

NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING MINUTES

Date: Wednesday, December 14, 2022
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:

___ Kevin McCabe, Chairperson
___ William L. Ross, Member
___ Scott Brydges, Member

Other Board Members Present:

___ Mark Onesi
___ Jerald Wolfgang
___ Clifford Scott
___ Robert B. Cliffe
___ Maria Lopez
___ Jason Krempa

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 – K.McCabe**
 - 2.0 Roll Call – J.Lamoreaux**
 - 3.0 Approval of Audit Committee Meeting Minutes – K.McCabe**
 - 3.1 November 9, 2022**
 - 4.0 Agency Payables – K.McCabe**
 - 4.1 November 30, 2022**
 - 5.0 MTD and YTD Budget Variance Reports – K.McCabe**
 - 5.1 November 30, 2022**

7.0 Project Closing Summary Report – M.Gabriele

8.0 Adjournment

NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING MINUTES

Date: Wednesday, November 9, 2022
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:

Kevin McCabe, Chairperson
William L. Ross, Member
Scott Brydges, Member

Other Board Members Present:

Mark Onesi
Jerald Wolfgang
Robert B. Cliffe
Jason Krempa

Staff Present:

Susan Langdon, Executive Director
Andrea Klyczek, Assistant Director
Michael S. Dudley, Finance Manager
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. McCabe 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. McCabe stated that he reviewed the meeting minutes and he made a motion for approval; Mr. Ross seconded the motion. The motion passed.

4.0 Agency Payables
4.1 October 31, 2022

Mr. McCabe 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. Brydges seconded the motion. The motion passed.

5.0 MTD and YTD Budget Variance Reports
5.1 October 31, 2022

Mr. McCabe stated that he reviewed the reports and he made a motion to recommend approval of the Budget Variance Reports to the Board members at the Regular Board Meeting; Mr. Ross seconded the motion. The motion passed.

6.0 Adopt 2023 Budgets
6.1 Niagara County Industrial Development Agency
6.2 Niagara County Development Corporation
6.3 Niagara Area Development Corporation

Mr. Ross stated that he reviewed the 2023 Budgets, and he made a motion to recommend approval of the 2023 budgets to the Board members at the Regular Board Meeting; Mr. Brydges seconded the motion. The motion passed.

7.0 Project Closing Summary Report

Mr. Gabriele stated that Kilmer Solar LLC, and CVE US E13 Wheatfield, LLC have closed. He noted that we are in the process of closing 4600 Group, LLC. The Agency has also been notified that the CALF Development Associates, LLC project will not be moving forward.

8.0 Adjournment

Mr. Ross made a motion, seconded by Mr. Brydges to adjourn the meeting. The meeting adjourned at 8:48 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, 2022 to Nov 30, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
29668	11/1/22	Caroline M. Caruso	10001.100	66.00
29669	11/1/22	Charter Communications	10001.100	119.99
29670	11/1/22	THE HARTFORD	10001.100	298.59
29671	11/1/22	M&T Bank	10001.100	501.00
29672	11/1/22	National Grid	10001.100	461.13
29673	11/1/22	Pitney Bowes Global Financial Services	10001.100	189.42
11/3/22	11/3/22	PAYCHEX, INC.	10001.100	92.25
11/4/22	11/4/22	NYS DEFERRED COMPENSATION PLAN	10001.100	1,293.51
29674	11/7/22	Gabriele & Berrigan, P.C.	10001.100	1,786.00
29675	11/7/22	Gabriele & Berrigan, P.C.	10001.100	1,786.00
29676	11/7/22	360 PSG.com	10001.100	60.00
29677	11/7/22	Gabriele & Berrigan, P.C.	10001.100	714.40
29678	11/15/22	County of Niagara	10001.100	965.11
29679	11/15/22	Gabriele & Berrigan, P.C.	10001.100	5,000.00
29680	11/15/22	Guardian	10001.100	388.33
29681	11/15/22	Professional Janitorial Services, Inc.	10001.100	705.00
29683	11/15/22	County of Niagara	10001.100	44.18
29682	11/15/22	VOID CHECK	10001.100	
1/17/22	11/17/22	PAYCHEX, INC.	10001.100	76.66
11/18/22	11/18/22	NYS DEFERRED COMPENSATION PLAN	10001.100	1,203.51
11/22/22	11/22/22	NEW YORK STATE AND LOCAL	10001.100	612.70
29684	11/22/22	THE BUFFALO NEWS	10001.100	119.94
29685	11/22/22	County of Niagara	10001.100	521.45
29686	11/22/22	First Choice Coffee Services	10001.100	118.03
29687	11/22/22	Gabriele & Berrigan, P.C.	10001.100	24,596.10
29688	11/22/22	NIAGARA GAZETTE	10001.100	243.00
29689	11/22/22	SAM'S CLUB/SYNCHRONY BANK	10001.100	19.98
29690	11/29/22	Charter Communications	10001.100	119.99
29691	11/29/22	Independent Health	10001.100	3,853.40
29692	11/29/22	Niagara Gazette Lockport Union Sun	10001.100	631.20
29693	11/29/22	Selective Insurance Company	10001.100	1,131.00
Total				47,717.87

