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: **November 18, 2026**
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
____ Ryan Mahoney, Member
____ William Fekete, Member

Other Board Members Present:

____ Mark Berube
____ David J. Masse
____ Susan C. Langdon
____ Zakery Carr
____ Thomas F. Grzebinski II

Staff Present:

____ Andrea Klyczek, Executive Director
____ Jeremy Geartz**,** Director of Business Development & Retention
____ Michael S. Dudley, Director of Finance & Real Estate
____ Susan Barone, Grants, Loans & Compliance Manager
____ Julie Lamoreaux, Office & HR Administrator
____ Joseph Grenga, Project Manager
____ Allison Schuler, Project Manager
____ Elizabeth C. Hughes, Agency Counsel
____ Mark J. Gabriele, Agency Counsel

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 October 14, 2026**

4.0 Finance & Audit Committee Reports – October 31, 2026 – *J. Krempa*
- **4.1 Agency Payables**
- **4.2 MTD and YTD Budget Variance Report**
- **4.3 Project Closing Summary Report –** *M. Gabriele*

5.0 Adopt 2027 Budgets – *M. Dudley*
- **5.1 Niagara County Industrial Development Agency**
- **5.2 Niagara County Development Corporation**
- **5.3 Niagara Area Development Corporation**

6.0 Adjournment

NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING

Date: **October 14, 2026**
Time: **8:00 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
Ryan Mahoney, Member, Present
William Fekete, Member, Excused

Other Board Members Present:	**Staff Present:**
Mark Berube	Andrea Klyczek, Executive Director
Deanna Alterio Brennen	Jeremy Geartz**,** Director of Business Development & Retention
Zakery Carr	Susan Barone, Grants, Loans & Compliance Manager
	Julie Lamoreaux, Office & HR Administrator
	Joseph Grenga, Project Manager
	Mark J. Gabriele, Agency Counsel

1.0 Meeting Called to Order

Mr. Krempa Called the meeting to order at 8:00 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 September 9, 2026

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 Finance & Audit Committee Reports – September 30, 2026
4.1 Agency Payables

Mr. Krempa stated that 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. Mahoney seconded the motion. The motion passed.

4.2 MTD and YTD Budget Variance Report

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

4.3 Project Closing Summary Report

Mr. Gabriele stated that Americarb, Inc, Ventry Development and Rentals Inc, and 3425 Hyde Park Boulevard, LLC are on schedule to close by the end of the year.

5.0 2027 Budgets

5.1 Niagara County Industrial Development Agency
5.2 Niagara County Development Corporation
5.3 Niagara Area Development Corporation

Andrea Klyczek, Executive Director, summarized the draft budget for 2027. She briefly went through each budget and addressed questions from the Committee, who is being asked to review the budget and then recommend their approval to the full Board at the Regular Board Meeting.

Once approved by the Board at the Regular Board Meeting, the budgets will be sent to the Niagara County Clerk and Legislature for a mandatory 20-day review. The Board will then be asked to formally adopt the 2027 Budgets at the November 18, 2026 Regular Board Meeting.

Mr. Krempa made a motion to recommend approval of the three (3) Proposed Budgets to the Board Members at the Regular Board Meeting; Mr. Mahoney seconded the motion. The motion passed.

6.0 Adjournment

Mr. Krempa made a motion, seconded by Mr. Mahoney to adjourn the meeting. The meeting adjourned at 8:23 a.m.

Respectfully Submitted:

Julie Lamoreaux
Administrative Assistant

Reviewed by:

