

**SULLIVAN COUNTY FUNDING CORPORATION**

548 Broadway  
Monticello, New York 12701  
(845) 428-7575 - Voice  
(845) 428-7577 - Fax  
[www.scfundingcorp.com](http://www.scfundingcorp.com)  
TTY 711

**SPECIAL MEETING NOTICE**

**TO:** Howard Siegel, Chairman and Treasurer/ Chief Financial Officer  
Kathleen Lara, Vice Chairperson  
Philip Vallone, Assistant Secretary  
Scott Smith, Assistant Treasurer  
Paul Guenther, Member  
Sean Brooks, Member  
Ira Steingart, Member & Chief Executive Officer  
Joseph Perrello, Member  
Chairperson and Members of the Sullivan County Legislature  
Josh Potosek, Sullivan County Manager  
Walter Garigliano, Esq., Sullivan County Funding Corporation Counsel  
**FROM:** Jennifer Flad, Executive Director  
**DATE:** March 25, 2025

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**PLEASE TAKE NOTICE** that there will be a Special Meeting of the Sullivan County Funding Corporation scheduled as follows:

**DATE: Monday, March 31, 2025**

**TIME: 3:15 PM (following the Special Meeting of the County of Sullivan Industrial Development Agency)**

**LOCATION: Legislative Committee Room, Sullivan County Government Center, 100 North Street, Monticello, New York**

This meeting will be livestreamed on the Sullivan County Funding Corporation's [YouTube Channel](#).

Meeting documents will be posted on the Sullivan County Funding Corporation's website [here](#).

**SEE REVERSE FOR AGENDA**

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**SPECIAL MEETING AGENDA  
MARCH 31, 2025**

**I. CALL TO ORDER**

**II. ROLL CALL**

**III. APPROVAL OF MEETING MINUTES**

February 10, 2025 Special Meeting

**IV. BILLS AND COMMUNICATIONS**

**V. NEW BUSINESS**

Discussion and Approval: 2024 Audited Financial Statements and Public Authorities Reporting Information System (PARIS) Reports

Discussion: Board Member Self-Evaluation (in closed session if desired)

Any and All Other Business Before the Board

**VI. PUBLIC COMMENT AND ADJOURN**

**##**

**Sullivan County Funding Corporation  
548 Broadway  
Monticello, New York 12701  
(845) 428-7575 – telephone  
(845) 428-7577 – fax**

**SPECIAL MEETING MINUTES  
February 10, 2025**

**I. CALL TO ORDER**

Chairman Siegel called to order the special meeting of the Sullivan County Funding Corporation at approximately 11:52 AM in the Legislative Committee Room at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

**II. ROLL CALL**

**Members Present-**

Howard Siegel  
Kathleen Lara  
Scott Smith  
Ira Steingart  
Joseph Perrello

**Members Absent-**

Philip Vallone  
Paul Guenther  
Sean Brooks

**Staff Present-**

Jennifer Flad, Executive Director  
Ira Steingart, Chief Executive Officer  
Julio Garaicoechea, Project Manager  
Bethanii Padu, Economic Development Coordinator

**Staff Absent-**

None

**Others Present-**

Walter F. Garigliano, SCFC Counsel

**III. APPROVAL OF MEETING MINUTES**

On a motion made by Mr. Perrello, and seconded by Ms. Lara, the Board voted and unanimously approved the October 21, 2024 special meeting minutes.

**IV. BILLS AND COMMUNICATION**

There was none.

**V. QUARTERLY FINANCIAL REPORT**

There were no questions.

**VI. NEW BUSINESS**

On a motion made by Ms. Lara, and seconded by Mr. Steingart, the Board reviewed and discussed the **Corporation's Procurement Policy, Investment Policy, and Disposition of Real Property Guidelines**. Chairman Siegel called the motion to question, the Board voted, and the policies and guidelines were unanimously approved.

On a motion made by Ms. Lara, and seconded by Mr. Smith, the Board conducted its annual review of the **Corporation's Mission Statement and Performance Measurements**. Chairman Siegel called the motion to question. All present members of the Board voted in favor of approving the Mission Statement and Performance Measurement Report. The absent members will be sent an email for their review and approval.

Chairman Siegel referred to the **2024 Board Self Evaluation Forms** which will be compiled and presented to the Board at the next scheduled meeting.

**VII. AJOURN**

On a motion made by Mr. Perrello, and seconded by Mr. Smith, the Board adjourned the meeting at approximately 11:54 AM.

Respectfully submitted:  
Bethanii Padu, Economic Development Coordinator

DRAFT

**SULLIVAN COUNTY FUNDING CORPORATION**  
**548 Broadway Monticello, NY 12701**  
**845-428-7575**

<b>Schedule of Payments: March 31, 2025</b>		
<b>Vendor</b>	<b>Description</b>	
<b>Cooper Arias, LLP</b>	2024 Financial Audit	\$ 7,250.00
<b>TOTAL</b>		<b>\$ 7,250.00</b>

I certify that the payments listed above were audited by the Board of the SCFC on March 31, 2025 and allowed in the amounts shown. You are hereby authorized and directed to pay each of the claimants the amount opposite its name.

3/31/2025

Date

Signature

<b>Expenses Approved and Paid Since Last Meeting (2/10/25)</b>		
<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
<b>TOTAL</b>		<b>\$ -</b>

<b>Other Expenses Paid Since Last Meeting (2/10/25)—No Approval Required</b>		
<b>none</b>		
<b>TOTAL</b>		<b>\$ -</b>

***SULLIVAN COUNTY FUNDING CORPORATION***

***FINANCIAL STATEMENTS***

***DECEMBER 31, 2024***

SULLIVAN COUNTY FUNDING CORPORATION  
DECEMBER 31, 2024

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## INDEPENDENT AUDITORS' REPORT

To the Board of the Sullivan County  
Funding Corporation  
Monticello, NY 12701

### **Opinions**

We have audited the accompanying financial statements of the Sullivan County Funding Corporation, a component unit of the County of Sullivan, New York, as of and for the years ended December 31, 2024 and 2023, and the related the related notes to the financial statements, which collectively comprise the Corporation's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Sullivan County Funding Corporation as of December 31, 2024 and 2023, and the respective changes in financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

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 the Sullivan County Funding Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Sullivan County Funding Corporation's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.



## **Auditor's Responsibility 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 opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sullivan County Funding 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 the Sullivan County Funding 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.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 6 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is

required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 13, 2025, on our consideration of the Sullivan County Funding 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 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 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 the Sullivan County Funding Corporation's internal control over financial reporting and compliance.

*Cooper Arias, LLP*

Mongaup Valley, New York  
March 13, 2025

**MANAGEMENT’S DISCUSSION AND ANALYSIS**  
Year Ending December 31, 2024

This section of the Sullivan County Funding Corporation’s annual financial report presents our discussion and analysis of the Corporation’s financial performance during the fiscal year ended on December 31, 2024. Please read it in conjunction with the Corporation’s financial statements and accompanying notes.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual financial report consists of two parts: Management’s Discussion and Analysis (this section) and the basic financial statements. The Corporation’s statements follow the accrual basis of accounting and are presented in a manner similar to a private business.