NCIDA VIP-MTF Operating
Check Register
For the Period From Nov 1, 2022 to Nov 30, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
4695	11/1/22	Frontier	10001.600	194.63
4696	11/1/22	National Grid	10001.600	420.25
4697	11/7/22	H.W.BRYK & SONS, INC.	10001.600	275.00
4698	11/7/22	National Grid	10001.600	48.30
4699	11/15/22	Blue Ox Roofing	10001.600	615.00
4700	11/15/22	Modern Disposal Services, Inc.	10001.600	169.03
4701	11/15/22	County of Niagara	10001.600	804.13
4702	11/15/22	Professional Janitorial Services, Inc.	10001.600	195.00
4703	11/15/22	Mike Sinatra's Landscaping and	10001.600	3,700.00
4704	11/15/22	Town of Wheatfield	10001.600	49.00
4705	11/22/22	County of Niagara	10001.600	415.76
4706	11/22/22	Town of Wheatfield Water/	10001.600	250.00
4707	11/29/22	D.R. Chamberlain Corporation	10001.600	30,600.00
Total				37,736.10

NCIDA - MTF - Operating Fund
Check Register
For the Period From Nov 1, 2022 to Nov 30, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
3082	11/1/22	National Grid	10001.600	73.01
3083	11/1/22	Niagara Falls Water Board	10001.600	550.59
3084	11/15/22	Mike Sinatra's Landscaping and	10001.600	2,500.00
3085	11/22/22	VERIZON	10001.600	119.99
Total				<u><u>3,243.59</u></u>

NCDC - CDBG/HUD - RLF

Check Register

For the Period From Nov 1, 2022 to Nov 30, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
248	11/1/22	M&T Bank	10200-300	40.00
249	11/15/22	Niagara Gazette Lockport Union Sun	10200-300	97.40
Total				137.40

Niag. Cnty Dev. Corp. - Micro RLF**Check Register**

For the Period From Nov 1, 2022 to Nov 30, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
2080	11/1/22	Niagara County Industrial	10004.400	35,987.80
2081	11/15/22	Niagara Gazette Lockport Union Sun	10004.400	45.20
2082	11/29/22	Niagara County Community College	10004.400	1,500.00
Total				37,533.00

