

## **NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING**

**Date:** Wednesday, September 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  
\_\_\_ Jason Krempa  
\_\_\_ Maria V. Lopez

### **Staff Present:**

\_\_\_ Susan Langdon, Executive Director  
\_\_\_ Andrea Klyczek, Assistant Director  
\_\_\_ Michael S. Dudley, Finance Manager  
\_\_\_ Caroline Caruso, Accounting Associate  
\_\_\_ Susan Barone, Project Manager  
\_\_\_ Julie Lamoreaux, Admin Assistant  
\_\_\_ Mark J. Gabriele, Agency Counsel

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- 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 August 10, 2022**
  - 4.0 Agency Payables – *K.McCabe***
    - 4.1 August 31, 2022**
  - 5.0 MTD and YTD Budget Variance Reports – *K.McCabe***
    - 5.1 August 31, 2022**
  - 6.0 Project Closing Summary Report – *M.Gabriele***
  - 7.0 Adjournment**

## **NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING MINUTES**

**Date:** Wednesday, August 10, 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, Excused

### **Other Board Members Present:**

Mark Onesi  
Jerald Wolfgang  
Clifford Scott  
Robert B. Cliffe  
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  
Jeremy Geartz, Project Manager  
Julie Lamoreaux, Administrative & HR Officer  
Mark J. Gabriele, Agency Counsel

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### **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 July 13, 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 July 31, 2022**

**Mr. McCabe stated he reviewed the monthly payables, and he made a motion to recommend approval of the Agency Payables to the Board Members at the Regular Board Meeting. Mr. Ross seconded the motion. The motion passed.**

**5.0 MTD and YTD Budget Variance Reports**  
**5.1 July 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 Project Closing Summary Report**

Mr. Gabriele stated that he does anticipate the Eleanor Apartments Assignment and Assumption will be completed in August.

**7.0 Adjournment**

Mr. McCabe made a motion, seconded by Mr. Ross to adjourn the meeting. The meeting adjourned at 8:47 a.m.

Respectfully Submitted:

Reviewed By:

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Julie Lamoreaux  
Administrative Assistant

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Susan C. Langdon  
Executive Director

**Niagara County Industrial Devel. Agency**  
**Check Register**  
**For the Period From Aug 1, 2022 to Aug 31, 2022**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
29591	8/3/22	Cintas Corporation LOC. 067P	10001.100	92.30
29592	8/3/22	First Choice Coffee Services	10001.100	79.50
29593	8/3/22	Gabriele & Berrigan, P.C.	10001.100	5,000.00
29594	8/3/22	Harris Beach PLLC	10001.100	3,150.00
29595	8/3/22	THE HARTFORD	10001.100	239.39
29596	8/3/22	M&T Bank	10001.100	1,794.03
29597	8/3/22	National Grid	10001.100	663.17
29598	8/3/22	Niag Cnty Dept of Economic Development	10001.100	224.00
29599	8/3/22	Pitney Bowes Global Financial Services	10001.100	189.42
29600	8/3/22	STAPLES CONTRACT & COMMERCIAL	10001.100	21.74
29601	8/9/22	360 PSG.com	10001.100	180.00
29602	8/9/22	County of Niagara	10001.100	91.73
29603	8/9/22	Guardian	10001.100	238.83
29604	8/9/22	Magavern Magavern Grimm LLP	10001.100	225.00
29605	8/9/22	STAPLES CONTRACT & COMMERCIAL	10001.100	61.89
29606	8/9/22	Summit MSP, LLC	10001.100	184.67
8/11/22	8/11/22	PAYCHEX, INC.	10001.100	108.24
8/12/22	8/12/22	NYS DEFERRED COMPENSATION PLAN	10001.100	1,254.73
29607	8/16/22	County of Niagara	10001.100	750.34
29608	8/16/22	Dawn M. Siters	10001.100	602.00
29609	8/16/22	Professional Janitorial Services, Inc.	10001.100	1,586.34
29610	8/16/22	SAM'S CLUB/SYNCHRONY BANK	10001.100	171.94
8/25/22	8/25/22	PAYCHEX, INC.	10001.100	76.66
29611	8/25/22	Charter Communications	10001.100	119.99
29612	8/25/22	County of Niagara	10001.100	43.69
29613	8/25/22	Independent Health	10001.100	4,991.36
29614	8/25/22	MRB Group	10001.100	260.00
29615	8/25/22	Niagara Gazette Lockport Union Sun	10001.100	207.08
29616	8/25/22	Summit MSP, LLC	10001.100	116.26
8/26/22	8/26/22	NYS DEFERRED COMPENSATION PLAN	10001.100	1,126.58
29617	8/30/22	Capstream Technologies, LLC	10001.100	2,939.85
29618	8/30/22	Caroline M. Caruso	10001.100	55.00
29619	8/30/22	First Choice Coffee Services	10001.100	135.66
29620	8/30/22	Guardian	10001.100	537.83