FINANCIAL ANALYSIS OF THE CORPORATION

The following table summarizes the changes in net position between December 31, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Current Assets	\$ 984,949	\$ 291,839
Non-Current Assets	<u>120,488</u>	<u>90,240</u>
Total Assets	<u>1,105,437</u>	<u>382,079</u>
Current Liabilities	-	4,598
Long Term Liabilities	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>4,598</u>
Unrestricted	<u>1,105,437</u>	<u>377,481</u>
Total Net Position	<u>\$ 1,105,437</u>	<u>\$ 377,481</u>

The main reason for the increase in net position was the \$985,574 transfer from Sullivan County related to outstanding revolving loans (Note 5)

**MANAGEMENT’S DISCUSSION AND ANALYSIS**  
Year Ending December 31, 2024

The following table summarizes the changes in operating activity between fiscal years 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Administrative Fees	\$ -	\$ 5,000
Interest on Notes Receivable	7,582	4,558
Other Income	<u>244</u>	<u>-</u>
 Total Operating Revenues	 <u>7,826</u>	 <u>9,558</u>
 Advertising and Marketing	 -	 12,524
Program Development	200,000	200,000
Administration Fees	10,000	10,000
Consulting Services	8,550	25,402
Other Administrative Expenses	<u>7,960</u>	<u>4,675</u>
 Total Operating Expenses	 <u>226,510</u>	 <u>252,601</u>
 Operating Income (Loss)	 (218,684)	 (243,043)
 Non-Operating Revenues/(Expenses)		
Interest Income	175	152
Bad Debt Expense	(39,109)	-
Transfer from County of Sullivan	<u>985,574</u>	<u>-</u>
 Change in Net Position	 <u>\$ 727,956</u>	 <u>\$ (242,891)</u>

**OPERATIONS AND ACCOMPLISHMENTS**

During 2024, the Board of Directors of the Sullivan County Funding Corporation (SCFC) met ten times. On February 12, the Board met to review SCFC’s policies, mission statement, and performance measurements. On March 29, the Board conducted its annual self-evaluation and reviewed and accepted SCFC’s FY 2023 audited financial statements and the financial information contained in the FY 2023 Public Authorities Reporting Information System (PARIS) Reports. On October 21 the Board approved SCFC’s 2025 Budget and Financial Plan. In addition to meetings of the full Board of Directors, the Governance Committee met on December 16 to conduct its annual business.

During 2024 SCFC continued to administer bonds issued in prior years, to finance projects for the benefit of The Center for Discovery, Inc. (TCFD) and Sullivan County College Dormitory Corporation (SCCCDC).

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### Year Ending December 31, 2024

In March SCFC authorized an amendment to the existing Contract for Community and Economic Development Services with Sullivan Catskills Regional Food Hub, Inc. (SCRFH), to adjust the schedule of payments for services. In accordance with the amendment, SCFC made two payments to SCRFH during 2024, and will make the final payment during 2025. SCRFH, doing business as A Single Bite, continues its work to develop a farm-to-school program and an employer based community supported agriculture program, and to feed families and educate students about healthy food choices.

During 2024 the Corporation continued to administer five revolving loans through its Millennium Revolving Loan Fund Program.

Pursuant to the assignment of the County of Sullivan's (County) revolving loans and loan funds to SCFC, during 2024 SCFC administered ten former County loans. Two of the ten loans were satisfied during 2024. In addition to the ten loans that were active this year, three severely delinquent loans assigned by the County to SCFC were written off during 2024.

#### CAPITAL ASSETS

The Corporation had no capital assets as of December 31, 2024 or 2023.

#### DEBT

The Corporation had no debt as of December 31, 2024 or 2023.

#### CONTACTING THE CORPORATION'S MANAGEMENT

If you have any questions about this report or need additional information, contact Jennifer Flad, Executive Director, Sullivan County Funding Corporation, at 548 Broadway Monticello, NY 12701.

SULLIVAN COUNTY FUNDING CORPORATION  
STATEMENTS OF NET POSITION  
DECEMBER 31,

ASSETS	<u>2024</u>	<u>2023</u>
Current Assets		
Cash and Cash Equivalents	\$ 851,262	\$ 241,836
Accounts Receivable	518	159
Prepaid Expenses	2,614	3,348
Notes Receivable- Current	<u>130,555</u>	<u>46,496</u>
 Total Current Assets	 <u>984,949</u>	 <u>291,839</u>
 Non-Current Assets:		
Notes Receivable	<u>120,488</u>	<u>90,240</u>
 Total Non-Current Assets	 <u>120,488</u>	 <u>90,240</u>
 TOTAL ASSETS	 <u>1,105,437</u>	 <u>382,079</u>
 LIABILITIES		
Current Liabilities		
Due To Related Party	<u>-</u>	<u>4,598</u>
 Total Current Liabilities	 <u>-</u>	 <u>4,598</u>
 TOTAL LIABILITIES	 <u>-</u>	 <u>4,598</u>
 NET POSITION		
Unrestricted	<u>1,105,437</u>	<u>377,481</u>
 TOTAL NET POSITION	 <u><u>\$ 1,105,437</u></u>	 <u><u>\$ 377,481</u></u>

SEE ACCOMPANYING NOTES AND AUDITORS' OPINION

SULLIVAN COUNTY FUNDING CORPORATION  
STATEMENTS OF REVENUES, EXPENSES AND CHANGE IN NET POSITION  
YEARS ENDED DECEMBER 31,

	<u>2024</u>	<u>2023</u>
OPERATING REVENUES		
Administrative Fees	\$ -	\$ 5,000
Interest on Notes Receivable	7,582	4,558
Other Income	<u>244</u>	<u>-</u>
Total Operating Revenues	<u>7,826</u>	<u>9,558</u>
OPERATING EXPENSES		
Advertising and Marketing	-	12,524
Program Development	200,000	200,000
Administrative Fees	10,000	10,000
Consulting Services	8,550	25,402
Insurance	7,915	4,645
Miscellaneous Expenses	<u>45</u>	<u>30</u>
Total Operating Expenses	<u>226,510</u>	<u>252,601</u>
NET OPERATING INCOME (LOSS)	<u>(218,684)</u>	<u>(243,043)</u>
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	175	152
Bad Debt Expense	(39,109)	-
Transfer from County of Sullivan (Note 5)	<u>985,574</u>	<u>-</u>
Net Non-Operating Revenues (Expenses)	<u>946,640</u>	<u>152</u>
CHANGE IN NET POSITION	727,956	(242,891)
NET POSITION- Beginning of the Year	<u>377,481</u>	<u>620,372</u>
NET POSITION- End of the Year	<u>\$ 1,105,437</u>	<u>\$ 377,481</u>

SEE ACCOMPANYING NOTES AND AUDITORS' OPINION

SULLIVAN COUNTY FUNDING CORPORATION  
STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31,

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Providing Services and Loan Payments	\$ 97,973	\$ 62,337
Payments to Contractors	(215,776)	(241,405)
Payments to Related Parties	<u>(14,598)</u>	<u>(10,000)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(132,401)</u>	<u>(189,068)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	175	152
Transfer from County of Sullivan	<u>741,652</u>	<u>-</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>741,827</u>	<u>152</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	609,426	(188,916)
CASH AND CASH EQUIVALENTS- Beginning of the Year	<u>241,836</u>	<u>430,752</u>
CASH AND CASH EQUIVALENTS- End of the Year	<u>\$ 851,262</u>	<u>\$ 241,836</u>
Reconciliation of operating revenue (loss) to net cash provided (used) by operating activities:		
Operating Income (Loss)	\$ (218,684)	\$ (243,043)
Changes in Assets and Liabilities		
(Increase) Decrease in Operating Assets:		
Notes Receivable	90,506	52,411
Accounts Receivable	(359)	367
Prepaid Expenses	734	16,208
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	-	(19,609)
Due To Related Liabilities	<u>(4,598)</u>	<u>4,598</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (132,401)</u>	<u>\$ (189,068)</u>

SEE ACCOMPANYING NOTES AND AUDITORS' OPINION



SULLIVAN COUNTY FUNDING CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Financial Reporting Entity**

The Sullivan County Funding Corporation (the “Corporation”) was established on November 24, 2010 under Section 1411 of the Not For Profit Corporation Law, which covers local development corporations. The purpose of the Corporation is to foster the creation, retention and expansion of jobs and economic opportunities within Sullivan County. The Corporation’s main revenue sources are administrative fees paid by entities seeking assistance and interest income generated by loans issued to local businesses.

The Corporation was established to relieve and reduce unemployment, promote and provide for additional maximum employment, improve and maintain job opportunities, and lessen the burden of government and act in the public interest by undertaking and promoting economic development initiatives in Sullivan County, New York.

The Corporation is a component unit of the County of Sullivan, New York. The County Manager appoints the board members of the Corporation. The financial activities of the Corporation are combined with the financial activities of the County of Sullivan and other component units, which constitutes the entire reporting entity for the County of Sullivan.

**Basis of Accounting**

The financial statements of the Corporation have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government’s accounting policies are described below.

