No	
Matteson, Jay M	Agricultural Coordinator/De puty CEO	Executive				FT	Yes	\$115,689.56	\$115,689.56	\$0.00	\$0.00	\$0.00	\$0.00	\$115,689.56	No	
Sampson, Peggy S	Executive Assistant	Administrative and Clerical				FT	Yes	\$75,712.00	\$75,712.00	\$0.00	\$0.00	\$0.00	\$0.00	\$75,712.00	No	
Stephenson, Robin E	Director of Business Development	Administrative and Clerical				FT	Yes	\$84,303.42	\$84,303.42	\$0.00	\$0.00	\$0.00	\$0.00	\$84,303.42	No	
Weir, Frank M	CEO	Executive				FT	Yes	\$129,807.63	\$129,807.63	\$0.00	\$0.00	\$0.00	\$0.00	\$129,807.63	No	

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Status: UNSUBMITTED
Certified Date: N/A

Benefit Information

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

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
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, William W	Board of Directors												X	
L'Hullier, Lisa	Board of Directors												X	
Robinson, Dr. 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: 02/27/2026
Status: UNSUBMITTED
Certified Date: N/A

Fiscal Year Ending: 12/31/2025

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		



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 Status: UNSUBMITTED
 Certified Date: N/A

Subsidiary/Component Unit Verification

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

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

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

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

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 02/27/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

		Amount
Assets		
Current Assets		
	Cash and cash equivalents	\$0.00
	Investments	\$0.00
	Receivables, net	\$0.00
	Other assets	\$0.00
	Total current assets	\$0.00
Noncurrent Assets		
	Restricted cash and investments	\$0.00
	Long-term receivables, net	\$0.00
	Other assets	\$0.00
	Capital Assets	
	Land and other nondepreciable property	\$0.00
	Buildings and equipment	\$0.00
	Infrastructure	\$0.00
	Accumulated depreciation	\$0.00
	Net Capital Assets	\$0.00
	Total noncurrent assets	\$0.00
Total assets		\$0.00
Liabilities		
Current Liabilities		
	Accounts payable	\$0.00
	Pension contribution payable	\$0.00
	Other post-employment benefits	\$0.00
	Accrued liabilities	\$0.00
	Deferred revenues	\$0.00
	Bonds and notes payable	\$0.00
	Other long-term obligations due within one year	\$0.00
	Total current liabilities	\$0.00
Noncurrent Liabilities		

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Status: UNSUBMITTED
Certified Date: N/A

	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long term leases		\$0.00
	Other long-term obligations		\$0.00
	Total noncurrent liabilities		\$0.00
Total liabilities			\$0.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$0.00
	Total net assets		\$0.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$0.00
	Rental and financing income		\$0.00
	Other operating revenues		\$0.00
	Total operating revenue		\$0.00
Operating Expenses			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$0.00
	Supplies and materials		\$0.00
	Depreciation and amortization		\$0.00
	Other operating expenses		\$0.00
	Total operating expenses		\$0.00
Operating income (loss)			\$0.00
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

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Certified Date: N/A

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

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2025

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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

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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

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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

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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

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 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/2025/07/JCLDC-Property-Inventory-Report-2025.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

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 Status: UNSUBMITTED
 Certified Date: N/A

Grant Information

Source of Grant Funds	Private
Name of Grant Recipient	Alisha Tillson
Address Line1	106 Court 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	2/27/2025
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	Private
Name of Grant Recipient	Bonnie Herman
Address Line1	19033 US Route 11
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	2/5/2025
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?	

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 Certified Date: N/A

Source of Grant Funds	Federal
Name of Grant Recipient	Brownstone Lodge, LLC (Reginald Schweitzer)
Address Line1	12166 State Route 12E
Address Line2	
City	CHAUMONT
State	NY
Postal Code - Plus4	13622
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?	

Source of Grant Funds	Federal
Name of Grant Recipient	Clayton Island Tours, LLC
Address Line1	39611 Chateau Lane
Address Line2	
City	CLAYTON
State	NY
Postal Code - Plus4	13624
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$24,000.00
Date Grant Awarded	11/7/2024
Purpose of Grant	Commercial Property Construction/Acquisition/Revitalization/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?	

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Source of Grant Funds	Private
Name of Grant Recipient	Colleen Bellinger
Address Line1	8541 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	6/3/2025
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	Community Action Planning Council
Address Line1	518 Davidson Street
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$13,285.24
Date Grant Awarded	11/7/2024
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?	

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Source of Grant Funds	Federal
Name of Grant Recipient	Elmer Creek Farm (Kathleen M. Elmer)
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	\$9,971.00
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	Franklin Street Investments, Inc. (Franklin Street Dairy Market)
Address Line1	261 Franklin Street
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$8,000.00
Date Grant Awarded	7/7/2022
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?	

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Source of Grant Funds	Federal
Name of Grant Recipient	Frontline NA, Inc.
Address Line1	22620 Fisher Road
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$9,861.00
Date Grant Awarded	4/3/2025
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	Gail W. Miller
Address Line1	11544 County Route 125
Address Line2	
City	CHAUMONT
State	NY
Postal Code - Plus4	13622
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,500.00
Date Grant Awarded	3/13/2025
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?	