Andrea Klyczek
Executive Director

Niagara County Industrial Devel. Agency

Check Register

For the Period From Oct 1, 2026 to Oct 31, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
10/1/26	10/1/26	PAYCHEX, INC.	10001.100	80.44
30777	10/1/26	THE HARTFORD	10001.100	327.64
10/2/26	10/2/26	NYS DEFERRED COMPENSATION PLAN	10001.100	1,044.95
30778	10/6/26	Harris Beach Murtha Cullina PLLC	10001.100	11,198.50
30779	10/6/26	The Hartford	10001.100	856.25
30780	10/6/26	Joseph Grenga	10001.100	502.51
30781	10/6/26	M&T Bank	10001.100	3,577.63
30782	10/13/26	360 PSG.com	10001.100	60.00
30783	10/13/26	Cintas Corporation LOC. 067P	10001.100	93.80
30784	10/13/26	County of Niagara	10001.100	38.92
30785	10/13/26	PURCHASE POWER	10001.100	91.75
10/15/26	10/15/26	PAYCHEX, INC.	10001.100	69.83
10/16/26	10/16/26	NYS DEFERRED COMPENSATION PLAN	10001.100	999.95
30786	10/20/26	Amazon Capital Services	10001.100	465.02
30787	10/20/26	The Buffalo News	10001.100	239.88
30788	10/20/26	Charter Communications	10001.100	130.00
30789	10/20/26	County of Niagara	10001.100	37.06
30790	10/20/26	Guardian	10001.100	294.58
30791	10/20/26	Independent Health Association Inc.	10001.100	6,394.19
10/20/26	10/20/26	PAYCHEX, INC.	10001.100	134.00
30792	10/28/26	Amazon Capital Services	10001.100	75.00
30793	10/28/26	County of Niagara	10001.100	456.93
30794	10/28/26	Harris Beach Murtha Cullina PLLC	10001.100	5,000.00
30795	10/28/26	Niagara Gazette Lockport Union Sun	10001.100	103.42
30796	10/28/26	Professional Janitorial Services, Inc.	10001.100	823.00
10/28/26	10/28/26	NEW YORK STATE AND LOCAL	10001.100	1,120.35
10/29/26	10/29/26	PAYCHEX, INC.	10001.100	69.83
10/30/26	10/30/26	NYS DEFERRED COMPENSATION PLAN	10001.100	1,237.64
Total				**35,523.07**

NCIDA VIP-MTF Operating

Check Register

For the Period From Oct 1, 2026 to Oct 31, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
5212	10/6/26	Frontier	10001.600	403.47
5213	10/13/26	Beau Enterprises, Inc.	10001.600	809.00
5214	10/13/26	Borderworx Logistics LLC	10001.600	1,000.00
5215	10/13/26	Modern Disposal Services, Inc.	10001.600	214.50
5216	10/20/26	County of Niagara	10001.600	26.78
5217	10/28/26	H.W.BRYK & SONS, INC.	10001.600	382.25
5218	10/28/26	County of Niagara	10001.600	390.64
5219	10/28/26	Professional Janitorial Services, Inc.	10001.600	346.00
Total				**3,572.64**

NCIDA - MTF - Operating Fund

Check Register

For the Period From Oct 1, 2026 to Oct 31, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
3391	10/1/26	Niagara Falls Water Board	10001.600	760.00
3392	10/6/26	National Grid	10001.600	894.17
3393	10/13/26	Beau Enterprises, Inc.	10001.600	473.00
3394	10/13/26	National Grid	10001.600	164.86
3395	10/13/26	VERIZON	10001.600	146.48
Total				**2,438.51**

NCDC - CDBG/HUD - RLF

Check Register

For the Period From Oct 1, 2026 to Oct 31, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
303	10/6/26	H. Sicherman & Company, Inc.	10200-300	4,208.00
304	10/20/26	Niagara Gazette Lockport Union Sun	10200-300	158.80
Total				**4,366.80**

Niag. Cnty Dev. Corp. - Micro RLF

Check Register

For the Period From Oct 1, 2026 to Oct 31, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
2169	10/28/26	Angela Wekenmann dba	10004.400	7,337.46
2170	10/28/26	Buffalo Mini Collective, LLC	10004.400	7,090.37
2171	10/28/26	Menard Family Maple LLC	10004.400	23,128.12
2172	10/28/26	Sharon Perez Roman d/b/a	10004.400	5,342.46
2173	10/28/26	Three Little Hens, LLC	10004.400	24,000.00
Total				**66,898.41**

NIAG ECONOMIC DEV FUND

Check Register

For the Period From Oct 1, 2026 to Oct 31, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1381	10/6/26	H. Sicherman & Company, Inc.	10000-200	3,614.60
1382	10/28/26	Harris Beach Murtha Cullina PLLC	10000-200	55.86
Total				**3,670.46**