The Corporation follows the accrual basis of accounting. Revenues are recognized when earned and expenses are recorded when incurred. Fixed assets and long-term liabilities related to these activities are recorded within the financial statements.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

**Operating Revenues and Expenses**

In the statement of revenues, expenses and changes in fund net position, operating revenues and expenses include all activity that is part of the Corporation’s normal operating activities. Interest

SULLIVAN COUNTY FUNDING CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

earned on cash balances, depreciation and unusual or infrequent items are included as non-operating activities.

**Cash and Equivalents**

For the statement of cash flows, the Corporation considers all highly liquid investments as cash.

**New Accounting Standards**

The Corporation has adopted all current Statements of the Governmental Accounting Standards Board (GASB) that are applicable. At December 31, 2024 the Corporation implemented the following new standards:

GASB 99 – *Omnibus 2022*, effective for the year ending December 31, 2023 except for the portion related to financial guarantees and the classification and reporting of derivative instruments within the scope of GASB Statement No. 53, which is effective for the year ending December 31, 2024.

GASB 100 – *Accounting Changes and Error Corrections – an amendment of GASB 62*.

GASB 101 – *Compensated Absences*

**Future Accounting Standards**

The Governmental Accounting Standards Board (GASB) has issued the following standards that will become effective in future fiscal years:

GASB 102 – *Certain Risk Disclosures*, effective for the year ending December 31, 2025.

GASB 103 – *Financial Reporting Model Improvements*, effective for the year ending December 31, 2026

GASB 104 – *Disclosure of Certain Capital Assets*, effective for the year ending December 31, 2026

The Corporation will evaluate the impact each of these pronouncements may have on its financial statements and will implement them as applicable and when material.

SULLIVAN COUNTY FUNDING CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**Equity Classifications**

In the financial statements there are three classes of net position:

Net investment in capital assets – consists of net capital assets (cost less accumulated depreciation) reduced by outstanding balances of related debt obligations from the acquisition, construction or improvement of those assets.

Restricted – reports net position when constraints placed on the assets are either externally imposed by creditors (such as through debt covenants), grantors, contributors, laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

Unrestricted – reports all other net position that does not meet the definition of the above two classifications and is deemed to be available for general use by the Agency.

Order of Use of Net Position:

When an expense is incurred for which both restricted and unrestricted resources are available, the Board will assess the current financial condition of the Corporation and then determine which classification of net position will be applied.

**Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources, which represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Corporation reported no deferred outflows or inflows of resources as of December 31, 2024 and 2023.

SULLIVAN COUNTY FUNDING CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2024

NOTE 2 – CONDUIT DEBT - REVENUE BONDS

Certain revenue bonds arranged by the Corporation are not obligations of the Corporation. The Corporation does not record the assets or liabilities resulting from completed bond issues in its accounts since its primary function is to arrange the financing between the borrowing companies and the bond holders, and funds arising therefrom are controlled by trustees or banks acting as fiscal agents. For providing this service, the Corporation receives bond administration fees that are negotiated on a project by project basis.

No commitments beyond the collateral, payments from the not-for-profit entities, and maintenance of the tax exempt status of the debt obligations were extended by the Corporation. The Corporation does not act as a guarantor in the event collateralized properties and revenues as specified in the applicable financing agreements are insufficient to meet the debt service requirements.

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

<u>Project Name</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>January 1, 2024</u>	<u>Issued</u>	<u>Redeemed</u>	<u>December 31, 2024</u>
The Center For Discovery, Inc.	2022	2037	Various	\$ 26,209,500	\$ -	\$ 2,630,000	\$ 23,579,500
The Center For Discovery, Inc.	2017	2042	Various	22,122,500	-	840,000	21,282,500
Sullivan County Community College Dormitory Corporation	2014	2039	4.30%	5,858,978	-	-	5,858,978
Sullivan County Community College Dormitory Corporation	2014	2024	5.34%	<u>134,382</u>	<u>-</u>	<u>-</u>	<u>134,382</u>
				<u>\$ 54,325,360</u>	<u>\$ -</u>	<u>\$ 3,470,000</u>	<u>\$ 50,855,360</u>

NOTE 3 – CASH AND INVESTMENTS

The Corporation has its own written investment policy. Corporation monies may be deposited in FDIC-insured commercial banks in the form of demand deposits or certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, and obligations of New York State. Repurchase agreements must be purchased from banks located within New York State and the underlying securities must be obligations of the United States of America or guaranteed by agencies of the United States of America.

Collateral is required for demand deposits and certificates of deposit on all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral include obligations of the United States of America and its agencies and obligations of New York State and its municipalities and school districts.

SULLIVAN COUNTY FUNDING CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2024

NOTE 3 – CASH AND INVESTMENTS (Continued)

The Corporations aggregate cash balances include balances not covered by depository insurance at year-end, collateralized as follows:

Collateralized with securities held by the pledging financial institution, or its trust department, but not in the Corporation’s name.

\$ 597,695

NOTE 4 – NOTES RECEIVABLE

Notes receivable consist of amounts due from various business entities within Sullivan County. The purpose of these notes is to help local businesses expand and develop. A schedule of notes receivable at December 31, 2024 and 2023 is as follows:

<u>Borrower</u>	<u>Original Loan</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>BALANCE</u>	
					<u>2024</u>	<u>2023</u>
Van Smokey Holding, LLC	75,000	2019	2028	4.00%	\$ 37,448	\$ 44,950
BWW Brewers, Inc.	75,000	2019	2026	4.00%	16,071	24,107
Western Catskills Truck Co. 49 Main St. LLC	62,350 40,000	2019 2017	2027 2027	4.00% 3.00%	22,695 10,000	29,509 14,000
The Janice Center	75,000	2017	2025	4.00%	8,969	24,170
Bloom Coffee LLC	30,000	2021	2026	2.25%	10,377	-
Agrarian Feast LLC	50,000	2021	2026	2.25%	17,295	-
Callicoon Hospitality LLC	44,218	2021	2031	2.25%	29,503	-
Catskill Cycle works LLC	20,000	2021	2026	2.25%	5,555	-
Greenbush Acres	20,000	2021	2026	2.25%	5,555	-
Spinning Places LLC	15,000	2021	2026	2.25%	4,057	-
Valley Girls Grazing LLC	50,000	2023	2028	6.50%	33,518	-
Callicoon Business Assoc.	50,000	2021	2025	0.00%	<u>50,000</u>	<u>-</u>
Total Notes Receivable					251,043	136,736
Less: Current Portion					<u>(130,555)</u>	<u>(46,496)</u>
Long Term Portion					<u>\$ 120,488</u>	<u>\$ 90,240</u>

SULLIVAN COUNTY FUNDING CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2024

NOTE 5 – RELATED PARTIES

County of Sullivan Industrial Development Agency

The County of Sullivan Industrial Development Agency (the “Agency”), a component unit of the County of Sullivan, provides administrative services to the Corporation. For the years ended December 31, 2024 and 2023, the Corporation paid \$10,000 and \$10,000, respectively, to the Agency for bookkeeping and administrative costs. There was no outstanding balance owed to the Agency related to administrative services as of December 31, 2024 and 2023.

Additionally, the Agency pays insurance premiums during the year of which the Corporation reimburses them for its portion of the coverage. There was an outstanding balance of \$0 and \$4,598 owed to the Agency related to insurance premiums as of December 31, 2024 and 2023, respectively.

County of Sullivan

The Corporation is a component unit of the County of Sullivan, New York (the “County”). During the year ended December 31, 2024, the County transferred various revolving loans and the related cash to the Corporation for the purpose of administering the loans going forward. The total amount transferred of \$985,574 was comprised of \$741,653 in related cash and \$243,921 in outstanding loans receivable. There were no outstanding balances between the two entities as of December 31, 2024 and 2023.

NOTE 6 – EVENTS OCCURRING AFTER REPORTING DATE

The Sullivan County Funding Corporation has evaluated events and transactions that occurred between December 31, 2024 and March 13, 2025, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

NOTE 7-BAD DEBT EXPENSE

During the year ended December 31, 2024, the Corporation wrote off three delinquent loans, totaling \$39,109, that had been transferred from the County of Sullivan (See Note 5).