Niagara Industrial Incubator Associates
Check Register
For the Period From Nov 1, 2022 to Nov 30, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1325	11/1/22	National Grid	10000.100	304.35
1326	11/1/22	Niagara Falls Water Board	10000.100	1,930.28
1327	11/15/22	Mike Sinatra's Landscaping and	10000.100	2,200.00
1328	11/22/22	Gabriele & Berrigan, P.C.	10000.100	1,692.00
1329	11/29/22	Grove Roofing Services, Inc.	10000.100	912.10
Total				<u><u>7,038.73</u></u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BUDGET VARIANCE REPORT AS OF November 30, 2022
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	\$ 114,203.00	\$ 72,156.00	\$ 397,557.70	\$ 444,624.00	(47,066.30)	\$ 519,096.00
Project Application Fees	0.00	1,000.00	14,000.00	11,000.00	3,000.00	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	45,833.37	45,833.37	0.00	50,000.00
Microenterprise Admin Fees	35,987.80	0.00	35,987.80	0.00	35,987.80	0.00
NCDC CDBG/HUD Admin. Fees	0.00	0.00	108,450.00	0.00	108,450.00	0.00
EDA RLF-Grant 2020 Admin Fees	0.00	0.00	15,393.25	0.00	15,393.25	0.00
Administratve Fees - Other	0.00	0.00	12,012.38	0.00	12,012.38	15,432.00
Interest Earnings	959.51	26.50	2,723.92	291.50	2,432.42	318.00
Miscellaneous Income	0.00	0.00	192.17	60.00	132.17	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	100,000.00
Total Operating Revenues	155,316.98	77,349.17	632,150.59	501,808.87	130,341.72	796,906.00
Operating Expenses						
Salaries	33,500.02	26,380.24	334,176.44	303,372.76	30,803.68	342,943.00
Benefits	4,642.69	3,282.33	41,709.66	36,105.63	5,604.03	39,388.00
Retirement Benefits	3,104.33	3,104.33	34,147.63	34,147.63	0.00	37,252.00
Payroll Taxes	2,605.01	2,125.80	26,091.53	24,405.48	1,686.05	27,553.00
Unemployment Taxes	0.00	0.00	1,665.85	1,260.00	405.85	1,260.00
Consultants	2,500.00	2,500.00	27,500.00	27,500.00	0.00	30,000.00
Assistant Director	5,462.25	5,462.25	60,084.75	60,084.75	0.00	65,547.00
Legal Services	7,432.50	5,000.00	95,012.71	55,000.00	40,012.71	60,000.00
Accounting Services	0.00	0.00	19,500.00	19,000.00	500.00	19,000.00
Accounting Services - NADC	0.00	0.00	1,200.00	2,100.00	(900.00)	2,100.00
Marketing	271.16	1,833.33	3,909.58	20,166.63	(16,257.05)	22,000.00
Printing	0.00	125.00	786.06	1,375.00	(588.94)	1,500.00
Office Supplies	0.00	208.33	1,251.77	2,291.63	(1,039.86)	2,500.00
Postage	0.00	177.00	2,518.25	3,677.00	(1,158.75)	3,840.00
Telephone & Fax	97.10	98.25	882.97	1,080.75	(197.78)	1,179.00
Internet Service	159.99	206.67	2,013.97	2,273.37	(259.40)	2,480.00
Common Area Charges	634.00	634.08	6,974.00	6,974.88	(0.88)	7,609.00
Energy	1,552.95	1,233.00	18,006.18	14,140.00	3,866.18	15,848.00
Conference & Travel	360.37	208.33	1,698.61	2,291.63	(593.02)	2,500.00
Employee Training	0.00	0.00	3,435.15	1,000.00	2,435.15	1,000.00
Insurance Expense	1,481.35	1,641.58	16,295.35	18,057.38	(1,762.03)	19,699.00
Library & Membership	362.94	0.00	3,064.88	2,273.00	791.88	2,843.00
General Office	465.15	712.33	8,478.69	7,835.63	643.06	8,548.00
Repairs & Maintenance	899.79	1,169.67	10,173.86	12,866.37	(2,692.51)	14,036.00
Computer Support	0.00	666.67	1,260.00	7,333.37	(6,073.37)	8,000.00
Public Hearings	0.00	33.33	0.00	366.63	(366.63)	400.00
Furniture & Equipment Purchase	0.00	166.67	16,965.47	1,833.37	15,132.10	2,000.00
Other Expense	0.00	83.33	0.00	916.63	(916.63)	1,000.00
Total Operating Expenses	65,531.60	57,052.52	738,803.36	669,729.52	69,073.84	742,025.00
Net Operating Income/<Loss>	89,785.38	20,296.65	(106,652.77)	(167,920.65)	61,267.88	54,881.00
Non-Operating Revenue & Expense						
Grants Rev.	0.00	73,621.83	0.00	809,840.13	(809,840.13)	883,462.00
Grant Rev- City NF Initiative	0.00	35,979.17	584,580.09	395,770.87	188,809.22	431,750.00
Grant to Subrecipient	0.00	63,291.67	0.00	696,208.37	(696,208.37)	759,500.00
Grant Sub-City NF Initiative	0.00	35,979.17	584,580.09	395,770.87	188,809.22	431,750.00
Net Non-Operating Income/<Loss>	0.00	10,330.16	0.00	113,631.76	(113,631.76)	123,962.00
Total Net Income/<Loss>	\$ 89,785.38	\$ 30,626.81	(\$106,652.77)	(\$ 54,288.89)	(52,363.88)	\$ 178,843.00