Niagara Industrial Incubator Associates

Check Register

For the Period From Oct 1, 2026 to Oct 31, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1563	10/6/26	Harris Beach Murtha Cullina PLLC	10000.100	111.72
1564	10/6/26	National Grid	10000.100	390.26
1565	10/20/26	The Hartford	10000.100	23,155.65
1566	10/28/26	Gratwick Pest Control	10000.100	80.00
1567	10/28/26	JR Photo, Design & Graphics, Inc.	10000.100	1,722.50
Total				**25,460.13**

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BUDGET VARIANCE REPORT AS OF October 31, 2026

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	$ 0.00	$ 7,896.00	$ 799,081.20	$ 546,712.00	252,369.20	$ 589,316.00
Project Application Fees	1,000.00	1,000.00	17,000.00	10,000.00	7,000.00	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	41,666.70	41,666.70	0.00	50,000.00
Administratve Fees - Other	0.00	0.00	10,277.06	0.00	10,277.06	37,087.00
Interest Earnings	436.01	3,678.33	45,552.14	36,783.30	8,768.84	44,140.00
Miscellaneous Income	14,936.53	14,822.92	296,335.32	148,229.20	148,106.12	177,875.00
Distributions From Affiliates	0.00	0.00	0.00	0.00	0.00	150,000.00
Distribution from VIP MTF	0.00	0.00	0.00	0.00	0.00	150,000.00
Total Operating Revenues	20,539.21	31,563.92	1,209,912.42	783,391.20	426,521.22	1,210,418.00
Operating Expenses						
Salaries	52,706.52	52,054.59	376,269.70	381,733.66	(5,463.96)	451,140.00
Benefits	6,296.11	7,619.17	58,196.82	76,191.70	(17,994.88)	91,430.00
Retirement Benefits	5,245.59	5,245.58	52,455.90	52,455.80	0.10	62,947.00
Payroll Taxes	3,990.82	3,853.10	29,023.18	28,561.14	462.04	33,759.00
Unemployment Taxes	(0.03)	0.00	1,920.37	1,638.00	282.37	1,638.00
Consultants	2,500.00	2,500.00	25,000.00	25,000.00	0.00	30,000.00
Executive Director	8,864.17	8,864.17	88,439.93	88,641.70	(201.77)	106,370.00
Legal Services	7,333.34	7,333.33	63,311.23	73,333.30	(10,022.07)	88,000.00
Accounting Services	0.00	0.00	24,300.00	24,180.00	120.00	24,180.00
Accounting Services - NADC	0.00	0.00	1,700.00	1,820.00	(120.00)	1,820.00
Advertising & Promotion	0.00	8.33	0.00	83.30	(83.30)	100.00
Marketing	299.16	2,183.33	7,687.69	21,833.30	(14,145.61)	26,200.00
Sponsorships	0.00	83.33	0.00	833.30	(833.30)	1,000.00
Printing	0.00	83.33	605.68	833.30	(227.62)	1,000.00
Office Supplies	0.00	166.67	720.74	1,666.70	(945.96)	2,000.00
Postage	634.71	730.00	4,099.34	3,998.00	101.34	4,454.00
Telephone & Fax	167.49	145.17	1,346.10	1,451.70	(105.60)	1,742.00
Internet Service	186.99	227.33	2,452.71	2,273.30	179.41	2,728.00
Common Area Charges	908.25	908.25	9,082.50	9,082.50	0.00	10,899.00
Energy	1,471.67	1,546.00	18,801.89	17,420.00	1,381.89	21,220.00
Conference & Travel	621.50	1,250.00	9,009.79	12,500.00	(3,490.21)	15,000.00
Employee Training	0.00	500.00	2,507.31	5,000.00	(2,492.69)	6,000.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	6,462.00
Insurance Expense	2,354.33	2,049.08	23,543.30	20,490.80	3,052.50	24,589.00
Library & Membership	683.78	325.25	3,113.78	3,252.50	(138.72)	3,903.00
General Office	701.10	1,154.33	14,319.05	11,543.30	2,775.75	13,852.00
Repairs & Maintenance	894.50	1,155.08	10,328.24	11,550.80	(1,222.56)	13,861.00
Computer Support	0.00	500.00	0.00	5,000.00	(5,000.00)	6,000.00
Public Hearings	0.00	25.00	0.01	250.00	(249.99)	300.00
Furniture & Equipment Purchase	395.01	166.67	1,856.89	1,666.70	190.19	2,000.00
Other Expense	0.00	83.33	64.75	833.30	(768.55)	1,000.00
Total Operating Expenses	96,255.01	100,760.42	830,156.90	885,118.10	(54,961.20)	1,055,594.00
Net Operating Income/(Loss)	(75,715.80)	(69,196.50)	379,755.52	(101,726.90)	481,482.42	154,824.00
Non-Operating Revenue & Expense						
Grant Rev- City NF Initiative	0.00	0.00	513,583.00	300,000.00	213,583.00	1,395,609.00
Grant Sub-City NF Initiative	0.00	0.00	513,583.00	300,000.00	213,583.00	1,395,609.00
Net Non-Operating Income/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Income/(Loss)	($ 75,715.80)	($ 69,196.50)	$ 379,755.52	($ 101,726.90)	481,482.42	$ 154,824.00

