

Niagara County Industrial Development Agency

Niagara County Center for Economic Development • 6311 Inducon Corporate Drive, Ste. 1 • Sanborn, NY 14132

NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING

Date: Wednesday, December 13, 2023
Time: 8:45 a.m.
Place: Niagara County Center for Economic Development
6311 Inducon Corporate Drive, Sanborn NY

NCIDA/NCDC/NADC Audit/Finance Committee Members:

____ Jason Krempa, Chairperson
____ Anne E. McCaffrey, Member
____ Ryan J. Mahoney, Member

Other Board Members Present:

____ Mark Onesi
____ William L. Ross
____ Clifford Scott
____ Mark Berube
____ David J. Masse
____ William Fekete

Staff Present:

____ Susan Langdon, Executive Director
____ Andrea Klyczek, Assistant Director
____ Michael S. Dudley, Finance Manager
____ Caroline Caruso, Accounting Associate
____ Susan Barone, Grants & Operations Manager
____ Julie Lamoreaux, Administrative & HR Officer
____ Jeremy Geartz, Project Manager
____ Mark J. Gabriele, Agency Counsel

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- 1.0 Meeting Called to Order – J. Krempa**
 - 2.0 Roll Call – J. Lamoreaux**
 - 3.0 Approval of Audit Committee Meeting Minutes – J. Krempa**
 - 3.1 November 8, 2022**
 - 4.0 Agency Payables – J. Krempa**
 - 4.1 November 30, 2023**
 - 5.0 MTD and YTD Budget Variance Reports – J. Krempa**
 - 5.1 November 30, 2023**
 - 6.0 Project Closing Summary Report – M. Gabriele**
 - 7.0 Adjournment**

NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING MINUTES

Date: Wednesday, November 8, 2023
Time: 8:45 a.m.
Place: Niagara County Center for Economic Development
6311 Inducon Corporate Drive, Sanborn NY

NCIDA/NCDC/NADC Audit/Finance Committee Members:

Jason Krempa, Chairperson, Present
Anne E. McCaffrey, Member, Excused
Ryan J. Mahoney, Member, Present

Other Board Members Present:

Mark Onesi
William L. Ross
Mark Berube
David J. Masse
William Fekete

Staff Present:

Susan Langdon, Executive Director
Andrea Klyczek, Assistant Director
Michael S. Dudley, Finance Manager
Caroline Caruso, Accounting Associate
Susan Barone, Grants & Operations Manager
Julie Lamoreaux, Administrative & HR Officer
Jeremy Geartz, Project Manager
Mark J. Gabriele, Agency Counsel

1.0 Meeting Called to Order

Mr. Krempa called the meeting to order at 8:45 a.m.

2.0 Roll Call

Ms. Lamoreaux called the roll; a quorum was established.

3.0 Approval of Audit Committee Meeting Minutes

3.1 October 12, 2022

Mr. Krempa stated that he had reviewed the meeting minutes and he made a motion for approval; Mr. Mahoney seconded the motion. The motion passed.

4.0 Agency Payables
4.1 October 31, 2023

Mr. Krempa stated that he reviewed the monthly payables and he made a motion to recommend approval of the Payables to the Board Members at the Regular Board Meeting; Mr. Mahoney seconded the motion. The motion passed.

5.0 MTD and YTD Budget Variance Reports
5.1 October 31, 2023

Mr. Krempa stated that he reviewed the reports and he made a motion to recommend approval of the payables to the Board members at the Regular Board Meeting; Mr. Mahoney seconded the motion. The motion passed.

6.0 Adopt 2024 Budgets
6.1 Niagara County Industrial Development Agency
6.2 Niagara County Development Corporation
6.3 Niagara Area Development Corporation

Mr. Krempa stated that he reviewed the 2024 Budgets, and he made a motion to recommend adoption of the 2024 budgets to the Board members at the Regular Board Meeting; Mr. Mahoney seconded the motion. The motion passed.

7.0 Project Closing Summary Report

Mr. Gabriele stated that Chase Commons LLC has closed.

8.0 Adjournment

Mr. Krempa made a motion, seconded by Mr. Mahoney to adjourn the meeting. The meeting adjourned at 8:50 a.m.