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*

Independent Auditor's Report

To the Board of the Sullivan County  
Funding Corporation  
Monticello, New York 12701

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 the Sullivan County Funding Corporation, a component unit of the County of Sullivan, New York, as of and for the years ended December 31, 2024 and 2023 and the related notes to the financial statements, which collectively comprise the Sullivan County Funding Corporation's financial statements and have issued our report thereon dated March 13, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Sullivan County Funding 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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Sullivan County Funding Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Sullivan County Funding 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 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 combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting 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, as defined above. However, material weaknesses or significant deficiencies may exist that have not been identified.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Sullivan County Funding Corporation, New York's financial statements are free of 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 determination of financial statement amounts. 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 result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Cooper Arias, LLP*

Mongaup Valley, New York  
March 13, 2025



March 13, 2025

To the Board of the Sullivan County  
Funding Corporation  
Monticello, New York 12701

In planning and performing our audit of the financial statements of the Sullivan County Funding Corporation as of and for the year ended December 31, 2024 and 2023, in accordance with auditing standards generally accepted in the United States of America, we considered the Sullivan County Funding Corporation's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements in accordance with *Government Auditing Standards*, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 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 combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. This letter does not affect our report dated March 13, 2025 on the financial statements of the Sullivan County Funding Corporation.

Minor comments and recommendations have been discussed verbally with the appropriate members of management.

We would like to thank the staff who assisted us during our examination, and provided us with all the necessary records.

*Cooper Arias, LLP*

Cooper Arias, LLP

March 13, 2025

To The Board of the Sullivan County  
Funding Corporation  
Monticello, NY 12701

We have audited the financial statements of the Sullivan County Funding Corporation, a component unit of Sullivan County, New York, for the years ended December 31, 2024 and 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated November 16, 2022. 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 the Sullivan County Funding Corporation are described in Note 1 to the financial statements. The Corporation has implemented the following new standards issued by the Governmental Accounting Standards Board (GASB) for the year ended December 31, 2024:

GASB 99 – *Omnibus 2022*, effective for the year ending December 31, 2023 except for the portion related to financial guarantees and the classification and reporting of derivative instruments within the scope of GASB Statement No. 53, which is effective for the year ending December 31, 2024.

GASB 100 – *Accounting Changes and Error Corrections – an amendment of GASB 62*.

GASB 101 – *Compensated Absences*

We noted no transactions entered into by the 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. We noted no significant estimates affecting the financial statements.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

Note 1 – Disclosure of the Corporation's significant accounting policies.

Note 2 – Disclosure of the Corporation's outstanding conduit debt.

Note 4 – Disclosure of the Corporation's outstanding notes receivable.

Note 5 – Disclosure of the Corporation's activity with related parties.

Note 7 – Disclosure of revolving loans written off during the year

The financial statement disclosures are neutral, consistent, and clear.

#### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. We did not note any misstatements during the course of our audit.

March 13, 2025

*Disagreements with Management*

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

*Management Representations*

We have requested certain representations from management that are included in the management representation letter dated March 13, 2025.

*Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Corporation's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

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

Other Matters

We applied certain limited procedures to the management's discussion and analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the

Page 4

March 13, 2025

basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Restrictions on Use

This information is intended solely for the information and use of the Board and management of the Sullivan County Funding Corporation and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

*Cooper Arias, LLP*

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Cooper Arias, LLP

Annual Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/14/2025

Status: UNSUBMITTED

Certified Date: N/A

**Governance Information (Authority-Related)**

Question		Response	URL (if Applicable)
1.	Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	<a href="https://www.scfundingcorp.com/budgets-and-reports/">https://www.scfundingcorp.com/budgets-and-reports/</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://www.scfundingcorp.com/budgets-and-reports/">https://www.scfundingcorp.com/budgets-and-reports/</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://www.scfundingcorp.com/about-us/">https://www.scfundingcorp.com/about-us/</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://www.scfundingcorp.com/">https://www.scfundingcorp.com/</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://www.scfundingcorp.com/budgets-and-reports/">https://www.scfundingcorp.com/budgets-and-reports/</a>

During 2024, the Board of Directors of the Sullivan County Funding Corporation (SCFC) met ten times. On February 12, the Board met to review SCFC's policies, mission statement, and performance measurements. On March 29, the Board conducted its annual self-evaluation and reviewed and accepted SCFC's FY 2023 audited financial statements and the financial information contained in the FY 2023 Public Authorities Reporting Information System (PARIS) Reports. On October 21 the Board approved SCFC's 2025 Budget and Financial Plan. In addition to meetings of the full Board of Directors, the Governance Committee met on December 16 to conduct its annual business.

During 2024 SCFC continued to administer bonds issued in prior years, to finance projects for the benefit of The Center for Discovery, Inc. (TCFD) and Sullivan County College Dormitory Corporation (SCCCDC).

In March SCFC authorized an amendment to the existing Contract for Community and Economic Development Services with Sullivan Catskills Regional Food Hub, Inc. (SCRFH), to adjust the schedule of payments for services. In accordance with the amendment, SCFC made two payments to SCRFH during 2024, and will make the final payment during 2025. SCRFH, doing business as A Single Bite, continues its work to develop a farm-to-school program and an employer based community supported agriculture program, and to feed families and educate students about healthy food choices.

During 2024 the Corporation continued to administer five revolving loans through its Millennium Revolving Loan Fund Program.

Pursuant to the assignment of the County of Sullivan's (County) revolving loans and loan funds to SCFC, during 2024 SCFC administered ten former County loans. Two of the ten loans were satisfied during 2024. In addition to the ten loans that were active this year, three severely delinquent loans assigned by the County to SCFC were written off during 2024.

**SULLIVAN COUNTY FUNDING CORPORATION**  
**548 Broadway**  
**Monticello, New York 12701**  
**Tel (845) 428-7575**  
**Fax (845) 428-7577**

**ASSESSMENT OF THE EFFECTIVENESS OF INTERNAL CONTROL STRUCTURE AND PROCEDURES**

The management of the Corporation is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external reporting purposes in accordance with accounting principles generally accepted in the United States of America. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements.

Corporation management periodically reviews the system of internal control to determine its effectiveness and make any necessary improvements. Management has assessed the effectiveness of the Corporation's internal control over financial reporting and has concluded that based on its assessment, the Corporation's internal control over financial reporting was effective as of December 31, 2024.



**SULLIVAN COUNTY FUNDING CORPORATION  
548 Broadway  
Monticello, New York 12701**

**Authority Mission Statement and  
Performance Measurements for FY 2024**

**Name of Public Authority:  
Sullivan County Funding Corporation**

**Public Authority's Mission Statement:**

The Sullivan County Funding Corporation (SCFC) is a not-for-profit entity established in 2011, the primary goal of which is to promote economic welfare, recreation opportunities, prevent unemployment and economic deterioration, ensure the prosperity of Sullivan County's inhabitants, and promote tourism, agriculture and trade.

The creation of the SCFC provides a viable mechanism to accomplish commercial, recreational, and industrial development goals. Support of a healthy economy, the creation and retention of jobs, on a local, regional and State level is an important policy objective.

**Date Originally Adopted: November 23, 2011, Resolution No. 2-11**

**Measurements:**

The Sullivan County Funding Corporation (SCFC) shall annually review its Mission Statement and identify whether the SCFC continues to meet its stated mission, goals, and values; can quantify measures of improvement to better meet its stated mission, goals, and values; can become more effective and efficient; and is meeting the interests of SCFC and Sullivan County within the framework of its stated mission.

**Performance Measurement Questions:**

1. Have the board members acknowledged that they have read and understood the mission of the public authority? Yes.
2. Do the board members affirm its membership, board, committee, and management structure? Yes.

3. Has the agency complied with the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009? Yes.
4. Does the agency conduct business in an environment that fosters transparency? Yes.
5. Does the agency instill and uphold high ethical conduct within the entire organization? Yes.