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet
October 31, 2026

ASSETS

Current Assets			
Cash - Checking	$	388,225.78	
Petty Cash		300.00	
Certificates of Deposit		2,713,291.20	
Mmkt Acct. - M&T Bank		253,033.19	
Cash - First Response		66,880.68	
Cash - City of N.F.		2,680.75	
Cataract Tourism C/D		1,016,010.23	
Mmkt Acct. - Cataract Tourism		227,903.19	
Accts Rec - Public Hearings		6,478.89	
Accounts rec.- Fees/Var.		50,000.00	
Accounts Rec. EDA - RLF		442,499.93	
Due To/From Micro RLF		17,816.33	
Due To/From VIP - MTF		312,025.81	
Due From NCDC CDBG/HUD		17,500.14	
Due To/Due From NADC		500.56	
Due To/From MTF Operating		141,670.32	
Prepaid Insurance		9,118.69	
Total Current Assets			5,665,935.69
Other Assets			
Deferred Outflows		179,158.00	
Investment in NIIA		342,500.00	
Total Other Assets			521,658.00
Fixed Assets			
Furniture & Equipment		231,672.18	
Furn & Fixtures - Fed purchase		5,861.08	
Accum Dep. - Furn & Equip		(214,165.75)	
Accum Dep. - F&F Fed Purch		(5,861.08)	
Total Fixed Assets			17,506.43
Total Assets			$ 6,205,100.12

LIABILITIES AND NET ASSETS

Current Liabilities			
NYS Retirement W/H 414(H)	$	0.01	
Accrued Retirement		52,455.90	
Deferred Rev. - NEDF		8,333.30	
Deferred Rev. - First Repsonse		66,880.68	
Def. Rev. - City of N.F.		1,246,594.17	
Accounts Payable		20,273.75	
Acct. Payable - Niag. County		35,456.68	
Total Current Liabilities			1,429,994.49
Long-Term Liabilities			
Pension Liability		159,094.00	
Deferred Inflows of Resources		5,836.00	
Total Long-Term Liabilities			164,930.00
Total Liabilities			1,594,924.49
Net Assets			
Fund Balance - Operating Fund		4,230,420.11	
Net Income		379,755.52	
Total Net Assets			4,610,175.63
Total Liabilities & Net Assets			$ 6,205,100.12

Niagara County Industrial Development Agency
Aged Payables
As of October 31, 2026

Vendor ID / Vendor	Invoice #	Amount Due
Allis Allison Schuler	9/10/26-10/22/26	94.32
ama Amazon Capital Services	1WJQ-VTQC-T7VT	11.99
harri Harris Beach Murtha Cullina PLLC	12626810	6,460.16
JEREMY Jeremy Geartz	8/4/26-10/28/26	495.98
M&TBUS M&T Bank	Oct 2026	**771.25**
NATGRID National Grid	39004 10/26	821.67
PITBOW Pitney Bowes Global Financial	3323430265 3323433372	275.85 449.19
Report Total		9,380.41