Respectfully Submitted:

Reviewed by:

Julie Lamoreaux
Administrative Assistant

Susan C. Langdon
Executive Director

Niagara County Industrial Devel. Agency
Check Register
 For the Period From Nov 1, 2023 to Nov 30, 2023

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
29937	11/1/23	THE HARTFORD	10001.100	312.83
11/2/24	11/2/23	PAYCHEX, INC.	10001.100	97.88
11/3/23	11/3/23	NYS DEFERRED COMPENSATION PLAN	10001.100	1,316.42
29938	11/6/23	360 PSG.com	10001.100	60.00
29939	11/6/23	Caroline M. Caruso	10001.100	69.17
29940	11/6/23	Cintas Corporation LOC. 067P	10001.100	140.70
29941	11/6/23	M&T Bank	10001.100	1,539.94
29942	11/6/23	Pitney Bowes Global Financial Services	10001.100	189.42
29944	11/14/23	First Choice Coffee Services	10001.100	182.77
29945	11/14/23	FedEx	10001.100	7.80
29946	11/14/23	Gabriele & Berrigan, P.C.	10001.100	5,457.74
29947	11/14/23	Selective Insurance Company	10001.100	2,002.22
29948	11/14/23	STAPLES CONTRACT & COMMERCIAL	10001.100	129.61
29943	11/14/23	VOID CHECK	10001.100	
11/16/23	11/16/23	PAYCHEX, INC.	10001.100	81.37
29949	11/16/23	Jeremy Geartz	10001.100	754.14
11/17/23	11/17/23	NYS DEFERRED COMPENSATION PLAN	10001.100	1,226.42
11/20/23	11/20/23	PAYCHEX, INC.	10001.100	128.00
11/21/23	11/21/23	NEW YORK STATE AND LOCAL	10001.100	538.88
29950	11/21/23	County of Niagara	10001.100	491.11
29951	11/21/23	Guardian	10001.100	388.33
29952	11/21/23	Niagara Gazette Lockport Union Sun	10001.100	94.99
29953	11/21/23	PURCHASE POWER	10001.100	200.00
29954	11/21/23	SAM'S CLUB/SYNCHRONY BANK	10001.100	223.28
29955	11/28/23	Charter Communications	10001.100	129.99
29956	11/28/23	Dawn M. Siters	10001.100	450.00
29957	11/28/23	Independent Health	10001.100	3,535.94
29958	11/28/23	Niag Cnty Dept of Economic Development	10001.100	44.81
29959	11/28/23	NIAGARA GAZETTE	10001.100	243.00
29960	11/28/23	Professional Janitorial Services, Inc.	10001.100	705.00
11/30/23	11/30/23	PAYCHEX, INC.	10001.100	97.88
Total				20,839.64

NCIDA VIP-MTF Operating
Check Register
 For the Period From Nov 1, 2023 to Nov 30, 2023

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
4825	11/6/23	H.W.BRYK & SONS, INC.	10001.600	240.00
4826	11/6/23	FH Land Services	10001.600	742.28
4827	11/6/23	Frontier	10001.600	235.37
4828	11/6/23	Grove Roofing Services, Inc.	10001.600	1,859.01
4829	11/6/23	M&T Bank	10001.600	125.17
4830	11/6/23	Niagara Gazette Lockport Union	10001.600	50.60
4831	11/14/23	H.W.BRYK & SONS, INC.	10001.600	182.70
4832	11/14/23	DAVIS-ULMER Sprinkler Co.	10001.600	170.00
4833	11/14/23	Town of Wheatfield Water/	10001.600	40.00
4834	11/14/23	Town of Wheatfield	10001.600	63.75
4835	11/21/23	Modern Disposal Services, Inc.	10001.600	174.10
4836	11/21/23	County of Niagara	10001.600	402.13
4837	11/21/23	Mike Sinatra's Landscaping and	10001.600	3,700.00
4838	11/28/23	Professional Janitorial Services, Inc.	10001.600	195.00
Total				<u>8,180.11</u>

NCIDA - MTF - Operating Fund
Check Register
For the Period From Nov 1, 2023 to Nov 30, 2023

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
3139	11/6/23	DAVIS-ULMER Sprinkler Co.	10001.600	160.00
3140	11/6/23	FH Land Services	10001.600	393.68
3141	11/6/23	National Grid	10001.600	63.15
3142	11/6/23	Niagara Falls Water Board	10001.600	375.31
3143	11/6/23	Niagara Gazette Lockport Union	10001.600	25.30
3144	11/14/23	Gabriele and Berrigan P.C.	10001.600	783.27
3145	11/14/23	VERIZON	10001.600	128.82
3146	11/21/23	Mike Sinatra's Landscaping and	10001.600	2,500.00
Total				<u>4,429.53</u>