**Discussed, reviewed, and approved by the Sullivan County  
Funding Corporation Board of Directors-- Date: February 10, 2025.**

##

To be submitted to the ABO via website: [info@abo.state.ny.us](mailto:info@abo.state.ny.us)

Annual Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/14/2025

Status: UNSUBMITTED

Certified Date: N/A

**Governance Information (Board-Related)**

Question	Response	URL (If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		<a href="https://www.scfundingcorp.com/about-us/">https://www.scfundingcorp.com/about-us/</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://www.scfundingcorp.com/2024-meeting-notices-agendas-minutes-and-resolutions/">https://www.scfundingcorp.com/2024-meeting-notices-agendas-minutes-and-resolutions/</a>
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	<a href="https://www.scfundingcorp.com/by-laws-and-policies/">https://www.scfundingcorp.com/by-laws-and-policies/</a>
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	<a href="https://www.scfundingcorp.com/by-laws-and-policies/">https://www.scfundingcorp.com/by-laws-and-policies/</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?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

Annual Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/14/2025

Status: UNSUBMITTED

Certified Date: N/A

**Board of Directors Listing**

<b>Name</b>	Brooks, Sean	<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>	4/1/2021	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2024	<b>Complied with Training Requirement of Section 2824?</b>	No
<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>	

<b>Name</b>	Guenther, Paul	<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>	12/18/2014	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2024	<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 Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/14/2025

Status: UNSUBMITTED

Certified Date: N/A

<b>Name</b>	Lara, Kathleen M	<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>	3/30/2023	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2025	<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>	Perrello, Joseph	<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>	8/15/2024	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2025	<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 Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/14/2025

Status: UNSUBMITTED

Certified Date: N/A

<b>Name</b>	Roig, Carol	<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>	4/3/2014	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2026	<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>	

<b>Name</b>	Siegel, Howard	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	Yes	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>	Elected by Board	<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	4/3/2014	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2025	<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 Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/14/2025

Status: UNSUBMITTED

Certified Date: N/A

<b>Name</b>	Smith, Scott	<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>	12/23/2015	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2026	<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>	

<b>Name</b>	Steingart, Ira M	<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>	1/1/2024	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2026	<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>	

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Status: UNSUBMITTED

Certified Date: N/A

<b>Name</b>	Vallone, Philip	<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>	1/1/2022	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2024	<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>	



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**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
Flad, Jennifer	Executive Director	Executive				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Garaicoechea, Julio	Project Manager	Professional				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Padu, Bethanii	Economic Development Coordinator	Professional				FT	No	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Steingart, Ira M	Chief Executive Officer	Executive				PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No

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**Benefit Information**

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated With the Authority after those individuals left the Authority?	No
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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
Brooks, Sean	Board of Directors												X	
Guenther, Paul	Board of Directors												X	
Lara, Kathleen M	Board of Directors												X	
Perrello, Joseph	Board of Directors												X	
Roig, Carol	Board of Directors												X	
Siegel, Howard	Board of Directors												X	
Smith, Scott	Board of Directors												X	
Steingart, Ira M	Board of Directors												X	
Vallone, Philip	Board of Directors												X	

**Staff**

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

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

			Amount
<b>Assets</b>			
<b>Current Assets</b>			
	Cash and cash equivalents		\$851,262.00
	Investments		\$0.00
	Receivables, net		\$131,073.00
	Other assets		\$2,614.00
	Total current assets		\$984,949.00
<b>Noncurrent Assets</b>			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$120,488.00
	Other assets		\$0.00
<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		\$120,488.00
<b>Total assets</b>			<b>\$1,105,437.00</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
	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
<b>Noncurrent Liabilities</b>			

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	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long term leases		\$0.00
	Other long-term obligations		\$0.00
	Total noncurrent liabilities		\$0.00
<b>Total liabilities</b>			\$0.00
<b>Net Asset (Deficit)</b>			
<b>Net Assets</b>			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$1,105,437.00
	Total net assets		\$1,105,437.00

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

			Amount
<b>Operating Revenues</b>			
	Charges for services		\$0.00
	Rental and financing income		\$7,826.00
	Other operating revenues		\$0.00
	Total operating revenue		\$7,826.00
<b>Operating Expenses</b>			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$26,465.00
	Supplies and materials		\$45.00
	Depreciation and amortization		\$0.00
	Other operating expenses		\$200,000.00
	Total operating expenses		\$226,510.00
<b>Operating income (loss)</b>			(\$218,684.00)
<b>Nonoperating Revenues</b>			
	Investment earnings		\$175.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00
	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00

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	Other nonoperating revenues		\$985,574.00
	Total nonoperating revenue		\$985,749.00
<b>Nonoperating Expenses</b>			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$39,109.00
	Total nonoperating expenses		\$39,109.00
	Income (loss) before contributions		\$727,956.00
<b>Capital contributions</b>			\$0.00
<b>Change in net assets</b>			\$727,956.00
<b>Net assets (deficit) beginning of year</b>			\$377,481.00
<b>Other net assets changes</b>			\$0.00
<b>Net assets (deficit) at end of year</b>			\$1,105,437.00

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**Current Debt**

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

**New Debt Issuances**

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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	0.00	54,325,360.00	0.00	3,470,000.00	50,855,360.00
Conduit		Conduit Debt - Pilot Increment Financing					
<b>TOTALS</b>			0.00	54,325,360.00	0.00	3,470,000.00	50,855,360.00



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**Real Property Acquisition/Disposal List**

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

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**Personal Property**

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

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**Property Documents**

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	<a href="https://www.scfundingcorp.com/budgets-and-reports/">https://www.scfundingcorp.com/budgets-and-reports/</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://www.scfundingcorp.com/by-laws-and-policies/">https://www.scfundingcorp.com/by-laws-and-policies/</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

**SULLIVAN COUNTY FUNDING CORPORATION**

548 Broadway  
Monticello, New York 12701  
845-428-7575 – voice  
845-428-7577 – fax

**ANNUAL REPORT ON THE DISPOSITION OF REAL PROPERTY FOR  
CALENDAR YEAR 2024**

As required by the Public Authorities Accountability Act of 2005, the Sullivan County Funding Corporation originally established its Disposition of Real Property Guidelines on November 23, 2011. The Corporation conducted its annual review of its Disposition of Real Property Guidelines on February 10, 2025.

List of all Real Property owned by the Sullivan County Funding Corporation as of December 31, 2024:

- **None.**

List of all Real Property and Personal Property Disposed of by the Sullivan County Funding Corporation during calendar year 2024:

- **None.**

##

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**Grant Information**

This Authority has indicated that it did not award any grants during the reporting period.

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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>	49 Main Street, LLC.	<b>Date Loan Awarded</b>	5/26/2015
<b>Address Line1</b>	PO Box 1192	<b>Interest Rate (%)</b>	3
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	10
<b>City</b>	LIVINGSTON MANOR	<b>Amount of Loan Principal Repaid to Date</b>	\$30,000.00
<b>State</b>	NY	<b>Purpose of Loan</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Postal Code</b>	12758	<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>	5
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	15
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

<b>Source of Loan Funds</b>	Federal	<b>Original Amount of Loan</b>	\$50,000.00
<b>Name of Loan Recipient</b>	Agrarian Feast LLC	<b>Date Loan Awarded</b>	7/16/2021
<b>Address Line1</b>	651 Cattail Road	<b>Interest Rate (%)</b>	2.25
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	5
<b>City</b>	LIVINGSTON MANOR	<b>Amount of Loan Principal Repaid to Date</b>	\$32,705.28
<b>State</b>	NY	<b>Purpose of Loan</b>	Business Expansion/Startup
<b>Postal Code</b>	12758	<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>	1
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	0
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

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<b>Source of Loan Funds</b>	Private	<b>Original Amount of Loan</b>	\$75,000.00
<b>Name of Loan Recipient</b>	BWW Brewers, Inc.	<b>Date Loan Awarded</b>	4/25/2019
<b>Address Line1</b>	P.O. Box 1015	<b>Interest Rate (%)</b>	4
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	7
<b>City</b>	LIVINGSTON MANOR	<b>Amount of Loan Principal Repaid to Date</b>	\$58,929.00
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	12758	<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>	10
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	10
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

<b>Source of Loan Funds</b>	Federal	<b>Original Amount of Loan</b>	\$30,000.00
<b>Name of Loan Recipient</b>	Bloom Coffee LLC	<b>Date Loan Awarded</b>	7/26/2021
<b>Address Line1</b>	4920 NY-52	<b>Interest Rate (%)</b>	2.25
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	5
<b>City</b>	JEFFERSONVILLE	<b>Amount of Loan Principal Repaid to Date</b>	\$19,623.10
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	12748	<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>	1
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	4
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