Adjusting Journal Entries

Estimated Oct 2026 Legal Fees	7,333.34
Estimated Sep-Oct 2026 Copier usage	380.00
Estimated Oct 2026 Telephone	30.00
Estimated Oct 2026 Niagara County Electric	550.00
Estimated Oct 2026 Niagara County Gas	100.00
Estimated Oct 2026 Consulting	2,500.00
	20,273.75

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Project Income - 2026

Lease/Lease Back and Bonds

Closed 2026	Project Type	Total Project Amount	IDA Project Amount	Admin. Fees	Application Fees	Amount Received to Date	Date Received	Balance Due	Date Closed
Amazon.com Services LLC	L/L Back			357,500		357,500	1/12/26	-	
Precision Industrial, LLC	L/L Back	1,277,000	1,265,000	7,500	1,000	8,500	2/25/26	-	2/9/26
235 River Road LLC	L/L Back	36,665,978	28,426,762	100,000	1,000	101,000	4/16/26	-	4/8/26
Hotel Niagara Development, LLC	L/L Back	43,959,500	41,709,500	50,000	1,000	51,000	11/3/26	-	4/16/26
Live-USA Incorporated	L/L Back	16,000,000	10,500,000	92,000		92,000	4/20/26	-	
6292 Walmore LLC(Voss Manufacturing, Inc.)	L/L Back	4,731,000	2,700,000	27,000	1,000	28,000	4/16/26	-	4/8/26
140 Van Buren, LLC (fka Allegheny Manufactu	L/L Back	1,336,000	416,000	13,360	1,000	14,360	4/20/26	-	4/15/26
Woodstream Landing LLC	L/L Back	14,295,000	13,795,000	118,750	1,000	119,750	5/26/26	-	5/15/26
Saint-Gobain Ceramics & Plastics Inc.	No assistance provided.								
National Vacuum Environmental Services Corp	No assistance provided.				1,000	1,000	1/2/26	-	
Rock One Development - 614 River Road	Sales Tax C	1,985,720	79,712	7,971	1,000	8,971	7/25/25	-	7/21/26
Macerich Niagara, LLC	STA			12,500	1,000	13,500	6/10/26	-	7/20/26
Fashion Outlets II LLC	STA			12,500	1,000	13,500	6/10/26	-	7/20/26
Bear Ridge Solar, LLC	No assistance provided.				1,000	1,000	5/8/26	-	
TOTAL				799,081					
			Fees received in prior year	-					
			Total fees received to date in 2026	799,081					
			Total 2026 Budgeted Fees	589,316					
			Balance of Budgeted Fees	(209,765)					

Projected 2026	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
Americarb, Inc.	L/L Back	29,000,000	4,500,000	45,000	1,000	1,000	11/12/25	45,000	12/31/26
3425 Hyde Park Boulevard, LLC	L/L Back	2,142,000	1,882,000	18,820	1,000	1,000	6/22/26	18,820	8/31/27
TOTAL				63,820	2,000	2,000		63,820	0
TOTAL - Projected Income 2026				862,901	2,000	2,000		63,820	799,081