Niagara Industrial Incubator Associates
Check Register
For the Period From Nov 1, 2023 to Nov 30, 2023

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1379	11/6/23	National Grid	10000.100	215.08
1380	11/6/23	Niagara Falls Water Board	10000.100	2,206.57
1381	11/6/23	Niagara Gazette Lockport Union Sun &	10000.100	25.30
1382	11/14/23	Gabriele & Berrigan, P.C.	10000.100	864.00
1383	11/21/23	Mike Sinatra's Landscaping and	10000.100	2,200.00
1384	11/28/23	Grove Roofing Services, Inc.	10000.100	254,450.00
Total				<u><u>259,960.95</u></u>

NIAG ECONOMIC DEV FUND
Check Register
For the Period From Nov 1, 2023 to Nov 30, 2023

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1347	11/14/23	Gabriele & Berrigan P.C.	10000-200	324.00
1348	11/14/23	Niagara County Industrial	10000-200	50,000.00
1349	11/14/23	Selective	10000-200	<u>3,266.78</u>
Total				<u><u>53,590.78</u></u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BUDGET VARIANCE REPORT AS OF November 30, 2023
UN-AUDITED STATEMENT FOR INTERNAL MANAGEMENT USE ONLY

	Current Month Actual	Current Month Budget	Year To Date Actual	Year To Date Budget	Year To Date Variance	Total Budget
Operating Revenues						
Project Administrative Fees	\$ 14,468.80	\$ 102,417.00	\$ 790,322.00	\$ 499,680.00	290,642.00	\$ 536,108.00
Project Application Fees	0.00	1,000.00	13,000.00	11,000.00	2,000.00	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	45,833.37	45,833.37	0.00	50,000.00
Administratve Fees - Other	0.00	0.00	8,560.00	8,560.00	0.00	245,135.00
Interest Earnings	3,856.06	224.42	32,381.02	2,468.62	29,912.40	2,693.00
Miscellaneous Income	1,810.08	5.00	38,283.96	55.00	38,228.96	60.00
Distrib From Niag. Ind. Suites	0.00	0.00	0.00	0.00	0.00	100,000.00
Distribution from VIP MTF	0.00	0.00	0.00	0.00	0.00	150,000.00
Total Operating Revenues	24,301.61	107,813.09	928,380.35	567,596.99	360,783.36	1,095,996.00

Operating Expenses

Salaries	35,008.84	33,500.00	396,447.74	385,250.00	11,197.74	435,500.00
Benefits	4,853.97	4,871.75	55,354.37	53,589.25	1,765.12	58,461.00
Retirement Benefits	3,661.58	3,661.58	40,277.38	40,277.38	0.00	43,939.00
Payroll Taxes	2,704.09	2,604.93	30,586.15	29,917.15	669.00	33,785.00
Unemployment Taxes	0.00	0.00	1,675.09	1,550.00	125.09	1,550.00
Consultants	2,500.00	2,500.00	27,500.00	27,500.00	0.00	30,000.00
Assisstant Director	6,250.00	6,250.00	68,750.00	68,750.00	0.00	75,000.00
Legal Services	5,833.33	5,833.33	62,013.90	64,166.63	(2,152.73)	70,000.00
Accounting Services	0.00	0.00	19,600.00	20,110.00	(510.00)	20,110.00
Accounting Services - NADC	0.00	0.00	1,400.00	2,100.00	(700.00)	2,100.00
Marketing	862.56	1,833.33	15,426.43	20,166.63	(4,740.20)	22,000.00
Printing	0.00	125.00	144.88	1,375.00	(1,230.12)	1,500.00
Office Supplies	34.63	208.33	1,103.03	2,291.63	(1,188.60)	2,500.00
Postage	200.00	72.00	2,953.52	3,424.00	(470.48)	3,650.00
Telephone & Fax	108.45	88.92	990.20	978.12	12.08	1,067.00
Internet Service	169.99	208.33	2,000.69	2,291.63	(290.94)	2,500.00
Common Area Charges	870.00	723.67	9,570.00	7,960.37	1,609.63	8,684.00
Energy	1,235.01	1,815.00	13,580.38	21,953.00	(8,372.62)	24,518.00
Conference & Travel	784.71	166.67	6,032.85	1,833.37	4,199.48	2,000.00
Employee Training	1,000.00	416.67	2,950.00	4,583.37	(1,633.37)	5,000.00
Insurance Expense	1,644.80	1,643.17	18,093.40	18,074.87	18.53	19,718.00
Library & Membership	693.00	148.18	3,551.21	2,981.80	569.41	3,130.00
General Office	850.61	798.83	10,851.57	8,787.13	2,064.44	9,586.00
Repairs & Maintenance	945.00	1,098.00	10,140.18	12,078.00	(1,937.82)	13,176.00
Computer Support	0.00	583.33	0.00	6,416.63	(6,416.63)	7,000.00
Public Hearings	0.00	25.00	166.35	275.00	(108.65)	300.00
Furniture & Equipment Purchase	0.00	166.67	1,760.22	1,833.37	(73.15)	2,000.00
Other Expense	0.00	83.33	0.00	916.63	(916.63)	1,000.00
Total Operating Expenses	70,210.57	69,426.02	802,919.54	811,430.96	(8,511.42)	899,774.00
Net Operating Income/<Loss>	(45,908.96)	38,387.07	125,460.81	(243,833.97)	369,294.78	196,222.00