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<b>Source of Loan Funds</b>	Federal	<b>Original Amount of Loan</b>	\$50,000.00
<b>Name of Loan Recipient</b>	Callicoon Business Association Inc	<b>Date Loan Awarded</b>	5/17/2021
<b>Address Line1</b>	PO Box 303	<b>Interest Rate (%)</b>	0
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	4
<b>City</b>	CALLICOON	<b>Amount of Loan Principal Repaid to Date</b>	\$0.00
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	12723	<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>	Federal	<b>Original Amount of Loan</b>	\$44,217.80
<b>Name of Loan Recipient</b>	Callicoon Hospitality LLC	<b>Date Loan Awarded</b>	5/27/2021
<b>Address Line1</b>	24 Upper Main Street	<b>Interest Rate (%)</b>	2.25
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	10
<b>City</b>	CALLICOON	<b>Amount of Loan Principal Repaid to Date</b>	\$14,715.21
<b>State</b>	NY	<b>Purpose of Loan</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Postal Code</b>	12723	<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



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<b>Source of Loan Funds</b>	Federal	<b>Original Amount of Loan</b>	\$20,000.00
<b>Name of Loan Recipient</b>	Catskill Cycleworks LLC	<b>Date Loan Awarded</b>	4/6/2021
<b>Address Line1</b>	4920 NY-52	<b>Interest Rate (%)</b>	2.25
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	5
<b>City</b>	JEFFERSONVILLE	<b>Amount of Loan Principal Repaid to Date</b>	\$14,445.00
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	12748	<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>	Federal	<b>Original Amount of Loan</b>	\$12,000.00
<b>Name of Loan Recipient</b>	Cochecton Corner LLC	<b>Date Loan Awarded</b>	7/10/2018
<b>Address Line1</b>	PO Box 56	<b>Interest Rate (%)</b>	3.5
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	5
<b>City</b>	COCHECTON	<b>Amount of Loan Principal Repaid to Date</b>	\$12,000.00
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	12726	<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

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<b>Source of Loan Funds</b>	Federal	<b>Original Amount of Loan</b>	\$20,000.00
<b>Name of Loan Recipient</b>	Greenbush Acres LLC	<b>Date Loan Awarded</b>	4/6/2021
<b>Address Line1</b>	216 Egler Road	<b>Interest Rate (%)</b>	2.25
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	5
<b>City</b>	JEFFERSONVILLE	<b>Amount of Loan Principal Repaid to Date</b>	\$14,103.31
<b>State</b>	NY	<b>Purpose of Loan</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Postal Code</b>	12748	<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>	Federal	<b>Original Amount of Loan</b>	\$50,000.00
<b>Name of Loan Recipient</b>	Spinning Plates LLC	<b>Date Loan Awarded</b>	7/10/2020
<b>Address Line1</b>	66 Main Street	<b>Interest Rate (%)</b>	3.25
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	5
<b>City</b>	LIVINGSTON MANOR	<b>Amount of Loan Principal Repaid to Date</b>	\$50,000.00
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	12758	<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>	0
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	Yes

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Certified Date: N/A

<b>Source of Loan Funds</b>	Federal	<b>Original Amount of Loan</b>	\$15,000.00
<b>Name of Loan Recipient</b>	Spinning Plates LLC	<b>Date Loan Awarded</b>	8/24/2021
<b>Address Line1</b>	66 Main Street	<b>Interest Rate (%)</b>	2.25
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	5
<b>City</b>	LIVINGSTON MANOR	<b>Amount of Loan Principal Repaid to Date</b>	\$10,944.00
<b>State</b>	NY	<b>Purpose of Loan</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Postal Code</b>	12758	<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>	Federal	<b>Original Amount of Loan</b>	\$15,000.00
<b>Name of Loan Recipient</b>	The Cyber Shack Inc	<b>Date Loan Awarded</b>	3/20/2013
<b>Address Line1</b>	42 South Main Street	<b>Interest Rate (%)</b>	2.25
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	5
<b>City</b>	LIBERTY	<b>Amount of Loan Principal Repaid to Date</b>	\$5,552.00
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	12754	<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>	1
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	0
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	Yes

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<b>Source of Loan Funds</b>	Other	<b>Original Amount of Loan</b>	\$75,000.00
<b>Name of Loan Recipient</b>	The Janice Center, LLC.	<b>Date Loan Awarded</b>	7/21/2017
<b>Address Line1</b>	5286 State Route 52	<b>Interest Rate (%)</b>	4
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	6
<b>City</b>	JEFFERSONVILLE	<b>Amount of Loan Principal Repaid to Date</b>	\$65,854.51
<b>State</b>	NY	<b>Purpose of Loan</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Postal Code</b>	12748	<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>	4
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

<b>Source of Loan Funds</b>	Federal	<b>Original Amount of Loan</b>	\$50,000.00
<b>Name of Loan Recipient</b>	Valley Girls Grazing LLC	<b>Date Loan Awarded</b>	3/8/2023
<b>Address Line1</b>	28 Cottage Street	<b>Interest Rate (%)</b>	6.5
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	5
<b>City</b>	ROSCOE	<b>Amount of Loan Principal Repaid to Date</b>	\$16,482.46
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	12776	<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>	4
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

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<b>Source of Loan Funds</b>	Private	<b>Original Amount of Loan</b>	\$75,000.00
<b>Name of Loan Recipient</b>	Van Smokey Holding, LLC	<b>Date Loan Awarded</b>	10/2/2019
<b>Address Line1</b>	P.O. Box 133	<b>Interest Rate (%)</b>	4
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	9
<b>City</b>	LIVINGSTON MANOR	<b>Amount of Loan Principal Repaid to Date</b>	\$37,552.00
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	12758	<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>	9
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	0
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

<b>Source of Loan Funds</b>	Federal	<b>Original Amount of Loan</b>	\$25,000.00
<b>Name of Loan Recipient</b>	Violet Hill Farms LLC	<b>Date Loan Awarded</b>	9/18/2003
<b>Address Line1</b>	77 Tuttle Hill Road	<b>Interest Rate (%)</b>	2
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	7
<b>City</b>	LIVINGSTON MANOR	<b>Amount of Loan Principal Repaid to Date</b>	\$7,422.00
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	12758	<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

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<b>Source of Loan Funds</b>	Private	<b>Original Amount of Loan</b>	\$62,350.00
<b>Name of Loan Recipient</b>	Western Catskills Truck Company, LLC	<b>Date Loan Awarded</b>	4/25/2019
<b>Address Line1</b>	P.O. Box 276	<b>Interest Rate (%)</b>	4
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	7
<b>City</b>	LIVINGSTON MANOR	<b>Amount of Loan Principal Repaid to Date</b>	\$39,655.00
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	12758	<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>	5
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	0
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

<b>Source of Loan Funds</b>	Federal	<b>Original Amount of Loan</b>	\$80,000.00
<b>Name of Loan Recipient</b>	Wil Hugh Farms LLC	<b>Date Loan Awarded</b>	10/25/2011
<b>Address Line1</b>	141 Swiss Hill Road	<b>Interest Rate (%)</b>	2.25
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	5
<b>City</b>	JEFFERSONVILLE	<b>Amount of Loan Principal Repaid to Date</b>	\$67,917.49
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	12748	<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

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**Bond Information**

<b>Name of Recipient of Bond Proceeds</b>	Sullivan County Community College Dormitory Corporation	<b>Bond Interest Rate</b>	5.34
<b>Address Line1</b>	112 College Road	<b>Last Year Bonds Expected to be Retired</b>	2034
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	0
<b>City</b>	LOCH SHELDRAKE	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	444000
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$114,000.00
<b>Postal Code</b>	12759	<b>Purpose of Project Requiring the Bond Issuance</b>	Education/Training(Business Development)
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$558,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/26/2014		

<b>Name of Recipient of Bond Proceeds</b>	Sullivan County Community College Dormitory Corporation	<b>Bond Interest Rate</b>	4.3
<b>Address Line1</b>	112 College Road	<b>Last Year Bonds Expected to be Retired</b>	2039
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	0
<b>City</b>	LOCH SHELDRAKE	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	0
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$58,978.00
<b>Postal Code</b>	12759	<b>Purpose of Project Requiring the Bond Issuance</b>	Education/Training(Business Development)
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$58,978.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	2/26/2021		

