

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Governance Information (Authority-Related)**

Question		Response	URL (if Applicable)
1.	Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	<a href="https://warrencountyny.gov/LDC">https://warrencountyny.gov/LDC</a>
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	<a href="https://warrencountyny.gov/LDC">https://warrencountyny.gov/LDC</a>
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	<a href="https://warrencountyny.gov/LDC">https://warrencountyny.gov/LDC</a>
6.	Are any Authority staff also employed by another government agency?	No	
7.	Has the Authority posted their mission statement to their website?	Yes	<a href="https://warrencountyny.gov/LDC">https://warrencountyny.gov/LDC</a>
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.		<a href="https://warrencountyny.gov/LDC">https://warrencountyny.gov/LDC</a>

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Governance Information (Board-Related)**

Question	Response	URL (If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		<a href="https://warrencountyny.gov/LDC">https://warrencountyny.gov/LDC</a>
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		<a href="https://warrencountyny.gov/LDC">https://warrencountyny.gov/LDC</a>
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	<a href="https://warrencountyny.gov/LDC">https://warrencountyny.gov/LDC</a>
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	<a href="https://warrencountyny.gov/LDC">https://warrencountyny.gov/LDC</a>
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Board of Directors Listing**

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

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

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

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

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

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

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

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

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

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

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Staff Listing**

Name	Title	Group	Department/ Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	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
Dumouchel, Diane	CFO	Operational				PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Siplon, James	CEO	Executive				PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Terwilliger, Robert	Assistant County Attorney	Administrative and Clerical	Law			PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	Yes

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Benefit Information**

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

**Board Members**

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Landry, Robert	Board of Directors												X	
Leggett, Craig	Board of Directors												X	
Magowan, Brad	Board of Directors												X	
McDevitt, Peter V	Board of Directors												X	
Merlino, Eugene J	Board of Directors												X	
Smith, Mark	Board of Directors												X	
Wild, Michael	Board of Directors												X	

**Staff**

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



Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Subsidiary/Component Unit Verification**

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

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

**Request Subsidiary/Component Unit Change**

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

**Request Add Subsidiaries/Component Units**

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

**Request Delete Subsidiaries/Component Units**

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

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Summary Financial Information**
**SUMMARY STATEMENT OF NET ASSETS**

			Amount
<b>Assets</b>			
<b>Current Assets</b>			
	Cash and cash equivalents		\$366,953.00
	Investments		\$1,034,649.00
	Receivables, net		\$20,000.00
	Other assets		\$53,757.00
	Total current assets		\$1,475,359.00
<b>Noncurrent Assets</b>			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$114,354.00
	Other assets		(\$66,999.00)
<b>Capital Assets</b>			
		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		\$47,355.00
<b>Total assets</b>			<b>\$1,522,714.00</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
	Accounts payable		\$6,949.00
	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		\$6,949.00
<b>Noncurrent Liabilities</b>			

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

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
<b>Total liabilities</b>			\$6,949.00
<b>Net Asset (Deficit)</b>			
<b>Net Assets</b>			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$1,515,765.00
	Total net assets		\$1,515,765.00

**SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS**

			Amount
<b>Operating Revenues</b>			
	Charges for services		\$0.00
	Rental and financing income		\$0.00
	Other operating revenues		\$60,000.00
	Total operating revenue		\$60,000.00
<b>Operating Expenses</b>			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$59,700.00
	Supplies and materials		\$307.00
	Depreciation and amortization		\$0.00
	Other operating expenses		\$64,660.00
	Total operating expenses		\$124,667.00
<b>Operating income (loss)</b>			(\$64,667.00)
<b>Nonoperating Revenues</b>			
	Investment earnings		\$53,058.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00
	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

	Other nonoperating revenues		\$914.00
	Total nonoperating revenue		\$53,972.00
<b>Nonoperating Expenses</b>			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$10,000.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$10,000.00
	Income (loss) before contributions		(\$20,695.00)
<b>Capital contributions</b>			\$0.00
<b>Change in net assets</b>			(\$20,695.00)
<b>Net assets (deficit) beginning of year</b>			\$1,536,460.00
<b>Other net assets changes</b>			\$0.00
<b>Net assets (deficit) at end of year</b>			\$1,515,765.00

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Current Debt**

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

**New Debt Issuances**

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Schedule of Authority Debt**

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

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

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 Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Personal Property**