Non-Operating Revenue & Expense

Grant Rev- City NF Initiative	0.00	0.00	442,080.94	0.00	442,080.94	900,000.00
Grant Sub-City NF Initiative	0.00	0.00	442,080.94	0.00	442,080.94	900,000.00
Net Non-Operating Income/<Loss>	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Income/<Loss>	(\$ 45,908.96)	\$ 38,387.07	\$ 125,460.81	(\$ 243,833.97)	369,294.78	\$ 196,222.00

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet
November 30, 2023

ASSETS

Current Assets	
Cash - Checking	\$ 492,899.81
Petty Cash	300.00
Mmkt Acct. - M&T Bank	1,829,865.09
Cash - First Response	66,086.86
Cash - City of N.F.	792.73
Mmkt Acct. - Cataract Tourism	2,975,312.88
Accts Rec - Public Hearings	2,184.11
Accounts Rec. EDA - RLF	18,333.26
Due To/From Micro RLF	18,579.05
Due To/From VIP - MTF	440,335.61
Due From NCDC CDBG/HUD	18,333.48
Due To/Due From NADC	151,406.56
Due To/From MTF Operating	3,504.26
Prepaid Insurance	7,709.49
Prepaid Pension Asset	<u>45,112.00</u>
Total Current Assets	6,070,755.19
Other Assets	
Deferred Outflows	163,304.00
Investment in NIIA	<u>342,500.00</u>
Total Other Assets	505,804.00
Fixed Assets	
Furniture & Equipment	231,672.18
Furn & Fixtures - Fed purchase	5,861.08
Accum Dep. - Furn & Equip	(202,053.36)
Accum Dep. - F&F Fed Purch	<u>(5,861.08)</u>
Total Fixed Assets	29,618.82
Total Assets	<u><u>\$ 6,606,178.01</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accrued Retirement	\$ 40,277.38
Deferred Rev. - NEDF	4,166.63
Deferred Rev. - First Repsonse	66,086.86
Def. Rev. - City of N.F.	2,976,105.61
Accounts Payable	15,261.91
Acct. Payable - Niag. County	<u>31,600.39</u>
Total Current Liabilities	3,133,498.78
Long-Term Liabilities	
Deferred Inflows of Resources	<u>180,075.00</u>
Total Long-Term Liabilities	<u>180,075.00</u>
Total Liabilities	3,313,573.78
Net Assets	
Fund Balance - Operating Fund	3,167,143.42
Net Income	<u>125,460.81</u>
Total Net Assets	<u>3,292,604.23</u>
Total Liabilities & Net Assets	<u><u>\$ 6,606,178.01</u></u>

**Niagara County Industrial
Development Agency
Aged Payables
As of November 30, 2023**

Vendor ID Vendor	Invoice #	Amount Due
cin Cintas Corporation #782	3826276;5225321	93.80
M&TBUS M&T Bank	Nov 2023	2,528.97
NATGRID National Grid	39004 11/23	535.01
ProJan Professional Development	3439	793.17
SELECTIVE Selective Insurance Company	Pub.Off.11/23-11/24	1,783.00
STAPLES STAPLES CONTRACT & COMMERCIAL	8072393504	34.63
Report Total		<u>5,768.58</u>
 <u>Adjusting Journal Entries</u>		
	Estimated Nov 2023 Legal Fees	5,833.33
	Estimated Oct 2023 Copier usage	200.00
	Estimated Nov 2023 Copier usage	200.00
	Estimated Oct-Nov 2023 Telephone	60.00
	Estimated Nov 2023 Niagara County Electric	400.00
	Estimated Nov 2023 Niagara County Gas	300.00
	Estimated Nov 2023 Consulting	2,500.00
		<u>15,261.91</u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