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Source of Grant Funds	Federal
Name of Grant Recipient	Greater Watertown North Country Chamber of Commerce
Address Line1	105 Court Street
Address Line2	Suite B
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,322.43
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	Gregg's Plumbing & Drain Cleaning, Inc.
Address Line1	25612 NYS Route 283
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?	

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Source of Grant Funds	Private
Name of Grant Recipient	James Canzonier
Address Line1	7781 Lake Road
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	3/11/2025
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	Private
Name of Grant Recipient	Joseph Chavoustie
Address Line1	342 E. Broadway
Address Line2	
City	CAPE VINCENT
State	NY
Postal Code - Plus4	13618
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,500.00
Date Grant Awarded	3/28/2025
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?	

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Source of Grant Funds	Private
Name of Grant Recipient	Laurie Cornelia
Address Line1	141 E. Broadway
Address Line2	
City	CAPE VINCENT
State	NY
Postal Code - Plus4	13618
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,500.00
Date Grant Awarded	5/5/2025
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	Maple Valley Farm (Douglas M. Morse)
Address Line1	4422 Dixon Road
Address Line2	
City	MANNSVILLE
State	NY
Postal Code - Plus4	13661
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,042.55
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?	

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Source of Grant Funds	Private
Name of Grant Recipient	Mark Morgia
Address Line1	13322 House Road
Address Line2	
City	CLAYTON
State	NY
Postal Code - Plus4	13624
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$2,500.00
Date Grant Awarded	5/13/2025
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	North American Tapes, LLC
Address Line1	22430 Fisher Road
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	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?	

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Source of Grant Funds	Private
Name of Grant Recipient	Rene Hernandez
Address Line1	PO Box 266
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	4/9/2025
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	Ryan A. Keddy, D.C., P.C.
Address Line1	850 State Street
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	1/9/2025
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?	

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Source of Grant Funds	Federal
Name of Grant Recipient	School Daze School Supplies, Inc.
Address Line1	23850 Forest Drive
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$1,129.24
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	Private
Name of Grant Recipient	Scott Skinner
Address Line1	969 Arsenal 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	2/24/2025
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?	

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Source of Grant Funds	Federal
Name of Grant Recipient	Snapshots Photo Booth LLC
Address Line1	95 Public Square
Address Line2	Room 307/3087
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	10/3/2024
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	The Scrub Hub
Address Line1	19033 US Route 11
Address Line2	
City	WATERTOWN
State	NY
Postal Code - Plus4	13601
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$4,343.93
Date Grant Awarded	5/1/2025
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?	

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Source of Grant Funds	Federal
Name of Grant Recipient	Windswept Honey and Apiary
Address Line1	11531 Windswept Circle
Address Line2	
City	ADAMS
State	NY
Postal Code - Plus4	13605
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	4/3/2025
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	Zero Dock Street, LLC
Address Line1	130 Canal Street
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	5/6/2025
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?	

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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	\$486.88
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

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	\$487.57
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

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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	\$2,129.75
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	\$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	\$8,756.45
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

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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	\$830.18
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	\$5,000.00
Name of Loan Recipient	David & Sherry Cobb	Date Loan Awarded	5/8/2020
Address Line1	14739 Co RI 62	Interest Rate (%)	3
Address Line2		Length of Loan(# of years to repay)	5
City	SACKETS HARBOR	Amount of Loan Principal Repaid to Date	\$597.18
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

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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	\$0.00
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	\$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	\$0.00
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

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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	\$657.17
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?	Yes

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	\$658.63
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

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Source of Loan Funds	Private	Original Amount of Loan	\$1,500,000.00
Name of Loan Recipient	Jefferson County Industrial Development Agency	Date Loan Awarded	2/6/2025
Address Line1	800 Starbuck Avenue	Interest Rate (%)	0
Address Line2	Suite 800	Length of Loan(# of years to repay)	10
City	WATERTOWN	Amount of Loan Principal Repaid to Date	\$0.00
State	NY	Purpose of Loan	Land Acquisition/Development /Infrastructure Costs (i.e., Water/Sewer)
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	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	\$486.88
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?	Yes

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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	\$649.14
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?	Yes

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	\$998.85
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?	Yes

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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	\$590.25
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	\$8,369.58
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

Fiscal Year Ending: 12/31/2025

 Run Date: 02/27/2026
 Status: UNSUBMITTED
 Certified Date: N/A

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	\$610.57
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

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	\$486.90
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: 12/31/2025

Run Date: 02/27/2026
 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	\$11,246.10
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	\$830.03
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

Annual Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 02/27/2026

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: 12/31/2025

Run Date: 02/27/2026
Status: UNSUBMITTED
Certified Date: N/A

Additional Comments

Procurement Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 02/27/2026
 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-010925.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: 12/31/2025

Run Date: 02/27/2026
 Status: UNSUBMITTED
 Certified Date : N/A

Procurement Transactions Listing:

1. Vendor Name	Advocate Drum	Address Line1	PO Box 775
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	\$10,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Membership, regional marketing