**Niagara County Industrial Devel. Agency**  
**Check Register**  
For the Period From Aug 1, 2022 to Aug 31, 2022

Filter Criteria includes: Report order is by Date.

<b>Check #</b>	<b>Date</b>	<b>Payee</b>	<b>Cash Account</b>	<b>Amount</b>
29621	8/30/22	Jeremy Geartz	10001.100	840.05
29622	8/30/22	National Grid	10001.100	561.83
29623	8/30/22	Niag Cnty Dept of Economic Development	10001.100	161.32
29624	8/31/22	Cintas Corporation LOC. 067P	10001.100	92.30
<b>Total</b>				<u><u>29,174.72</u></u>

**NCIDA VIP-MTF Operating**  
**Check Register**  
For the Period From Aug 1, 2022 to Aug 31, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
4663	8/3/22	Frontier	10001.600	189.55
4664	8/3/22	JGM Installation & Svc. Co. Inc.	10001.600	300.00
4665	8/3/22	National Grid	10001.600	573.40
4666	8/9/22	Blue Ox Roofing	10001.600	188.00
4667	8/9/22	Landscape Associate of WNY, Inc.	10001.600	779.86
4668	8/9/22	Modern Disposal Services, Inc.	10001.600	169.03
4669	8/9/22	County of Niagara	10001.600	33.99
4670	8/16/22	LARABA ENTERPRISES	10001.600	1,068.00
4671	8/16/22	County of Niagara	10001.600	658.37
4672	8/16/22	Professional Janitorial Services, Inc.	10001.600	438.84
4673	8/16/22	Town of Wheatfield	10001.600	45.50
4674	8/25/22	Blue Ox Roofing	10001.600	928.00
4675	8/30/22	DAVIS-ULMER Sprinkler Co.	10001.600	170.00
4676	8/30/22	National Grid	10001.600	495.73
<b>Total</b>				<b><u>6,038.27</u></b>

**NCIDA - MTF - Operating Fund**

**Check Register**

For the Period From Aug 1, 2022 to Aug 31, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
3065	8/3/22	National Grid	10001.600	50.31
3066	8/3/22	Niagara Falls Water Board	10001.600	396.73
3067	8/9/22	Landscape Associate of WNY, Inc.	10001.600	422.71
3068	8/16/22	LARABA ENTERPRISES	10001.600	618.00
3069	8/16/22	VERIZON	10001.600	122.47
<b>Total</b>				<b><u>1,610.22</u></b>

**Niagara Industrial Incubator Associates**  
**Check Register**  
For the Period From Aug 1, 2022 to Aug 31, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1310	8/3/22	National Grid	10000.100	492.38
1311	8/3/22	Niagara Falls Water Board	10000.100	2,391.60
1312	8/9/22	Blue Ox Roofing	10000.100	1,826.00
1313	8/16/22	Blue Ox Roofing	10000.100	986.00
1314	8/16/22	Laraba Enterprises	10000.100	750.00
1315	8/25/22	H.W. Bryk & Sons, Inc.	10000.100	<u>2,753.81</u>
<b>Total</b>				<u><u>9,199.79</u></u>