12/6/2023

**Project Income - 2023
Lease/Lease Back and Bonds**

Closed 2023		Project	Total	IDA	Fees	Application	Amount	Date	Balance	Date
		Type	Project	Project		Fee	Received	Received	Due	Closed
			Amount	Amount			to Date			
	SJI Main LLC	Sales Tax Only	35,320	35,320	3,532	0	3,532	1/23/23	-	1/5/23
	OAHS Urban Park TC LLC	Bond	27,467,700	16,215,000	134,558	1,000	135,558	2/15/23	-	1/31/23
	Niagara Falls International Cuisine	Sales Tax Only	510,000	29,600	2,960	1,000	3,960	2/24/23	-	2/1/23
	Burger Factory Niagara Falls Inc, d/b/a A&W	L/L Back	1,230,000	1,110,000	11,100	1,000	12,100	2/24/23	-	2/10/23
	OAHS Niagara Towers TC LLC	Bond	32,074,394	19,875,000	165,969	1,000	166,969	3/15/23	-	3/2/23
	DLV Properties LLC	L/L Back	23,089,050	20,707,900	207,079	1,000	208,079	3/16/23	-	3/15/23
	Prospect Pointe Hotel LLC	Assumption of Maid of the Mist Hospitalit			4,000	1,000	5,000	4/10/23	-	3/22/23
	DRC Development LLC 2022	L/L Back	3,000,000	2,883,000	28,830	1,000	29,830	5/19/23	-	5/16/23
	Cerrone Estate Properties, LLC	No assistance provided.				1,000	1,000	2/3/21	-	
	Niacet Corporation	No assistance provided.				1,000	1,000	3/14/23	-	
	Niacet Corporation (NxTD Project)	No assistance provided.				1,000	1,000	5/2/22	-	
	TM Montante Development LLC - 500 3rd St.	L/L Back	2,687,001	2,059,941	31,349	1,000	32,349	11/1/23	-	7/14/23
	TM Montante Development LLC - 512 3rd St.	L/L Back	693,001	550,000	16,920	1,000	17,920	11/1/23	-	7/14/23
	Zeton US Properties, Inc.	L/L Back	5,230,000	4,825,000	48,300	1,000	49,300	7/27/23	-	7/17/23
	9745 Rochester Road LLC (Brent Industries)	Additional Sales Tax Exemption			13,350		13,350	9/20/23	-	9/13/23
	Chase Commons LLC	L/L Back	5,000,000	4,600,000	38,000	1,000	39,000	11/2/23	-	9/1/23
	Greenpac Mill, LLC	Mortgage Refinance			84,375		84,375	9/18/23	-	
	Olcott Yacht Club Inc.	No assistance provided.				250	250	2/16/21	-	
	TOTAL				<u>790,322</u>					
					Fees received in prior year					-
					Total fees received to date in 2023		<u>790,322</u>			
					Total 2023 Budgeted Fees		<u>536,108</u>			
					Balance of Budgeted Fees		<u>(254,214)</u>			

Projected 2023		Project	Total	IDA	Anticipated	Application	Amount	Date	Anticipated	Inducement
		Type	Project	Project	Fees	Fee	Received	Received	Balance	Expiration
			Amount	Amount			to Date		Due	
	Amazon.com Services LLC	L/L Back	550,000,000	550,000,000		1,000	1,000	7/13/22	-	2/10/24
	Cityscape Property Management Inc. - Division	L/L Back	1,122,000	1,075,000	10,750	1,000	1,000	9/20/23	10,750	11/30/24
	Cityscape Property Management Inc. - Stenzil	L/L Back	2,244,000	2,150,000	21,500	1,000	1,000	9/20/23	21,500	11/30/24
	TOTAL				<u>32,250</u>	<u>3,000</u>	<u>3,000</u>		<u>32,250</u>	<u>0</u>
	TOTAL - Projected Income 2023				<u>822,572</u>	<u>3,000</u>	<u>3,000</u>		<u>32,250</u>	<u>790,322</u>