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<b>Name of Recipient of Bond Proceeds</b>	Sullivan County Community College Dormitory Corporation	<b>Bond Interest Rate</b>	5.34
<b>Address Line1</b>	112 College Road	<b>Last Year Bonds Expected to be Retired</b>	2024
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	0
<b>City</b>	LOCH SHELDRAKE	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	0
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$20,382.00
<b>Postal Code</b>	12759	<b>Purpose of Project Requiring the Bond Issuance</b>	Education/Training(Business Development)
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$20,382.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	2/26/2021		

<b>Name of Recipient of Bond Proceeds</b>	Sullivan County Community College Dormitory Corporation	<b>Bond Interest Rate</b>	4.3
<b>Address Line1</b>	112 College Road	<b>Last Year Bonds Expected to be Retired</b>	2034
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	0
<b>City</b>	LOCH SHELDRAKE	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	1642000
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$5,800,000.00
<b>Postal Code</b>	12759	<b>Purpose of Project Requiring the Bond Issuance</b>	Education/Training(Business Development)
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$7,442,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/26/2014		



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<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery, Inc. 2022AR-1	<b>Bond Interest Rate</b>	5.27
<b>Address Line1</b>	PO Box 840	<b>Last Year Bonds Expected to be Retired</b>	2026
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	380000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	1290000
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$507,500.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Commercial Property Construction/Acquisition/Revitalization/ Improvement
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$2,177,500.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/1/2022		

<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery, Inc. 2022AR-2	<b>Bond Interest Rate</b>	4.34
<b>Address Line1</b>	PO Box 840	<b>Last Year Bonds Expected to be Retired</b>	2026
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	380000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	1290000
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$507,500.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Commercial Property Construction/Acquisition/Revitalization/ Improvement
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$2,177,500.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/1/2022		

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<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery, Inc. 2022BR-1	<b>Bond Interest Rate</b>	4.97
<b>Address Line1</b>	PO Box 840	<b>Last Year Bonds Expected to be Retired</b>	2037
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	350000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	235000
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$7,788,750.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Commercial Property Construction/Acquisition/Revitalization/ Improvement
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$8,373,750.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/1/2022		

<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery, Inc. 2022BR-2	<b>Bond Interest Rate</b>	4.69
<b>Address Line1</b>	PO Box 840	<b>Last Year Bonds Expected to be Retired</b>	2037
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	350000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	235000
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$7,788,750.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Commercial Property Construction/Acquisition/Revitalization/ Improvement
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$8,373,750.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/1/2022		

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<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery, Inc. 2022CR-1	<b>Bond Interest Rate</b>	4.99
<b>Address Line1</b>	PO Box 840	<b>Last Year Bonds Expected to be Retired</b>	2027
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	315000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	600000
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$1,070,000.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Commercial Property Construction/Acquisition/Revitalization/ Improvement
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$1,985,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/1/2022		

<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery, Inc. 2022CR-2	<b>Bond Interest Rate</b>	4.34
<b>Address Line1</b>	PO Box 840	<b>Last Year Bonds Expected to be Retired</b>	2027
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	315000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	600000
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$1,070,000.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Commercial Property Construction/Acquisition/Revitalization/ Improvement
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$1,985,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/1/2022		

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<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery, Inc. 2022DR-1	<b>Bond Interest Rate</b>	5.31
<b>Address Line1</b>	PO Box 840	<b>Last Year Bonds Expected to be Retired</b>	2036
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	250000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	610000
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$2,312,250.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Commercial Property Construction/Acquisition/Revitalization/ Improvement
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$3,172,250.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/1/2022		

<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery, Inc. 2022DR-2	<b>Bond Interest Rate</b>	4.69
<b>Address Line1</b>	PO Box 840	<b>Last Year Bonds Expected to be Retired</b>	2036
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	250000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	610000
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$2,312,250.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Commercial Property Construction/Acquisition/Revitalization/ Improvement
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$3,172,250.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/1/2022		

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<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery, Inc. 2022ER-1	<b>Bond Interest Rate</b>	5.23
<b>Address Line1</b>	PO Box 840	<b>Last Year Bonds Expected to be Retired</b>	2025
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	20000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	375000
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$111,250.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Commercial Property Construction/Acquisition/Revitalization/ Improvement
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$506,250.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/1/2022		

<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery, Inc. 2022ER-2	<b>Bond Interest Rate</b>	4.34
<b>Address Line1</b>	PO Box 840	<b>Last Year Bonds Expected to be Retired</b>	2025
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	20000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	375000
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$111,250.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Commercial Property Construction/Acquisition/Revitalization/ Improvement
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$506,250.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/1/2022		

Annual Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/14/2025

Status: UNSUBMITTED

Certified Date: N/A

<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery- Series 2017 A-1	<b>Bond Interest Rate</b>	2.98
<b>Address Line1</b>	P.O. Box 840	<b>Last Year Bonds Expected to be Retired</b>	2042
<b>Address Line2</b>	Benmosche Road	<b>Amount of Bond Principal Retired during the Reporting Year</b>	165000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	922500
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$4,067,500.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Business Expansion/Startup
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$5,155,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/20/2017		

<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery- Series 2017 A-2	<b>Bond Interest Rate</b>	3.02
<b>Address Line1</b>	P.O. Box 840	<b>Last Year Bonds Expected to be Retired</b>	2042
<b>Address Line2</b>	Benmosche Road	<b>Amount of Bond Principal Retired during the Reporting Year</b>	165000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	922500
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$4,067,500.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Land Acquisition/Development /Infrastructure Costs (i.e., Water/Sewer)
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$5,155,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/1/2017		

Annual Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/14/2025

Status: UNSUBMITTED

Certified Date: N/A

<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery- Series 2017 B-1	<b>Bond Interest Rate</b>	3.28
<b>Address Line1</b>	P.O. Box 840	<b>Last Year Bonds Expected to be Retired</b>	2042
<b>Address Line2</b>	Benmosche Road	<b>Amount of Bond Principal Retired during the Reporting Year</b>	60000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	341250
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$1,468,750.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Land Acquisition/Development /Infrastructure Costs (i.e., Water/Sewer)
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$1,870,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/20/2017		

<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery- Series 2017 B-2	<b>Bond Interest Rate</b>	3.5
<b>Address Line1</b>	P.O. Box 840	<b>Last Year Bonds Expected to be Retired</b>	2042
<b>Address Line2</b>	Benmosche Road	<b>Amount of Bond Principal Retired during the Reporting Year</b>	60000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	341250
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$1,468,750.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Land Acquisition/Development /Infrastructure Costs (i.e., Water/Sewer)
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$1,870,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/20/2017		

Annual Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/14/2025

Status: UNSUBMITTED

Certified Date: N/A

<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery- Series 2017 C-1	<b>Bond Interest Rate</b>	2.14
<b>Address Line1</b>	P.O. Box 840	<b>Last Year Bonds Expected to be Retired</b>	2042
<b>Address Line2</b>	Benmosche Road	<b>Amount of Bond Principal Retired during the Reporting Year</b>	30000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	163750
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$641,250.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Land Acquisition/Development /Infrastructure Costs (i.e., Water/Sewer)
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$835,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/20/2017		

<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery- Series 2017 C-2	<b>Bond Interest Rate</b>	2.15
<b>Address Line1</b>	P.O. Box 840	<b>Last Year Bonds Expected to be Retired</b>	2042
<b>Address Line2</b>	Benmosche Road	<b>Amount of Bond Principal Retired during the Reporting Year</b>	30000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	163750
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$641,250.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Land Acquisition/Development /Infrastructure Costs (i.e., Water/Sewer)
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$835,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/20/2017		



Annual Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/14/2025

Status: UNSUBMITTED

Certified Date: N/A

<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery- Series 2017 D-1	<b>Bond Interest Rate</b>	4.2
<b>Address Line1</b>	P.O. Box 840	<b>Last Year Bonds Expected to be Retired</b>	2042
<b>Address Line2</b>	Benmosche Road	<b>Amount of Bond Principal Retired during the Reporting Year</b>	155000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	817500
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$4,267,500.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Land Acquisition/Development /Infrastructure Costs (i.e., Water/Sewer)
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$5,240,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/20/2017		