2. Vendor Name	Bowers & Company CPAs PLLC	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	\$15,805.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Annual Audit/Single Audit and filing fees

Procurement Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 02/27/2026
 Status: UNSUBMITTED
 Certified Date : N/A

3. 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	\$143,758.20	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Health/Dental Insurance

4. Vendor Name	Greater Watertown North Country Chamber of Commerce	Address Line1	105 Court Street
Type of Procurement	Other	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	\$5,325.00	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: 12/31/2025

Run Date: 02/27/2026
 Status: UNSUBMITTED
 Certified Date : N/A

5. Vendor Name	Hilton Garden Inn	Address Line1	1290 Arsenal Street
Type of Procurement	Other	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	\$5,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Lodging for Southern Dairy

6. 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	\$5,391.47	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Insurance - workers comp. and audit

Procurement Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 02/27/2026
 Status: UNSUBMITTED
 Certified Date : N/A

7. 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	\$10,938.25	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Managed protection/hosted virtual server

8. 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	\$10,830.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Office cleaning

Procurement Report for Jefferson County Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 02/27/2026
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	\$69,321.30	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	\$7,200.00	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: 12/31/2025

Run Date: 02/27/2026
 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	1/1/2025	State	NY
End Date	12/31/2025	Postal Code	13601
Fair Market Value	\$8,151.00	Plus 4	
Amount	\$8,151.00	Province/Region	
Amount Expended For Fiscal Year	\$8,151.00	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: 12/31/2025

Run Date : 02/27/2026
 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/2025/07/JCLDC-ANNUAL-INVESTMENT-REPORT-2025.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/2026/02/JCLDC-Audit-of-Investments-2025.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: 12/31/2025

Run Date: 02/27/2026
 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/2026/02/JCLDC-Audited-Financial-Stmts-2025.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/2026/02/JCLDC-MGMT-LETTER-2025.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/2026/02/JCLDC-Auditors-Report-on-Internal-Controls-2025.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

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
Income Statement for the Two Month Period Ending February 28, 2026
UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Admin Fees	\$ 561,612.00	0.00	\$ 0.00	0.00	561,612.00
JC Grant Marketing	280,000.00	0.00	0.00	0.00	280,000.00
JC Grant Ag Program	150,000.00	0.00	0.00	0.00	150,000.00
RLF Interest Income	2,000.00	410.91	219.65	191.26	1,589.09
Grant Income Federal	0.00	22,597.99	0.00	22,597.99	(22,597.99)
Interest Income	0.00	137.95	0.00	137.95	(137.95)
Miscellaneous Income	75,000.00	0.00	0.00	0.00	75,000.00
Dairy Parade	6,650.00	0.00	0.00	0.00	6,650.00
Total Revenues	1,075,262.00	23,146.85	219.65	22,927.20	1,052,115.15
Expenses					
Salaries	501,533.49	75,800.32	37,878.86	37,921.46	425,733.17
Benefits	229,296.99	46,401.08	15,720.62	30,680.46	182,895.91
Operations					
Marketing Program	246,355.00	32,330.14	15,755.57	16,574.57	214,024.86
AG Program	270,446.00	31,265.84	15,580.91	15,684.93	239,180.16
Office Expense	8,000.00	661.42	68.83	592.59	7,338.58
Payroll Processing	5,000.00	889.00	341.50	547.50	4,111.00
Office Rent	58,000.00	9,528.66	4,764.33	4,764.33	48,471.34
Office Cleaning	12,000.00	2,159.72	1,079.86	1,079.86	9,840.28
Telephone	7,000.00	1,341.43	374.68	966.75	5,658.57
Equipment Rental	4,000.00	659.28	329.64	329.64	3,340.72
Equipment Maintenance	2,000.00	0.00	0.00	0.00	2,000.00
System Maintenance	9,000.00	1,310.50	1,310.50	0.00	7,689.50
Electric Service	7,000.00	684.87	0.00	684.87	6,315.13
Gas Service	5,000.00	454.31	0.00	454.31	4,545.69
Business Support	5,000.00	0.00	0.00	0.00	5,000.00
Workforce Development	3,000.00	0.00	0.00	0.00	3,000.00
Travel/Promotion/Meals	10,000.00	208.66	0.00	208.66	9,791.34
Staff Training & Seminars	2,000.00	0.00	0.00	0.00	2,000.00
Depreciation F&F	500.00	78.32	39.16	39.16	421.68
Dues & Publications	3,000.00	2,943.00	0.00	2,943.00	57.00
Commercial Insurance	3,500.00	0.00	0.00	0.00	3,500.00
Accounting & Auditing	22,000.00	0.00	0.00	0.00	22,000.00
CEDS Update	5,000.00	0.00	0.00	0.00	5,000.00
Consultants	1,000.00	480.00	0.00	480.00	520.00
STRATEGIC CONSULTING	78,000.00	13,000.00	13,000.00	0.00	65,000.00
Grants Expense Federal	0.00	22,597.99	0.00	22,597.99	(22,597.99)
Reallocated Program Expenses	(423,370.10)	(60,870.98)	(30,435.48)	(30,435.50)	(362,499.12)
Miscellaneous - Unrestricted	1,000.00	0.00	0.00	0.00	1,000.00
Total Operations	1,075,261.38	181,923.56	75,808.98	106,114.58	893,337.82
Total Revenue	1,075,262.00	23,146.85	219.65	22,927.20	1,052,115.15
Total Expenses	1,075,261.38	181,923.56	75,808.98	106,114.58	893,337.82
Net Income Over Expenditures	\$ 0.62	(158,776.71)	\$ (75,589.33)	(83,187.38)	158,777.33