Projected 2024		Project	Total	IDA	Anticipated	Application	Amount	Date	Anticipated	Inducement
		Type	Project	Project	Fees	Fee	Received	Received	Balance	Expiration
			Amount	Amount			to Date		Due	
	Peak Development Partners, LLC	L/L Back	7,475,000	7,175,000	71,750	1,000	1,000	1/31/23	71,750	3/31/24
	Niacet Corporation 2023	L/L Back	121,000,000	89,000,000		1,000	1,000	3/14/23	-	3/31/24
	MHT Holdings, Inc. - Brookside Commons	L/L Back	3,635,039	2,013,618	20,136	1,000	1,000	5/26/23	20,136	10/31/24
	MHT Holdings, Inc. - Niagara Falls	L/L Back	14,540,156	8,054,471	80,545	1,000	1,000	5/26/23	80,545	9/30/24
	NF Lockport LLC	L/L Back	95,000,000	90,100,000		1,000	1,000	9/13/23	-	11/30/24
	Vishay Dale Electronics, LLC	L/L Back	8,200,000	8,000,000	80,000	1,000			81,000	
	TOTAL				<u>252,431</u>	<u>6,000</u>	<u>5,000</u>		<u>253,431</u>	<u>0</u>

* Pending Board Approval

**Cataract Tourism Fund
Grant Program**

Grantee Name	Grant Awards	Outst'd'g Awards	Approval Date	Disbursement Date	Disbursement Amount	Offer Expiration	Project Description
Niagara County Dept. of Economic Development	37,667	0.00	10/11/2017	1/23/2018	37,667.00		Feasibility study for Niagara Falls area multi-use facility.
Niagara Aquarium Foundation	88,147	0.00	2/14/2018	7/15/2019	88,147.00		Jellyfish exhibit and equipment.
The Tourism Research Entrepreneurship Center (TReC)	176,600	0.00	8/8/2018	6/2/2020	176,600.00		Buildout, audio/visual equipment and network connectivity hardware.
Niagara Aquarium Foundation	16,717	0.00	2/12/2020	10/21/2020	16,717.00		Renovations to second floor event room.
Niagara Aquarium Foundation	370,000	0.00	8/14/2019	2/9/2021	370,000.00		Interactive touch pools adjacent to main entrance of the Aquarium.
Red Star Builders, LLC (The Niagara Club)	64,403	0.00	7/10/2019	9/7/2021	64,403.00		Spot Coffee.
Niagara Falls Center for Tourism LLC	1,000,000	0.00	6/12/2019	7/7/2023	598,661.03	12/31/2024	Construction of an indoor family entertainment center and outdoor improvements.
The Center for Kashmir, Inc.	573,000	300,000.00	6/14/2023	8/9/2023	273,000.00		Renovations to vacant church for a museum of art and culture for Kashmir.
Savarino Companies, LLC	155,000	0.00	4/14/2021	4/26/2023	155,000.00		Rehabilitation of 4,000 square feet of commercial/retail storefront space.
Niagara Aquarium Foundation	900,000	900,000.00	2/9/2022	To Be Disbursed	0.00		Renovations to the Niagara Gorge Discovery Center for expanded programming.
Niagara Aquarium Foundation	35,000	35,000.00	2/8/2023	To Be Disbursed	0.00		Sea turtle exhibit.
Burger Factory Niagara Falls, Inc.	185,250	185,250.00	2/8/2023	To Be Disbursed	0.00		Façade renovations.
Niagara Falls International Cuisine, Inc.	76,500	76,500.00	2/8/2023	To Be Disbursed	0.00		Dining area renovations.
Hammer & Crown BC	33,000	33,000.00	3/22/2023	To Be Disbursed	0.00		Kitchen buildout, bar and dining area remodeling.
TM Montante Development(Radio Niagara)	912,609	912,609.00	3/22/2023	To Be Disbursed	0.00		Renovations for restaurant, bar, game space, bowling lounge and boutique hotel.
To Date Sub-Total	4,623,893	2,442,359.00			1,780,195.03		

Grant Fund Cash Balance as of 11/30/2023	2,976,105.61
Less: Outstanding Awards	(2,442,359.00)
Available for awarding grants	533,746.61

Grant Fund Balance	-
Grant Funding from NYS 11/22/2016	1,600,000.00
Grant Funding from NYS 10/16/2017	1,440,000.00
Grant Funding from NYS 10/12/2018	1,600,000.00
Bank Interest	116,343.90
Bank Fees	(43.26)
Grant Disbursements	(1,780,195.03)
Grant Fund Balance	2,976,105.61