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



Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Property Documents**

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	<a href="https://warrencountyny.gov/LDC">https://warrencountyny.gov/LDC</a>
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	<a href="https://warrencountyny.gov/LDC">https://warrencountyny.gov/LDC</a>
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 Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Grant Information**

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Loan Information**

<b>Source of Loan Funds</b>	Other	<b>Original Amount of Loan</b>	\$40,000.00
<b>Name of Loan Recipient</b>	59 Lake LLC	<b>Date Loan Awarded</b>	4/13/2018
<b>Address Line1</b>	59 Lake Avenue	<b>Interest Rate (%)</b>	5
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	7
<b>City</b>	LAKE LUZERNE	<b>Amount of Loan Principal Repaid to Date</b>	\$27,624.99
<b>State</b>	NY	<b>Purpose of Loan</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Postal Code</b>	12846	<b>Was the loan expected to result in new jobs being created?</b>	Yes
<b>Plus4</b>		<b>If Yes, how many jobs were planned to be created?</b>	3
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	14
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

<b>Source of Loan Funds</b>	Other	<b>Original Amount of Loan</b>	\$46,250.00
<b>Name of Loan Recipient</b>	Adirondack Fishing Adventures	<b>Date Loan Awarded</b>	3/4/2015
<b>Address Line1</b>	190 13th Lake Road	<b>Interest Rate (%)</b>	5
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	5
<b>City</b>	NORTH RIVER	<b>Amount of Loan Principal Repaid to Date</b>	\$46,250.00
<b>State</b>	NY	<b>Purpose of Loan</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Postal Code</b>	12856	<b>Was the loan expected to result in new jobs being created?</b>	No
<b>Plus4</b>		<b>If Yes, how many jobs were planned to be created?</b>	
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	Yes

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

<b>Source of Loan Funds</b>	Other	<b>Original Amount of Loan</b>	\$60,000.00
<b>Name of Loan Recipient</b>	Burlap & Beams LLC	<b>Date Loan Awarded</b>	4/30/2015
<b>Address Line1</b>	242 Cameron Road	<b>Interest Rate (%)</b>	5
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	5
<b>City</b>	ATHOL	<b>Amount of Loan Principal Repaid to Date</b>	\$60,000.00
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	12810	<b>Was the loan expected to result in new jobs being created?</b>	No
<b>Plus4</b>		<b>If Yes, how many jobs were planned to be created?</b>	
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	Yes

<b>Source of Loan Funds</b>	Other	<b>Original Amount of Loan</b>	\$167,513.00
<b>Name of Loan Recipient</b>	Kirsh Helmets Inc.	<b>Date Loan Awarded</b>	6/26/2020
<b>Address Line1</b>	251 State Street Suite 201	<b>Interest Rate (%)</b>	4.5
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	4
<b>City</b>	SCHENECTADY	<b>Amount of Loan Principal Repaid to Date</b>	\$88,464.92
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	12305	<b>Was the loan expected to result in new jobs being created?</b>	Yes
<b>Plus4</b>		<b>If Yes, how many jobs were planned to be created?</b>	7
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	7
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

<b>Source of Loan Funds</b>	Other	<b>Original Amount of Loan</b>	\$115,000.00
<b>Name of Loan Recipient</b>	LuMaZu LLC dba Nettle Meadow Farm and Cheese Company	<b>Date Loan Awarded</b>	12/21/2017
<b>Address Line1</b>	484 S Johnsbury Rd	<b>Interest Rate (%)</b>	4
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	7
<b>City</b>	WARRENSBURG	<b>Amount of Loan Principal Repaid to Date</b>	\$66,168.83
<b>State</b>	NY	<b>Purpose of Loan</b>	Business Expansion/Startup
<b>Postal Code</b>	12885	<b>Was the loan expected to result in new jobs being created?</b>	No
<b>Plus4</b>		<b>If Yes, how many jobs were planned to be created?</b>	
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

<b>Source of Loan Funds</b>	Other	<b>Original Amount of Loan</b>	\$80,650.00
<b>Name of Loan Recipient</b>	New Way Lunch Warrensburg	<b>Date Loan Awarded</b>	3/27/2018
<b>Address Line1</b>	3748 Main St.	<b>Interest Rate (%)</b>	5
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	7
<b>City</b>	WARRENSBURG	<b>Amount of Loan Principal Repaid to Date</b>	\$56,734.82
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	12885	<b>Was the loan expected to result in new jobs being created?</b>	Yes
<b>Plus4</b>		<b>If Yes, how many jobs were planned to be created?</b>	3
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	8
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