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**AG Program Expense Statement for the Two Month Period Ending February 28, 2026**

Prepared by Lyle Eaton, February 27, 2026

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Operations					
AG Annual Meeting	\$ 5,000.00	0.00	\$ 0.00	0.00	5,000.00
AG Office Expense	1,000.00	0.00	0.00	0.00	1,000.00
AG Advertising	2,000.00	0.00	0.00	0.00	2,000.00
AG Printed Material	1,000.00	0.00	0.00	0.00	1,000.00
AG Membership/Dues	400.00	104.00	0.00	104.00	296.00
AG Business Attraction	500.00	0.00	0.00	0.00	500.00
AG Subscriptions	200.00	0.00	0.00	0.00	200.00
AG Travel/Meals/Lodging	4,000.00	0.00	0.00	0.00	4,000.00
Dairy Parade	9,000.00	0.00	0.00	0.00	9,000.00
AG Web Site Development	5,000.00	0.00	0.00	0.00	5,000.00
AG Misc Program Expenses	1,000.00	0.00	0.00	0.00	1,000.00
Local Food Guide	800.00	0.00	0.00	0.00	800.00
Salary Overhead	116,802.00	17,798.40	8,899.20	8,899.20	99,003.60
FICA Overhead	7,008.00	1,036.11	518.05	518.06	5,971.89
Medicare Overhead	1,635.00	242.31	121.15	121.16	1,392.69
Health/Dental Ins Overhead	43,226.00	0.00	0.00	0.00	43,226.00
Retirement Overhead	10,512.00	1,067.92	533.96	533.96	9,444.08
Indirect Labor Allocation	61,363.00	10,227.10	5,113.55	5,113.55	51,135.90
Non Labor Allocated Overhead	0.00	790.00	395.00	395.00	(790.00)
Total Operations	270,446.00	31,265.84	15,580.91	15,684.93	239,180.16

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**Marketing Program Expense Statement for the Two Month Period Ending February 28, 2026**

Prepared by Lyle Eaton, February 27, 2026

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Operations					
Advertising Expense	\$ 46,600.00	2,152.00	\$ 901.00	1,251.00	44,448.00
Canadian Marketing	10,000.00	0.00	0.00	0.00	10,000.00
Printed Material	1,000.00	0.00	0.00	0.00	1,000.00
Seminars Workshops Publicatio	2,500.00	0.00	0.00	0.00	2,500.00
Travel/Meals/Promotion	3,000.00	0.00	0.00	0.00	3,000.00
Web Site Dev & Promo Design	0.00	469.00	0.00	469.00	(469.00)
Drum Country Business	5,000.00	0.00	0.00	0.00	5,000.00
Allocated Overhead	178,255.00	29,709.14	14,854.57	14,854.57	148,545.86
Total Operations	246,355.00	32,330.14	15,755.57	16,574.57	214,024.86

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**Manuf. & Business Support Expense Statement for the Two Month Period Ending February 28, 2026**

Prepared by Lyle Eaton, February 27, 2026

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Operations					
Business Support	\$ 5,000.00	0.00	\$ 0.00	0.00	5,000.00
Workforce Development	3,000.00	0.00	0.00	0.00	3,000.00
Total Operations	8,000.00	0.00	0.00	0.00	8,000.00

Jefferson County Local Development Corp
Balance Sheet

ASSETS JCLDC	1/31/2026	2/28/2026
Current Assets		
General Checking	\$ 105,024.87	\$ 111,496.87
Savings Account	982,801.35	882,890.15
RLF Savings	572,134.94	575,137.74
RLF Loans Receivable	1,584,569.08	1,582,035.08
COVID Accounts Receivable	4,810.03	4,610.03
Clayton Loans Receivable	3,464.02	3,464.02
Miscellaneous Recievable	0.00	0.00
Allowance for Credit Losses	(7,500.00)	(7,500.00)
LHI Records Storage	87,029.51	87,029.51
 Total Current Assets	 \$ 3,332,333.80	 \$ 3,239,163.40
 Property and Equipment		
Accumulated Depreciation	(119,872.36)	(119,911.52)
 Other Assets		
Furniture & Fixtures	79,247.89	79,247.89
ROU Lease Asset	247,523.00	247,523.00
Total Other Assets	326,770.89	326,770.89
 Total Assets	 3,539,232.33	 3,446,022.77