**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

**BUDGET VARIANCE REPORT AS OF August 31, 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
<b><u>Operating Revenues</u></b>						
Project Administrative Fees	\$ 0.00	\$ 68,052.00	\$ 236,461.70	\$ 300,436.00	(63,974.30)	\$ 519,096.00
Project Application Fees	2,000.00	1,000.00	14,000.00	8,000.00	6,000.00	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	33,333.36	33,333.36	0.00	50,000.00
EDA RLF-Grant 2020 Admin Fees	0.00	0.00	15,393.25	0.00	15,393.25	0.00
Administrative Fees - Other	0.00	0.00	0.00	0.00	0.00	15,432.00
Interest Earnings	240.90	26.50	527.65	212.00	315.65	318.00
Miscellaneous Income	0.00	60.00	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
<b>Total Operating Revenues</b>	<b>6,407.57</b>	<b>73,305.17</b>	<b>299,908.13</b>	<b>342,041.36</b>	<b>(42,133.23)</b>	<b>796,906.00</b>
<b><u>Operating Expenses</u></b>						
Salaries	34,001.48	26,380.24	233,676.38	224,232.04	9,444.34	342,943.00
Benefits	4,524.37	3,282.33	26,938.12	26,258.64	679.48	39,388.00
Retirement Benefits	3,104.33	3,104.33	24,834.64	24,834.64	0.00	37,252.00
Payroll Taxes	2,643.37	2,125.80	18,276.50	18,028.08	248.42	27,553.00
Unemployment Taxes	100.16	0.00	1,513.99	1,260.00	253.99	1,260.00
Consultants	2,500.00	2,500.00	20,000.00	20,000.00	0.00	30,000.00
Assistant Director	5,462.25	5,462.25	43,698.00	43,698.00	0.00	65,547.00
Legal Services	6,954.20	5,000.00	60,124.91	40,000.00	20,124.91	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	252.32	1,833.33	3,518.42	14,666.64	(11,148.22)	22,000.00
Printing	116.26	125.00	786.06	1,000.00	(213.94)	1,500.00
Office Supplies	0.00	208.33	935.89	1,666.64	(730.75)	2,500.00
Postage	0.00	170.00	1,828.46	2,913.00	(1,084.54)	3,840.00
Telephone & Fax	95.91	98.25	640.90	786.00	(145.10)	1,179.00
Internet Service	192.83	206.67	1,468.32	1,653.36	(185.04)	2,480.00
Common Area Charges	634.00	634.08	5,072.00	5,072.64	(0.64)	7,609.00
Energy	1,351.83	1,285.00	13,722.39	10,748.00	2,974.39	15,848.00
Conference & Travel	105.00	208.33	513.80	1,666.64	(1,152.84)	2,500.00
Employee Training	1,615.05	1,000.00	1,615.05	1,000.00	615.05	1,000.00
Insurance Expense	1,481.40	1,641.58	11,851.20	13,132.64	(1,281.44)	19,699.00
Library & Membership	768.00	108.00	2,701.94	2,273.00	428.94	2,843.00
General Office	1,037.63	712.33	5,251.61	5,698.64	(447.03)	8,548.00
Repairs & Maintenance	972.73	1,169.67	7,478.62	9,357.36	(1,878.74)	14,036.00
Computer Support	260.00	666.67	1,260.00	5,333.36	(4,073.36)	8,000.00
Public Hearings	0.00	33.33	0.00	266.64	(266.64)	400.00
Furniture & Equipment Purchase	2,939.85	166.67	16,965.47	1,333.36	15,632.11	2,000.00
Other Expense	0.00	83.33	0.00	666.64	(666.64)	1,000.00
<b>Total Operating Expenses</b>	<b>71,112.97</b>	<b>58,205.52</b>	<b>525,372.67</b>	<b>498,645.96</b>	<b>26,726.71</b>	<b>742,025.00</b>
<b>Net Operating Income/&lt;Loss&gt;</b>	<b>(64,705.40)</b>	<b>15,099.65</b>	<b>(225,464.54)</b>	<b>(156,604.60)</b>	<b>(68,859.94)</b>	<b>54,881.00</b>
<b><u>Non-Operating Revenue &amp; Expense</u></b>						
Grants Rev.	0.00	73,621.83	0.00	588,974.64	(588,974.64)	883,462.00
Grant Rev- City NF Initiative	0.00	35,979.17	0.00	287,833.36	(287,833.36)	431,750.00
Grant to Subrecipient	0.00	63,291.67	0.00	506,333.36	(506,333.36)	759,500.00
Grant Sub-City NF Initiative	0.00	35,979.17	0.00	287,833.36	(287,833.36)	431,750.00
<b>Net Non-Operating Income/&lt;Loss&gt;</b>	<b>0.00</b>	<b>10,330.16</b>	<b>0.00</b>	<b>82,641.28</b>	<b>(82,641.28)</b>	<b>123,962.00</b>
<b>Total Net Income/&lt;Loss&gt;</b>	<b>(\$ 64,705.40)</b>	<b>\$ 25,429.81</b>	<b>(\$ 225,464.54)</b>	<b>(\$ 73,963.32)</b>	<b>(151,501.22)</b>	<b>\$ 178,843.00</b>