<b>Source of Loan Funds</b>	Other	<b>Original Amount of Loan</b>	\$12,500.00
<b>Name of Loan Recipient</b>	The Dog Cabin	<b>Date Loan Awarded</b>	6/26/2020
<b>Address Line1</b>	32 Montcalm Street	<b>Interest Rate (%)</b>	4
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	4
<b>City</b>	LAKE GEORGE	<b>Amount of Loan Principal Repaid to Date</b>	\$12,500.00
<b>State</b>	NY	<b>Purpose of Loan</b>	Business Expansion/Startup
<b>Postal Code</b>	12845	<b>Was the loan expected to result in new jobs being created?</b>	No
<b>Plus4</b>		<b>If Yes, how many jobs were planned to be created?</b>	
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	Yes

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Bond Information**

Annual Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Additional Comments**



Investment Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date : 03/19/2024  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Investment Information**

Question	Response	URL (If Applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	Yes	<a href="https://warrencountyny.gov/LDC">https://warrencountyny.gov/LDC</a>
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	<a href="https://warrencountyny.gov/LDC">https://warrencountyny.gov/LDC</a>
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	Yes	<a href="https://warrencountyny.gov/LDC">https://warrencountyny.gov/LDC</a>

**Additional Comments**

Procurement Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024  
 Status: UNSUBMITTED  
 Certified Date : N/A

**Procurement Information:**

Question	Response	URL (If Applicable)
1. Does the Authority have procurement guidelines?		
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?		
3. Does the Authority allow for exceptions to the procurement guidelines?		
4. Does the Authority assign credit cards to employees for travel and/or business purchases?		
5. Does the Authority require prospective bidders to sign a non-collusion agreement?		
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?		
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"?		
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?		
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?		

Procurement Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024  
 Status: UNSUBMITTED  
 Certified Date : N/A

**Procurement Transactions Listing:**

<b>1. Vendor Name</b>	EDC Warren County	<b>Address Line1</b>	11 SOUTH ST
<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	Suite 201
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	GLENS FALLS
<b>Award Date</b>	1/1/2023	<b>State</b>	NY
<b>End Date</b>	12/31/2023	<b>Postal Code</b>	12801
<b>Fair Market Value</b>	\$50,000.00	<b>Plus 4</b>	
<b>Amount</b>	\$50,000.00	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$50,000.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Professional service contract

<b>2. Vendor Name</b>	EFPR Group, CPAs Pllc	<b>Address Line1</b>	6390 Main St.
<b>Type of Procurement</b>	Financial Services	<b>Address Line2</b>	Suite 200
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	WILLIAMSVILLE
<b>Award Date</b>	1/1/2023	<b>State</b>	NY
<b>End Date</b>	12/31/2023	<b>Postal Code</b>	14221
<b>Fair Market Value</b>	\$10,000.00	<b>Plus 4</b>	
<b>Amount</b>	\$7,500.00	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$6,600.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Audit services

Procurement Report for Warren County Local Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/19/2024  
 Status: UNSUBMITTED  
 Certified Date : N/A

<b>3. Vendor Name</b>	Fitzgerald Morris Baker Firth PC	<b>Address Line1</b>	Fitzgerald Morris Baker Firth PC
<b>Type of Procurement</b>	Legal Services	<b>Address Line2</b>	68 Warren Street; PO Box 2017
<b>Award Process</b>	Authority Contract - Competitive Bid	<b>City</b>	GLENS FALLS
<b>Award Date</b>	8/18/2022	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12801
<b>Fair Market Value</b>		<b>Plus 4</b>	
<b>Amount</b>	\$2,195.50	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$2,195.50	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	A Request for Quotes was sent out to all legal firms within a 50 mile radius. We received 3 proposals.

Additional Comments



**WARREN COUNTY LOCAL DEVELOPMENT CORPORATION  
INTERNAL CONTROL ASSESSMENT STATEMENT**

This statement certifies that management (Staff & Audit/Finance Committee) during their meeting held on March 21, 2024 discussed and assessed the Internal Control structure and procedures while reviewing draft audited financial statement for the year ended December 31, 2023.

The assessment found the Internal controls and procedure to be adequate and to the extent any deficiencies were identified, WCLDC has developed corrective action plans to reduce and corresponding risk.