LIABILITIES AND CAPITAL

	1/31/2026	2/28/2026
Current Liabilities		
Accounts Payable - Unrestr	(\$ 395.03)	\$ 0.00
ST Lease Liability	49,948.00	\$ 49,948.00
ARPA Child Care Grant	5,718.62	5,718.62
ARPA Tourism Grant-Round 2	76,452.32	76,452.32
ARPA Sm Bus & Training-Round 2	57,072.26	57,072.26
ARPA Food Production-Round 2	257,210.67	257,210.67
ARPA Child Care Round 2	30,000.00	30,000.00
ARPA Food Production-Round 2	119,611.65	119,611.65
JC Grant-Marketing	0.00	0.00
JC Grant AG Program	0.00	0.00
Total Current Liabilities	595,618.49	596,013.52
 Long-Term Liabilities		
LT Lease Liability	170,130.00	170,130.00

Jefferson County Local Development Corp
Balance Sheet

Total Liabilities	\$ 765,748.49	\$ 766,143.52
Total Liabilities		
Capital		
General Fund Bal - Unrestrict.	2,838,655.96	2,838,655.96
Net Income	(65,172.12)	(158,776.71)
Total Capital	2,773,483.84	2,679,879.25
Total Liabilities & Capital	\$ 3,539,232.33	\$ 3,446,022.77

Jefferson County Local Development Corp
Balance Sheet
February 28, 2026
ASSETS

Current Assets		
General Checking	\$	111,496.87
Savings Account		882,890.15
RLF Savings		575,137.74
RLF Loans Receivable		1,582,035.08
COVID Accounts Receivable		4,610.03
Clayton Loans Receivable		3,464.02
Allowance for Credit Losses		(7,500.00)
LHI Records Storage		87,029.51
		<hr/>
Total Current Assets		3,239,163.40
Property and Equipment		
Accumulated Depreciation		(119,911.52)
		<hr/>
Total Property and Equipment		(119,911.52)
Other Assets		
Furniture & Fixtures		79,247.89
ROU Lease Asset		247,523.00
		<hr/>
Total Other Assets		326,770.89
		<hr/>
Total Assets	\$	<u><u>3,446,022.77</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
ST Lease Liability	\$	49,948.00
ARPA Child Care Grant		5,718.62
ARPA Tourism Grant-Round 2		76,452.32
ARPA Sm Bus & Training-Round 2		57,072.26
ARPA Food Production-Round 2		257,210.67
ARPA Childcare Grant-Round 2		30,000.00
ARPA Food Processing-Round 2		119,611.65
		<hr/>
Total Current Liabilities		596,013.52
Long-Term Liabilities		
LT Lease Liability		170,130.00
		<hr/>
Total Long-Term Liabilities		170,130.00
		<hr/>
Total Liabilities		766,143.52
Capital		
General Fund Bal - Unrestrict.		2,838,655.96
Net Income		(158,776.71)
		<hr/>
Total Capital		2,679,879.25
		<hr/>
Total Liabilities & Capital	\$	<u><u>3,446,022.77</u></u>

**Jefferson County Local Development Corp
Cash Receipts Journal
For the Period From Feb 1, 2026 to Feb 28, 2026**

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

Date	Account ID	Transaction Ref	Line Description	Debit Amnt	Credit Amnt
2/5/26	122025 407501 112501	58381956	Invoice: 2242 INTEREST PYMT FEBRUARY CLAYTON ISLAND TOURS	198.97	183.09 15.88
2/5/26	122025 407501 112501	5916	Invoice: 2344 INTEREST PYMT FEBRUARY CLAYTON YACHT CLUB, INC.	718.75	685.45 33.30
2/12/26	122025 407501 112501	4757	Invoice: 1907 FEBRUARY INTEREST PAYMENT WICLDC	1,109.20	954.88 154.32
2/12/26	122250 112501	2378	Invoice: 2250 BUSTED GRAPES,LLC	200.00	200.00
2/19/26	122025 407501 112501	5583	Invoice: 2086 INTEREST FEBRUARY PAYMENT JAY CANZONIER D/B/A NORTH BRANCH FARMS	726.73	710.58 16.15
2/26/26	202501 202401 202501 207005 100001	4051	PAY-OFF FOR COVID LOAN - DUE TO SHLDC PAY-OFF FOR COVID LOAN - DUE TO JCLDC MICRO LOAN LATE FEE - DEC '25/JAN '26 DUE TO SHLDC MICRO LOAN LATE FEE - DEC '25/JAN '26 DUE TO JCIDA PAINFULL ACRES	388.60	160.38 160.38 33.92 33.92
				<u>388.60</u>	
				<u>3,342.25</u>	<u>3,342.25</u>

**Jefferson County Local Development Corp
Aged Receivables
As of Feb 28, 2026**

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

Customer ID Customer Bill To Contact Telephone 1	Invoice/C	Amount Due
CANZONIER JAY CANZONIER D/B/A NORTH BRANCH FARMS	2086	5,749.10
<hr/>		5,749.10
CANZONIER JAY CANZONIER D/B/A NORTH BRANCH FARMS		
<hr/>		
CLAYTON ISLAND CLAYTON ISLAND TOURS	2242	3,627.45
<hr/>		3,627.45
CLAYTON ISLAND CLAYTON ISLAND TOURS		
<hr/>		
CLAYTON YACHT CLAYTON YACHT CLUB, INC.	2344	12,635.17
<hr/>		12,635.17
CLAYTON YACHT CLAYTON YACHT CLUB, INC.		
<hr/>		
JCIDA JEFF COUNTY IDA	2414	1,500,000.00
<hr/>		1,500,000.00
JCIDA JEFF COUNTY IDA		
<hr/>		
WIC WICLDC	1907	60,023.36
<hr/>		60,023.36
WIC WICLDC		
<hr/>		
Report Total		1,582,035.08