**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

Balance Sheet  
August 31, 2022

**ASSETS**

Current Assets		
Cash - Checking	\$	117,772.31
Petty Cash		300.00
Mmkt Acct. - M&T Bank		1,794,295.78
Cash - First Response		65,811.63
Cash - City of N.F.		827.27
Mmkt Acct. - Cataract Tourism		3,939,676.17
Accts Rec - Public Hearings		2,656.65
Accounts Rec. EDA - RLF		6,666.64
Due To/From Micro RLF		6,666.64
Due To/From VIP - MTF		378,875.19
Due From NCDC CDBG/HUD		6,666.72
Due To/Due From NADC		151,406.56
Prepaid Insurance		<u>8,554.04</u>
 Total Current Assets		 6,480,175.60
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		 <u>0.00</u>
 Total Assets		 <u>\$ 7,062,289.60</u>

**LIABILITIES AND NET ASSETS**

Current Liabilities		
NYS Retirement W/H 414(H)	\$	541.16
Accrued Retirement		24,834.64
Deferred Rev. - NEDF		16,666.64
Deferred Rev. - First Repsonse		65,811.63
Def. Rev. - City of N.F.		3,940,503.44
Accounts Payable		30,943.55
Acct. Payable - Niag. County		<u>13,223.53</u>
 Total Current Liabilities		 4,092,524.59
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		 4,329,974.59
Net Assets		
Fund Balance - Operating Fund		2,957,779.55
Net Income		<u>(225,464.54)</u>
 Total Net Assets		 <u>2,732,315.01</u>
 Total Liabilities & Net Assets		 <u>\$ 7,062,289.60</u>

**Niagara County Industrial  
Development Agency  
Aged Payables  
As of August 31, 2022**

<b>Vendor ID Vendor</b>	<b>Invoice #</b>	<b>Amount Due</b>
GABRIELE Gabriele & Berrigan, P.C.	Jul 2022 Engagement	5,000.00
M&TBUS M&T Bank	Aug 2022	2,146.18
Report Total		<u>7,146.18</u>

**Adjusting Journal Entries**

Estimated May 2022 Legal Fees	6,954.20
Estimated Jun 2022 Legal Fees	5,000.00
Estimated Jul 2022 Legal Fees	5,000.00
Estimated Aug 2022 Legal Fees	5,000.00
Estimated Aug 2022 Copier usage	200.00
Estimated Jul-Aug 2022 Telephone	60.00
Estimated Aug 2022 Niagara County Electric	750.00
Estimated Aug 2022 Niagara County Gas	40.00
Estimated Aug 2022 Cleaning service	793.17
	<u>30,943.55</u>

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 L/L Back	2,955,000	2,050,000	20,500	1,000	21,500	3/24/22	-	3/15/22
	Moog Inc. Sales Tax Only	4,120,210	4,120,210	32,962	0	32,962	3/28/22	-	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
				0				-	
	<b>TOTAL</b>			<u>236,462</u>					
	Fees received in prior year			-					
	<b>Total fees received to date in 2022</b>			<u>236,462</u>					
	<b>Total 2022 Budgeted Fees</b>			<u>519,096</u>					
	<b>Balance of Budgeted Fees</b>			<u>282,634</u>					