Projected 2027	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
Buffalo Transformer Services, LLC	L/L Back	2,440,000	1,300,000	13,000	1,000	1,000	10/27/25	13,000	5/30/27
NEOFAB Robotics Corp	L/L Back	4,626,000	2,476,000	24,760	1,000	1,000	12/24/25	24,760	2/28/27
Somerset Solar, LLC		276,621,091	TBD		1,000	1,000	2/25/26	-	3/31/27
Bridge Street Landing, LLC	L/L Back	24,174,700	17,921,000	179,210	1,000	1,000	5/8/26	179,210	6/30/27
Ventry Development and Rentals Inc.	L/L Back	2,560,000	2,400,000	24,000	1,000	1,000	5/29/26	24,000	7/31/27
T&J Canty LLC	L/L Back	8,220,000	6,800,000	68,000	1,000	1,000	6/9/26	68,000	7/31/27
Candlelight Curated Inc.	L/L Back	4,250,000	2,600,000	26,000	1,000	1,000	7/27/26	26,000	7/31/27
Peter Certo Corporation	L/L Back	7,131,688	5,728,550	57,286	1,000	1,000	6/22/26	57,286	8/31/27
AEP Manufacturing and Administrative Services, LLC					1,000	1,000	7/31/26	-	
Moose and Squirrel Holdings, LLC	L/L Back	12,631,510	8,468,955	84,690	1,000	1,000	7/31/26	84,690	9/30/27
IDEK, LLC	L/L Back	2,775,000	2,770,000	27,700	1,000	1,000	9/9/26	27,700	9/30/27
Amazon.com Services LLC	Additional Sales Tax Exemption							-	9/30/27
2109 Main, LLC	L/L Back	1,129,700	990,000	9,900	1,000	1,000	9/4/26	9,900	10/31/27
Taylor Devices, Inc.	L/L Back	8,025,000	6,800,000	68,000	1,000	1,000	10/9/26	68,000	
* Donner Road Storage, LLC					1,000	1,000	11/4/26	-	
TOTAL				582,545	14,000	14,000		582,545	0

* **Pending Board Approval**
STA - Scheduled Tax Agreement
L/L Back - Lease/Lease Back

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	37,667.00		Feasability study for Niagara Falls area multi-use facility.
Niagara Aquarium Foundation	88,147	0	2/14/2018	7/15/2019	88,147.00		Jellyfish exhibit and equipment.
The Tourism Research Entrepreneurship Center (TReC)	176,600	0	8/8/2018	6/2/2020	176,600.00		Buildout, audio/visual equipment and network connectivity hardware.
Niagara Aquarium Foundation	16,717	0	2/12/2020	10/21/2020	16,717.00		Renovations to second floor event room.
Niagara Aquarium Foundation	370,000	0	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	7/10/2019	9/7/2021	64,403.00		Spot Coffee.
Niagara Falls Center for Tourism LLC	1,000,000	0	6/12/2019	7/7/2023	598,661.03		Construction of an indoor family entertainment center and outdoor improvements.
The Center for Kashmir, Inc.	273,000	0	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	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	0	2/9/2022	3/6/2025	900,000.00		Renovations to the Niagara Gorge Discovery Center for expanded programming.
Niagara Aquarium Foundation	35,000	0	2/8/2023	1/2/2024	35,000.00		Sea turtle exhibit.
Burger Factory Niagara Falls, Inc.	185,250	0	2/8/2023	1/11/2024	185,250.00		Façade renovations.
Niagara Falls International Cuisine, Inc.	76,500	0	2/8/2023	1/11/2024	44,922.31		Dining area renovations.
TM Montante Development(Radio Niagara)	0	0	3/22/2023	Removed 11/1/2025	0.00		Renovations for restaurant, bar, game space, bowling lounge and boutique hotel.
Live-USA Incorporated	450,000	450,000	8/14/2024	To Be Disbursed	0.00	12/31/2027	Renovation of restaurant, bar and music entertainment venue.
Niagara Falls Urban Renewal Agency	204,000	0	10/9/2024	1/29/2025	204,000.00		Acquisition of properties along Main Street in Niagara Falls.
Niagaras Krispy Crunchy Fried Chicken, LLC	48,750	0	6/11/2025	11/17/2025	48,750.00		Open a Niagaras Krispy Crunchy Fried Chicken restaurant in the Hyatt Hotel in dow
Hammer & Crown BC	0	0	3/22/2023	Removed 9/1/2026	0.00		Kitchen buildout, bar and dining area remodeling.
The Center for Kashmir, Inc. Phase II	727,000	213,417	3/18/2026	4/3/2026	513,583.00	12/31/2026	Renovations to vacant church for a museum of art and culture for kashmir.
Old Falls Holding LLC	35,000	35,000	9/9/2026	To Be Disbursed	0.00		Interior renovations, themed décor, partitions, lighting and safety improvements.
TCB Entertainment of USA Inc.	403,500	403,500	9/9/2026	To Be Disbursed	0.00		Expand foot print of Hard Rock Café with addition of an Aerobar.
To Date Sub-Total	**5,246,534**	**1,101,917**			**3,711,700.34**		