**JEFFERSON COUNTY LOCAL DEVELOPMENT CORP
 COVID AND CLAYTON LOANS
 AS OF 2/28/26**

BALANCE AS OF 2/28/26: LOAN GRANT INT/FEE TOTAL

COVID LOANS

BUSTED GRAPES	\$ 3,201.28	\$ (2,500.00)	\$ 75.46	\$ 776.74
PAINFULL ACRES	\$ 1,408.75	\$ (1,250.00)	\$ 1.63	\$ 160.38

PAID 3/2/26

CLAYTON LOANS

DIPRINZIO'S MARKET	\$ 1,732.01	\$ -	\$ 43.12	\$ 1,775.13
DIPRINZIO'S KITCHEN	\$ 1,732.01	\$ -	\$ 43.12	\$ 1,775.13

\$ 8,074.05 \$ (3,750.00) \$ 163.33 \$ 4,487.38

Jefferson County Local Development Corp
Cash Disbursements Journal
For the Period From Feb 1, 2026 to Feb 28, 2026

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

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
2/4/26	7981	200001 100001	Invoice: x8190 DAVIS VISION	55.23	55.23
2/4/26	7988	200001 100001	Invoice: 336282 BLUE MOUNTAIN SPRING WATER, INC.	8.00	8.00
2/4/26	7989	200001 100001	Invoice: X4755 CINTAS	82.43	82.43
2/4/26	7990	200001 100001	Invoice: X0448 FP MAILING SOLUTIONS	189.00	189.00
2/4/26	7991	200001 100001	Invoice: FEBRUARY THE HARTFORD	305.11	305.11
2/4/26	7992	200001 200001 100001	Invoice: 1/27/26 Invoice: 1/27/26G NATIONAL GRID	684.87 454.31	1,139.18
2/4/26	7993	200001 100001	Invoice: 1/23/26 UNITED WAY OF NNY	13.00	13.00
2/4/26	7994	200001 100001	Invoice: X1299 VERIZON BUSINESS	98.27	98.27
2/4/26	7995	200001 100001	Invoice: x66728 WB MASON CO INC.	31.99	31.99
2/4/26	7996	200001 100001	Invoice: 7596 WICLDC	4,764.33	4,764.33
2/4/26	7997	200001 100001	Invoice: 20121 WPBS	741.00	741.00
2/4/26	7998	200001 100001	Invoice: 135459 WRVO	160.00	160.00
2/12/26	7999	200001 100001	Invoice: 1/21/26 KEY BANK	865.62	865.62
2/12/26	8000	200001 100001	Invoice: 3/3/26 NNY ONLINE	655.25	655.25
2/12/26	8001	200001 100001	Invoice: 2/7/26 SAM'S CLUB/SYNCHRONY BANK	68.83	68.83
2/12/26	8002	200001 100001	Invoice: 2/06/26 UNITED WAY OF NNY	13.00	13.00
2/12/26	8003	200001 100001	Invoice: 5907802 VITAL RECORDS CONTROL	124.21	124.21
2/12/26	8004	200001 100001	Invoice: X1515 WELLS FARGO FINANCIA - 107 - SERVICES	329.64	329.64

**Jefferson County Local Development Corp
Cash Disbursements Journal
For the Period From Feb 1, 2026 to Feb 28, 2026**

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

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
SERVICES					
2/12/26	8005	200001 100001	Invoice: 4640302 WESTELCOM	374.68	374.68
2/26/26	8006	200001 100001	Invoice: 32694 CHIMERA INTEGRATIONS	480.00	480.00
2/26/26	8007	200001 200001 100001	Invoice: X2009 Invoice: X6592 CINTAS	82.43 82.43	164.86
2/26/26	8008	200001 100001	Invoice: X0488 DAVIS VISION	55.23	55.23
2/26/26	8009	200001 100001	Invoice: X7028 EXCELLUS BC/BS	11,370.90	11,370.90
2/26/26	8010	200001 100001	Invoice: MICRO JEFFERSON COUNTY IDA	33.92	33.92
2/26/26	8011	200001 100001	Invoice: COVID PD IN FULL JCLDC	160.38	160.38
2/26/26	8012	200001 100001	Invoice: 1517 NORTHERN COMMERCIAL CLEANING	915.00	915.00
2/26/26	8013	200001 100001	Invoice: COVID-PDIN FULL SACKETS HARBOR LDC	194.30	194.30
2/26/26	8014	200001 100001	Invoice: X7088 SPECTRUM REACH	350.00	350.00
2/26/26	8015	200001 100001	Invoice: 2714 STRATEGIC DEVELOPMENT SPECIALISTS	13,000.00	13,000.00
2/26/26	8016	200001 100001	Invoice: 2/26/26 UNITED WAY OF NNY	13.00	13.00
2/26/26	8017	200001 100001	Invoice: 135573 WRVO	160.00	160.00
Total				36,916.36	36,916.36