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	9/30/22
	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
	CVE US E13 Wheatfield, LLC Sales Tax & Mtg Tax Only	9,760,000	7,740,000	32,000	1,000	1,000	12/20/21	32,000	2/28/23
	Kilmer Solar LLC Sales Tax & Mtg Tax Only	9,145,000	8,775,000	34,000	1,000	1,000	1/13/22	34,000	
	13 W. Main LLC L/L Back	2,981,342	2,701,865	27,019	1,000	1,000	3/7/22	27,019	4/30/23
	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
	4600 Group, LLC L/L Back	5,292,351	3,955,893	39,559	1,000	1,000	5/31/22	39,559	8/31/23
	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
	Lockport Schools Federal Credit Union L/L Back	2,107,607	1,991,976	19,920	1,000	1,000	6/15/22	19,920	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
	CALF Development Associates, LLC L/L Back	25,760,000	24,010,000	240,100	1,000	1,000	7/13/22	240,100	8/31/23
	OAHS Niagara Towers TC LLC Bond	19,000,000			1,000	1,000	7/8/22	-	
	OAHS Urban Park TC LLC Bond	16,000,000			1,000	1,000	7/8/22	-	
	DLV Properties LLC L/L Back	23,089,050	20,707,900	207,079	1,000	1,000	8/15/22	207,079	
	Micbarcer Realty Company L/L Back	598,930	573,930	5,739	1,000	1,000	8/3/22	5,739	
	<b>TOTAL</b>			<u>1,215,345</u>	<u>17,250</u>	<u>16,250</u>		<u>1,216,345</u>	0
	<b>TOTAL - Projected Income 2022</b>			<u>1,451,807</u>	<u>17,250</u>	<u>16,250</u>		<u>1,216,345</u>	236,462

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
	<b>TOTAL</b>			<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>	0

\* 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	10/11/2017	1/23/2018	37,667		Feasibility study for Niagara Falls area multi-use facility
Niagara Aquarium Foundation	88,147	0	2/14/2018	7/15/2019	88,147		Jellyfish exhibit and equipment
The Tourism Research Entrepreneurship Center (TReC)	176,600	0	8/8/2018	6/2/2020	176,600		Buildout, audio/visual equipment and network connectivity hardware
Niagara Aquarium Foundation	16,717	0	2/12/2020	10/21/2020	16,717		Renovations to second floor event room
Niagara Aquarium Foundation	370,000	0	8/14/2019	2/9/2021	370,000		Interactive touch pools adjacent to main entrance of the Aquarium
Red Star Builders, LLC (The Niagara Club)	523,250	0	7/10/2019	9/7/2021	64,403		Rooftop bar and lounge, banquet space, virtual entertainment lounge & Spot Coffee
Niagara Falls Center for Tourism LLC	1,000,000	1,000,000	6/12/2019	To Be Disbursed	0	12/31/2022	Construction of an indoor family entertainment center and outdoor improvements
The Center for Kashmir, Inc.	273,000	273,000	8/12/2020	To Be Disbursed	0	6/30/2023	Renovations to vacant church for a museum of art and culture for Kashmir
Savarino Companies, LLC	155,000	155,000	4/14/2021	To Be Disbursed	0	6/1/2023	Rehabilitation of 4,000 square feet of commercial/retail storefront space.
Niagara Aquarium Foundation	900,000	900,000	2/9/2022	To Be Disbursed	0	12/31/2023	Renovations to the Niagara Gorge Discovery Center for expanded programming.
<b>To Date Sub-Total</b>	<b>3,540,381</b>	<b>2,328,000</b>			<b>753,534</b>		

**Grant Fund Cash Balance as of 8/31/2022**

**3,940,503.44**

**Less: Outstanding Awards**

**(2,328,000.00)**

**Available for awarding grants**

**1,612,503.44**

**Grant Fund Balance**

**1,600,000.00**

**Grant Funding from NYS 11/22/2016**

**1,440,000.00**

**Grant Funding from NYS 10/16/2017**

**1,600,000.00**

**Bank Interest**

**54,080.70**

**Bank Fees**

**(43.26)**

**Grant Disbursements**

**(753,534.00)**

**Grant Fund Balance**

**3,940,503.44**