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet
November 30, 2022

ASSETS

Current Assets		
Cash - Checking	\$	233,175.75
Petty Cash		300.00
Mmkt Acct. - M&T Bank		1,796,492.05
Cash - First Response		65,831.02
Cash - City of N.F.		828.32
Mmkt Acct. - Cataract Tourism		3,359,217.23
Accts Rec - Public Hearings		2,542.93
Accounts Rec. EDA - RLF		8,333.30
Due To/From Micro RLF		8,333.30
Due To/From VIP - MTF		378,751.10
Due From NCDC CDBG/HUD		8,333.40
Due To/Due From NADC		151,406.56
Prepaid Insurance		5,372.73
Prepaid Expense		<u>4,438.00</u>
 Total Current Assets		 6,023,355.69
Other Assets		
Deferred Outflows		239,614.00
Investment in NIIA		<u>342,500.00</u>
 Total Other Assets		 582,114.00
Fixed Assets		
Furniture & Equipment		199,360.75
Furn & Fixtures - Fed purchase		5,861.08
Accum Dep. - Furn & Equip		(199,360.75)
Accum Dep. - F&F Fed Purch		<u>(5,861.08)</u>
 Total Fixed Assets		 0.00
 Total Assets		 <u>\$ 6,605,469.69</u>

LIABILITIES AND NET ASSETS

Current Liabilities		
Accrued Retirement	\$	34,147.63
Deferred Rev. - NEDF		4,166.63
Deferred Rev. - First Repsonse		65,831.02
Def. Rev. - City of N.F.		3,360,045.55
Accounts Payable		23,091.80
Acct. Payable - Niag. County		<u>29,610.28</u>
 Total Current Liabilities		 3,516,892.91
Long-Term Liabilities		
Pension Liability		757.00
Deferred Inflows of Resources		<u>236,693.00</u>
 Total Long-Term Liabilities		 <u>237,450.00</u>
 Total Liabilities		 3,754,342.91
Net Assets		
Fund Balance - Operating Fund		2,957,779.55
Net Income		<u>(106,652.77)</u>
 Total Net Assets		 <u>2,851,126.78</u>
 Total Liabilities & Net Assets		 <u>\$ 6,605,469.69</u>

**Niagara County Industrial
Development Agency
Aged Payables
As of November 30, 2022**

Vendor ID Vendor	Invoice #	Amount Due
ANNEX	INV 106620	1,400.00
Ammex Business Media Inc.	INV 106621	1,638.00
	INV 107064	1,400.00
cin	782098;380164;983174	138.45
Cintas Corporation #782		
DUDLEY	2/10/22-5/25/22	61.06
MICHAEL S. DUDLEY		
LAMOR	1/24/22-5/4/22	16.09
Julie Lamoreaux	7/21/22-11/15/22	13.75
M&TBUS	Nov 2022	556.01
M&T Bank		
NATGRID	39004 11/22	552.95
National Grid		
NCDED	Copier Sep-Oct 2022	296.82
Niag Cnty Dept of Economic Development		
ProJan	2842	705.00
Professional		
STAPLES	8068083907	99.60
STAPLES CONTRACT & COMMERCIAL	8068083929	21.57
Report Total		<u>6,899.30</u>

Adjusting Journal Entries

Estimated Oct 2022 Legal Fees	5,000.00
Estimated Nov 2022 Legal Fees	5,000.00
Estimated Oct 2022 Legal Fees	2,432.50
Estimated Nov 2022 Copier usage	200.00
Estimated Oct-Nov 2022 Telephone	60.00
Estimated Nov 2022 Niagara County Electric	500.00
Estimated Nov 2022 Niagara County Gas	500.00
Estimated Nov 2022 Consulting	2,500.00
	<u>23,091.80</u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