ARPA Grant Funds from Jefferson County-Round 1-Status-Expenditures

Month	Child Care	Small Business Productivity & Incumbent Worker Training	Local Foods Resiliency	Rental Property Deferred Maintenance	Remediation 146 Arsenal Street	Hounsfield Sewer	Total Grants Running Balance
Total Available	\$809,000.00	\$425,000.00	\$400,000.00	\$425,000.00	\$1,000,000.00	\$1,500,000.00	\$4,559,000.00
April-22	\$67,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,492,000.00
May-22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,492,000.00
June-22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,492,000.00
July-22	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.00	\$0.00	\$3,492,000.00
August-22	\$125,791.52	\$11,052.00	\$94,928.45	\$0.00	\$0.00	\$0.00	\$3,260,228.03
September-22	\$0.00	\$66,378.93	\$7,722.00	\$34,958.80	\$0.00	\$292,000.00	\$2,859,168.30
October-22	\$15,045.02	\$43,814.69	\$37,176.74	\$41,710.22	\$0.00	\$0.00	\$2,721,421.63
November-22	\$0.00	\$20,233.13	\$10,450.00	\$4,220.00	\$0.00	\$0.00	\$2,686,518.50
December-22	\$102,407.09	\$10,000.00	\$33,459.86	\$27,616.80	\$0.00	\$0.00	\$2,513,034.75
January-23	\$0.00	\$44,596.00	\$12,700.00	\$45,533.04	\$0.00	\$0.00	\$2,410,205.71
February-23	\$91,353.91	\$0.00	\$12,778.26	\$10,000.00	\$0.00	\$0.00	\$2,296,073.54
March-23	\$0.00	\$17,834.18	\$30,506.25	\$19,600.00	\$0.00	\$0.00	\$2,228,133.11
April-23	\$53,670.63	\$0.00	\$10,000.00	\$19,197.68	\$0.00	\$0.00	\$2,145,264.80
May-23	\$0.00	\$11,278.90	\$0.00	\$7,200.00	\$0.00	\$0.00	\$2,126,785.90
June-23	\$0.00	\$6,044.04	\$11,289.68	\$25,344.80	\$0.00	\$0.00	\$2,084,107.38
July-23	\$3,363.98	\$8,928.17	\$0.00	\$0.00	\$0.00	\$0.00	\$2,071,815.23
August-23	\$50,036.14	\$19,000.00	\$21,493.75	\$58,210.38	\$0.00	\$0.00	\$1,923,074.96
September-23	\$0.00	\$0.00	\$7,213.74	\$12,947.44	\$0.00	\$0.00	\$1,902,913.78
October-23	\$50,387.51	\$4,785.14	\$1,477.39	\$0.00	\$0.00	\$0.00	\$1,846,263.74
November-23	\$5,326.45	\$7,188.00	\$0.00	\$12,983.83	\$0.00	\$0.00	\$1,820,765.46
December-23	\$0.00	\$16,837.54	\$0.00	\$0.00	\$0.00	\$0.00	\$1,803,927.92
January-24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,803,927.92
February-24	\$64,799.83	\$15,797.73	\$2,799.00	\$5,890.68	\$0.00	\$0.00	\$1,714,640.68
March-24	\$0.00	\$1,930.53	\$0.00	\$5,000.00	\$0.00	\$0.00	\$1,707,710.15
April-24	\$70,259.02	\$1,505.66	\$0.00	\$0.00	\$0.00	\$292,000.00	\$1,343,945.47
May-24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,343,945.47
June-24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,343,945.47
July-24	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$1,323,945.47
August-24	\$90,555.04	\$0.00	\$0.00	\$4,109.32	\$0.00	\$0.00	\$1,229,281.11
September-24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,229,281.11
October-24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,229,281.11
November-24	\$0.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,219,281.11
December-24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,219,281.11
January-25	\$9,232.45	\$8,000.00	\$0.00	\$10,000.00	\$0.00	\$0.00	\$1,192,048.66
February-25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,192,048.66
March-25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,192,048.66
April-25	\$1,714.95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,190,333.71
May-25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,190,333.71
June-25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,190,333.71
July-25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,190,333.71
August-25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,190,333.71
September-25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,190,333.71
October-25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$430,492.59	\$759,841.12
November-25	\$2,337.84	\$0.00	\$0.00	\$0.00	\$0.00	\$485,507.41	\$271,995.87
December-25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$271,995.87
January-26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$271,995.87
February-26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$271,995.87
Total Expenditures	\$803,281.38	\$335,204.64	\$293,995.12	\$354,522.99	\$1,000,000.00	\$1,500,000.00	\$4,287,004.13
Balance of Grant	\$5,718.62	\$89,795.36	\$106,004.88	\$70,477.01	\$0.00	\$0.00	\$271,995.87