\_\_\_\_\_  
\_\_\_\_\_

Date: March 21, 2024

# WARREN COUNTY LOCAL DEVELOPMENT CORPORATION

## 2023 ACCOMPLISHMENTS AND PROJECTS

### ORGANIZATION

- WCLDC entered into a service contract with EDC Warren County to provide administrative services for the overall operations of the LDC including staff of a CEO and CFO from January 1, 2023 through December 31, 2023.
- Annual Meeting was held on March 16, 2023 staff, officers and committee appointments made, approval of the following reports, guidelines and associated policies relevant to compliance with PAAA: Annual Report, Investment Report and Policy, Procurement Report and Policy, Property Disposition Report, Property Disposition Guidelines, Personnel Report, Self-Evaluation and Mission Statement Measurement Report, Board Annual Self-Evaluation Summary
- No revisions or new policies
- No procurements
- The WCLDC Board approved the investment of \$800,000 into Certificates of Deposit.
- The WCLDC Board passed a resolution to set aside unbudgeted earnings from CDs into a Board Designated Fund. This fund will be used to explore new funding opportunities, related to transportation, septic replacement, housing etc.

### PROGRAMMATIC

**Loan Fund** – Inquiries regarding funding sources for small businesses in Warren County were received on a less than regular basis throughout 2023. WCLDC had a total of 8 funding or other small business support inquiries:

- 3 loan applications: 1 submitted and is pending the issuance of another commercial loan first; 1 was able to access a better interest rate with an SBA Veteran loan; 1 is pending site control.
- 3 were looking for resources to help them scale up: 2 wanted grant programs; 1 sought a loan modification for an existing WCLDC loan.
- 2 were looking for business advice and networking connections.

The following is a geographic breakdown of where the businesses were located and the number of inquiries for each location: 4 Glens Falls, 1 Warrensburg, 1 Lake George, 2 Queensbury.

- Three (3) loans were paid off during 2023
- One loan was granted forbearance for 18 months.

- Two 10-week cycle classes of the StartUp ADK (aka Microenterprise Assistance Program) took place in collaboration with SUNY Adirondack and Washington County LDC. The spring class had 10 participants; the fall class had 8 participants.
- WCLDC co-hosted the inaugural end of session Start-Up ADK Forum; an open invitation event with a panel of former StartUp ADK graduates sharing their StartUp experiences.

**Grants** – No grants were approved during 2023

**Housing** – None

# WARREN COUNTY LOCAL DEVELOPMENT CORPORATION

## 2023 ANNUAL MISSION STATEMENT AND MEASUREMENT REPORT

In accordance with Section 2824 –a of PAL, the Re-examination of Mission Statement and Publication of Self-Evaluation of Measurement Report. Following is the Mission Statement and Measurement Report for the year ended December 31, 2023, to be reviewed and approved by the members of the Board of Directors.

**Name of Public Authority:** Warren County Local Development Corporation

**Public Authority's Mission Statement:** The purpose of the LDC is to provide new jobs, keep existing jobs and broaden the local tax base through supplemental financing (e.g. Gap financing or Lender of last resort), while providing the funding necessary to leverage private sector investments, and to provide assistance to make available funding mechanisms for improvements and upgrades to those low to moderate income households in Warren County.\*

*Approved and adopted this 19th day of December 2011*

### **Public Authority's Measurement Report for 2022:**

# of Loan Funding Inquiries/ Applications Received/Approved/Denied	3/2/0
\$ Amount of Business Loans Closed	\$0
Grants made with an Economic Development Benefit	\$0
New Jobs Committed for Creation	0
Jobs Retained	99
Private Sector Investments Leveraged with LDC Funding	\$0
% of Business Loan Portfolio Held at Current Payment Status	86%
Number of Households Assisted	N/A
\$ Amount of Housing Loans Closed	N/A



### **Additional questions:**

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

*Board members received and reviewed the mission statement with the Annual Report.*

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

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

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

*The BOD has a service contract that includes oversight and management of programs for WCLDC. The Board follows processes utilized by Warren County to secure and manage this contract.*

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

*The Board works with the EDC staff appointed to provide the various services outlined in its contract, to review and approve goals and objectives, programs and policies on an annual/as-needed basis that support the mission.*

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

*All members of the Board of Directors participated in the presentation, discussion and approval of the above responses.*