<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery- Series 2017 D-2	<b>Bond Interest Rate</b>	4.35
<b>Address Line1</b>	P.O. Box 840	<b>Last Year Bonds Expected to be Retired</b>	2042
<b>Address Line2</b>	Benmosche Road	<b>Amount of Bond Principal Retired during the Reporting Year</b>	155000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	817500
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$4,267,500.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Land Acquisition/Development /Infrastructure Costs (i.e., Water/Sewer)
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$5,240,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/20/2017		

Annual Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/14/2025

Status: UNSUBMITTED

Certified Date: N/A

<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery- Series 2017 E-1	<b>Bond Interest Rate</b>	3.06
<b>Address Line1</b>	P.O. Box 840	<b>Last Year Bonds Expected to be Retired</b>	2042
<b>Address Line2</b>	Benmosche Road	<b>Amount of Bond Principal Retired during the Reporting Year</b>	10000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	38750
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$196,250.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Land Acquisition/Development /Infrastructure Costs (i.e., Water/Sewer)
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$245,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/20/2017		

<b>Name of Recipient of Bond Proceeds</b>	The Center for Discovery- Series 2017 E-2	<b>Bond Interest Rate</b>	3.16
<b>Address Line1</b>	P.O. Box 840	<b>Last Year Bonds Expected to be Retired</b>	2042
<b>Address Line2</b>	Benmosche Road	<b>Amount of Bond Principal Retired during the Reporting Year</b>	10000
<b>City</b>	HARRIS	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	38750
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$196,250.00
<b>Postal Code</b>	12742	<b>Purpose of Project Requiring the Bond Issuance</b>	Land Acquisition/Development /Infrastructure Costs (i.e., Water/Sewer)
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$245,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	6/20/2017		

Annual Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/14/2025

Status: UNSUBMITTED

Certified Date: N/A

**Additional Comments**

Investment Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

Run Date : 03/07/2025  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Investment Information**

Question	Response	URL (If Applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	Yes	<a href="https://www.scfundingcorp.com/budgets-and-reports/">https://www.scfundingcorp.com/budgets-and-reports/</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://www.scfundingcorp.com/budgets-and-reports/">https://www.scfundingcorp.com/budgets-and-reports/</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://www.scfundingcorp.com/budgets-and-reports/">https://www.scfundingcorp.com/budgets-and-reports/</a>

**Additional Comments**

**SULLIVAN COUNTY FUNDING CORPORATION**

**548 Broadway**

**Monticello, New York 12701**

**845-428-7575 – voice**

**845-428-7577 – fax**

**ANNUAL INVESTMENT REPORT FOR CALENDAR YEAR 2024**

On November 23, 2011, the Sullivan County Funding Corporation approved and adopted its original Investment Policy. On December 9, 2019 the Corporation adopted an Amended and Restated Investment Policy, reflecting recent changes to the New York State General Municipal Law related to eligible securities. All investments and deposits of the Corporation for the year 2023 can be found on the Certified Financial Audit to be located on the Corporation's website. All investments and deposits conform to the requirements of New York State Law and the policies of the Sullivan County Funding Corporation. The Corporation conducted its annual review of its Investment Policy on February 10, 2025.

Respectfully submitted,

Jennifer M. Flad  
Executive Director

Procurement Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

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

**Procurement Information:**

Question	Response	URL (If Applicable)
1. Does the Authority have procurement guidelines?	Yes	<a href="https://www.scfundingcorp.com/by-laws-and-policies/">https://www.scfundingcorp.com/by-laws-and-policies/</a>
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
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?	Yes	

Procurement Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

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

**Procurement Transactions Listing:**

<b>1. Vendor Name</b>	Cooper Arias LLP	<b>Address Line1</b>	PO Box 190
<b>Type of Procurement</b>	Financial Services	<b>Address Line2</b>	892 State Route 17B
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	MONGAUP VALLEY
<b>Award Date</b>	11/7/2022	<b>State</b>	NY
<b>End Date</b>	12/31/2024	<b>Postal Code</b>	12762
<b>Fair Market Value</b>	\$21,000.00	<b>Plus 4</b>	
<b>Amount</b>	\$21,000.00	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$7,000.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	annual auditing services

<b>2. Vendor Name</b>	County of Sullivan Industrial Development Agency	<b>Address Line1</b>	548 Broadway
<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	
<b>Award Process</b>	Non Contract Procurement/Purchase Order	<b>City</b>	MONTICELLO
<b>Award Date</b>		<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12701
<b>Fair Market Value</b>		<b>Plus 4</b>	
<b>Amount</b>		<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$9,568.80	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	reimbursement of insurance premiums for which Sullivan County Funding Corporation is a named insured.

Procurement Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

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

<b>3. Vendor Name</b>	County of Sullivan Industrial Development Agency	<b>Address Line1</b>	548 Broadway
<b>Type of Procurement</b>	Staffing Services	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	MONTICELLO
<b>Award Date</b>	1/3/2023	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12701
<b>Fair Market Value</b>	\$10,000.00	<b>Plus 4</b>	
<b>Amount</b>	\$10,000.00	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$10,000.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Bookkeeping and administrative services for the Sullivan County Funding Corporation

<b>4. Vendor Name</b>	Sullivan Catskills Regional Food Hub, Inc.	<b>Address Line1</b>	92 Commerce Drive
<b>Type of Procurement</b>	Other	<b>Address Line2</b>	
<b>Award Process</b>	Non Contract Procurement/Purchase Order	<b>City</b>	LIBERTY
<b>Award Date</b>		<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12754
<b>Fair Market Value</b>		<b>Plus 4</b>	
<b>Amount</b>		<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$200,000.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Amounts paid under the terms of Community and Economic Development Agreement between SCFC and Sullivan Catskills Regional Food Hub, Inc., as amended.



Procurement Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2024

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

**Additional Comments**

Certified Financial Audit for Sullivan County Funding Corporation  
 Fiscal Year Ending: 12/31/2024

Run Date: 03/14/2025  
 Status: UNSUBMITTED  
 Certified Date : N/A

**Financial Documents**

Question	Response
1. Attach the independent audit of the Authority's financial statements.	N/A

URL (If Applicable)	Attachments
<a href="https://www.scfundingcorp.com/budgets-and-reports/">https://www.scfundingcorp.com/budgets-and-reports/</a>	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
<a href="https://www.scfundingcorp.com/budgets-and-reports/">https://www.scfundingcorp.com/budgets-and-reports/</a>	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
<a href="https://www.scfundingcorp.com/budgets-and-reports/">https://www.scfundingcorp.com/budgets-and-reports/</a>	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
	Attachment Included

**Additional Comments**

**SULLIVAN COUNTY FUNDING CORPORATION  
CONFIDENTIAL FY 2024 EVALUATION OF BOARD PERFORMANCE**

Please check (√) the most appropriate box.

CRITERION	AGREE	SOMEWHAT AGREE	SOMEWHAT DISAGREE	DISAGREE
Board members have a shared understanding of the mission and purpose of the Agency.	5	1	0	0
The policies, practices and decisions of the Board are always consistent with this mission.	5	1	0	0
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Agency and reviews these annually.	5	1	0	0
The Board sets clear and measurable performance goals for the Agency that contribute to accomplishing its mission.	5	1	0	0
The decisions of the Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.	5	1	0	0
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	5	1	0	0
Board members are knowledgeable about the Agency's programs, financial statements, reporting requirements, and other transactions.	5	1	0	0
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	5	1	0	0

The Board knows the statutory obligations of the Agency and if the Agency is in compliance with State law.	5	1	0	0
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	5	1	0	0
Board members have sufficient opportunity to research, discuss, question, and prepare before decisions are made and votes taken.	5	1	0	0
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	5	1	0	0
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	5	1	0	0
The Board has identified the areas of most risk to the Agency and works with management to implement risk mitigation strategies before problems occur.	5	1	0	0
Board members demonstrate leadership and vision and work respectfully with each other.	5	1	0	0

Date Completed: \_\_\_\_\_