ARPA Grant Funds from Jefferson County-Round 1-Status-Expenditures

Month	Child Care	Small Business Productivity & Incumbent Worker Training	Local Foods Resiliency	Rental Property Deferred Maintenance	Remediation 146 Arsenal Street	Hounsfield Sewer	Total Grants Running Balance
Not allocated	\$0.00	\$833.34	\$82.51	\$30,400.00	\$0.00	\$0.00	\$31,315.85
Excess Funds *	\$0.00	\$88,962.02	\$135,963.98	\$40,077.01	\$0.00	\$0.00	\$265,003.01
Full Uncommitted Balance	\$0.00	\$89,795.36	\$136,046.49	\$70,477.01	\$0.00	\$0.00	\$296,318.86
<i>Report Prepared by Robin Stephenson - Director of Business Development</i>							
<i>* excess funds are those contracts that are completed and any left over funds not used</i>							

ARPA Grant Funds from Jefferson County-Round 2-Status-Expenditures

Month	Child Care	Small Business Productivity	Tourism Enhancement	Local Foods Resiliency- Processing	Local Foods Resiliency- Production	Total Grants Running Balance
Total Available	\$100,000.00	\$180,000.00	\$500,000.00	\$100,000.00	\$500,000.00	\$1,380,000.00
Round 1 Uncommitted Carryover *	\$29,207.18	\$131,065.19	\$0.00	\$136,046.49	\$0.00	\$296,318.86
October-23	\$0.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$1,666,318.86
November-23	\$73,000.00	\$18,931.20	\$0.00	\$0.00	\$0.00	\$1,574,387.66
December-23	\$18,729.99	\$18,868.00	\$0.00	\$0.00	\$0.00	\$1,536,789.67
January-24	\$0.00	\$58,140.00	\$19,410.70	\$0.00	\$0.00	\$1,459,238.97
February-24	\$0.00	\$20,000.00	\$12,258.30	\$0.00	\$0.00	\$1,426,980.67
March-24	\$0.00	\$5,000.00	\$94,380.89	\$0.00	\$0.00	\$1,327,599.78
April-24	\$0.00	\$10,000.00	\$39,061.83	\$15,686.18	\$60,427.45	\$1,202,424.32
May-24	\$0.00	\$0.00	\$30,191.03	\$14,873.18	\$37,446.50	\$1,119,913.61
June-24	\$0.00	\$0.00	\$42,758.93	\$8,425.67	\$44,228.68	\$1,024,500.33
July-24	\$0.00	\$0.00	\$28,520.84	\$25,322.54	\$38,112.50	\$932,544.45
August-24	\$2,270.01	\$6,082.40	\$63,957.50	\$9,023.70	\$5,557.50	\$845,653.34
September-24	\$5,207.18	\$0.00	\$24,007.66	\$0.00	\$0.00	\$816,438.50
October-24	\$0.00	\$0.00	\$20,000.00	\$14,990.00	\$19,341.25	\$762,107.25
November-24	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$752,107.25
December-24	\$0.00	\$29,314.73	\$25,000.00	\$8,142.57	\$5,034.91	\$684,615.04
January-25	\$0.00	\$3,451.67	\$24,000.00	\$0.00	\$0.00	\$657,163.37
February-25	\$0.00	\$10,000.00	\$0.00	\$0.00	\$10,042.55	\$637,120.82
March-25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$637,120.82
April-25	\$0.00	\$20,000.00	\$0.00	\$9,971.00	\$0.00	\$607,149.82
May-25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$607,149.82
June-25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$607,149.82
July-25	\$0.00	\$4,343.93	\$0.00	\$0.00	\$0.00	\$602,805.89
August-25	\$0.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$592,805.89
September-25	\$0.00	\$9,861.00	\$0.00	\$0.00	\$0.00	\$582,944.89
October-25	\$0.00	\$0.00	\$0.00	\$10,000.00	\$0.00	\$572,944.89
November-25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$572,944.89
December-25	\$0.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$562,944.89
January-26	\$0.00	\$10,000.00	\$0.00	\$0.00	\$12,597.99	\$540,346.90
February-26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$540,346.90
Total Expenditures	\$99,207.18	\$253,992.93	\$423,547.68	\$116,434.84	\$242,789.33	\$1,135,971.96
Balance of Grant Not Disbursed	\$30,000.00	\$57,072.26	\$76,452.32	\$119,611.65	\$257,210.67	\$540,346.90
Not allocated (will go down as we award new grants)	\$0.00	\$3,021.95	\$44,252.00	\$65,203.49	\$105,385.45	\$217,862.89
Balance	\$0.00	\$3,021.95	\$44,252.00	\$65,203.49	\$105,385.45	\$217,862.89
<i>* Round 1 Rental Combined with Small Business Productivity</i>						
<i>Report Prepared by Robin Stephenson - Director of Business Development</i>						

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

2026 Board Attendance

Name	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Aiken, Robert	P	P										
Aliasso, Robert	P	P										
Capone, Charles	P	E										
Condino, John	P	P										
Converse, David	E	P										
Gardner, Gregory	P	P										
Johnson, William	P	P										
L'Huillier, Lisa	P	E										
Robinson, Dawn	P	P										
Walldroff, W. Edward	E	P										
Warneck, Paul	P	P										
Totals:	9	9										
P - Present												
E - Excused												
A - Absent												