12/7/2022

**Project Income - 2022
Lease/Lease Back and Bonds**

Closed 2022	Project Type	Total Project Amount	IDA Project Amount	Fees	Application Fee	Amount Received to Date	Date Received	Balance Due	Date Closed
Twogood Holdings LLC(Rubberform Recycled Moog Inc.	L/L Back Sales Tax Only	2,955,000 4,120,210	2,050,000 4,120,210	20,500 32,962	1,000 0	21,500 32,962	3/24/22 3/28/22	- -	3/15/22 3/9/22
Catholic Health System Inc.	Bond	48,874,501	36,420,018	112,500	0	112,500	3/28/22	-	-
Vantage Pointe LLC	L/L Back	1,403,220	1,370,450	8,500	1,000	9,500	6/6/22	-	5/25/22
PEMM LLC	L/L Back	8,500,000	6,200,000	62,000	1,000	63,000	7/8/22	-	6/24/22
Eleanor Apartments at Niagara, LLC(Niagara C Assumption of The Eleanor Apartments, LLC PILOT					1,000	1,000	2/4/22	-	8/1/22
Lockport Schools Federal Credit Union	L/L Back	2,107,607	1,767,500	17,675	1,000	18,675	9/28/22	-	9/9/22
Iskalo 1 East Avenue LLC	Additional Sales Tax Only			2,200	0	2,200	9/28/22	-	9/14/22
13 W. Main LLC	L/L Back	2,981,342	2,701,865	27,018	1,000	28,018	10/17/22	-	10/7/22
CALF Development Associates, LLC	No assistance provided.			0	1,000	1,000	7/13/22	-	8/31/23
Kilmer Solar LLC	Sales Tax & Mtg Tax Only	9,145,000	8,775,000	41,160	1,000	42,160	11/9/22	-	10/21/22
CVE US E13 Wheatfield, LLC	Sales Tax & Mtg Tax Only	9,760,000	7,740,000	40,120	1,000	41,120	11/9/22	-	10/21/22
4600 Group, LLC	L/L Back	5,292,351	3,292,300	32,923	1,000	33,923	11/21/22	-	-
				0					
TOTAL				<u>397,558</u>					

Fees received in prior year -

Total fees received to date in 2022 397,558

Total 2022 Budgeted Fees 519,096

Balance of Budgeted Fees 121,538

Projected 2022	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
Cerrone Estate Properties, LLC	L/L Back	1,780,000	1,750,000	17,500	1,000	1,000	2/3/21	17,500	3/31/23
Olcott Yacht Club Inc.	Sales Tax & Mtg Tax Only	456,000	450,000	0	250	250	2/16/21	-	2/9/23
Niacet Corporation	L/L Back	13,250,000	8,525,000	70,000	1,000			71,000	12/31/22
TM Montante Development LLC - 512 3rd St.	L/L Back	2,687,001	2,059,941	20,599	1,000	1,000	6/7/21	20,599	1/31/23
TM Montante Development LLC - 500 3rd St.	L/L Back	693,001	550,000	5,500	1,000	1,000	6/9/21	5,500	1/31/23
Niacet Corporation (NxTD Project)	L/L Back	48,750,000	46,750,000	467,500	1,000	1,000	5/2/22	467,500	6/30/23
DRC Development LLC 2022	L/L Back	3,000,000	2,883,000	28,830	1,000	1,000	6/1/22	28,830	7/31/23
Amazon.com Services LLC	L/L Back	550,000,000	550,000,000		1,000	1,000	7/13/22	-	8/31/23
OAHS Niagara Towers TC LLC	Bond	19,000,000	100,000		1,000	1,000	7/8/22	-	8/31/23
OAHS Urban Park TC LLC	Bond	16,000,000	100,000		1,000	1,000	7/8/22	-	8/31/23
DLV Properties LLC	L/L Back	23,089,050	20,707,900	207,079	1,000	1,000	8/15/22	207,079	9/30/23
Micbarcer Realty Company	L/L Back	598,930	573,930	5,739	1,000	1,000	8/3/22	5,739	9/30/23
TOTAL				<u>822,748</u>	<u>11,250</u>	<u>10,250</u>		<u>823,748</u>	<u>0</u>
TOTAL - Projected Income 2022				<u>1,220,306</u>	<u>11,250</u>	<u>10,250</u>		<u>823,748</u>	<u>397,558</u>

Projected 2023	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
TOTAL				<u>0</u>	<u>0</u>	<u>0</u>		<u>0</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)	523,250	0.00	7/10/2019	9/7/2021	64,403.00	12/31/2022	Roof top bar and lounge, banquet space, virtual entertainment lounge & Spot Coffee
Niagara Falls Center for Tourism LLC	1,000,000	415,419.91	6/12/2019	Partial 9/7/2022	584,580.09	6/30/2023	Construction of an indoor family entertainment center and outdoor improvements
The Center for Kashmir, Inc.	273,000	273,000.00	8/12/2020	To Be Disbursed	0.00	6/1/2023	Renovations to vacant church for a museum of art and culture for Kashmir
Savarino Companies, LLC	155,000	155,000.00	4/14/2021	To Be Disbursed	0.00	12/31/2023	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.
To Date Sub-Total	3,540,381	1,743,419.91			1,338,114.09		

Grant Fund Cash Balance as of 11/30/2022 3,360,045.55
Less: Outstanding Awards (1,743,419.91)
Available for awarding grants 1,616,625.64

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 58,202.90
Bank Fees (43.26)
Grant Disbursements (1,338,114.09)
Grant Fund Balance 3,360,045.55