Cash on hand as of 10/31/2026	**1,246,594.17**
Less: Outstanding Awards	**(1,101,917.00)**
Available for awarding grants	**144,677.17**

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	318,337.77
Bank Fees	(43.26)
Grant Disbursements	(3,711,700.34)
Grant Fund Balance	1,246,594.17

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPROVED 2027 BUDGET

TO BE ADOPTED

November 18, 2026

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
INCOME & EXPENSE
Operating Fund Forecasted Actual Income and Expense 2026
Operating Fund 2027 Budget

	2026 Budget	Forecasted 2026 Actual	2027 Budget
Revenue			
NCIDA Project Fee Income	$ 601,316	$ 906,601	$ 701,440
NEDF RLF Administrative Fees	50,000	50,000	50,000
Distribution From VIP MTF	150,000	-	-
Distribution From Niagara Industrial Incubator Associates	150,000	-	150,000
Other Administrative Fees	37,087	24,869	27,177
Interest	44,140	91,279	60,258
Miscellaneous Income	177,875	326,208	330,228
Total Operating Revenue	1,210,418	1,398,957	1,319,103
Nonoperating Revenues			
Grant Revenue - Cataract Tourism Fund	1,395,609	727,000	888,500
Total Nonoperating Revenues	1,395,609	727,000	888,500
Expenses			
Personnel	640,914	624,770	781,409
Operating Expenses	107,348	113,666	174,313
Equipment & Furnishings	2,000	2,000	2,000
Marketing & Development	42,200	34,534	42,000
Contractual Services	256,670	248,656	261,261
Total Operating Expenses	1,049,132	1,023,626	1,260,983
Nonoperating Expenses			
Grant to Subrecipient - Cataract Tourism Fund	1,395,609	727,000	888,500
Total Nonoperating Expenses	1,395,609	727,000	888,500
Net Income(Loss)	$ 161,286	$ 375,331	$ 58,120
Depreciation Expense(Non Cash)	6,462	2,825	2,825
Net Income(Loss) (After Depreciation)	$ 154,824	$ 372,506	$ 55,295

NIAGARA COUNTY DEVELOPMENT CORPORATION

APPROVED 2027 BUDGET

TO BE ADOPTED

November 18, 2026

NIAGARA COUNTY DEVELOPMENT CORPORATION
INCOME & EXPENSE
Operating Fund Forecasted Actual Income and Expense 2026
Operating Fund 2027 Budget

	2026 Budget	Forecasted 2026 Actual	2027 Budget
Revenues and other support			
Interest from loans	$ 17,541	$ 22,226	$ 21,609
Application and commitment fees	-	-	-
Grant Income	1,212,000	318,503	1,653,497
Total revenues and other support	1,229,541	340,729	1,675,106
Operating expenses			
Professional fees	89,000	57,573	149,500
Office supplies and other	100	356	100
Grant to Subrecipient	1,164,000	318,503	1,545,497
Transfer to NCIDA	150,000	150,000	300,000
Total Operating Expenses	1,403,100	526,432	1,995,097
Income (loss) from operations	(173,559)	(185,703)	(319,991)
Interest income	59,448	119,851	65,915
Net Income(Loss)	$ (114,111)	$ (65,852)	$ (254,076)

NIAGARA AREA DEVELOPMENT CORPORATION

APPROVED 2027 BUDGET

TO BE ADOPTED

November 18, 2026

NIAGARA AREA DEVELOPMENT CORPORATION
INCOME & EXPENSE
Operating Fund Forecasted Actual Income and Expense 2026
Operating Fund 2027 Budget

	2026 Budget	Forecasted 2026 Actual	2027 Budget
Revenue			
Project Fee Income	$ 1,000	$ -	$ 1,000
Interest	-	-	-
Total Operating Revenue	1,000	-	1,000
Expenses			
Other Operating Expenses	1,000	-	1,000
Total Operating Expenses	1,000	-	1,000
Nonoperating Expenses			
Other Nonoperating Expenses	-	-	-
Total Nonoperating Expenses	-	-	-
Net Income(Loss)	$ -	$ -	$ -