

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: May 14, 2025
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 Onesi
____ William L. Ross
____ Mark Berube
____ David J. Masse
____ Anne McCaffrey

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
____ 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 April 9, 2025**
 - 4.0 NCIDA Finance & Audit Committee Reports**
 - 4.1 Agency Payables – J. Krempa**
 - 4.2 MTD and YTD Budget Variance Report – J. Krempa**
 - 5.0 Project Closing Summary Report – M. Gabriele**
 - 6.0 Adjournment**

NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING

Date: April 9, 2025
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
Ryan Mahoney, Member - Excused
William Fekete, Member - Excused

Other Board Members Present:

Mark Onesi
William L. Ross
Mark Berube
David J. Masse
Anne McCaffrey

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
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 March 19, 2025

Mr. Krempa stated that he had reviewed and approved the meeting minutes. No action is being recommended at this time.

4.0 NCIDA Finance & Audit Committee Reports

4.1 Agency Payables

Mr. Krempa stated that he reviewed and approved the monthly payables. No action is being recommended at this time.

4.2 MTD and YTD Budget Variance Report

Mr. Krempa stated that he reviewed and approved the Budget Variance Report. No action is being recommended at this time.

5.0 Project Closing Summary Report

Mr. Gabriele stated that MT Altimeter LLC has closed. He is anticipating that MGA Construction, LLC, Indian Ocean LLC (Phase II), and Hotel Niagara Development, LLC will close soon.

6.0 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

Andrea Klyczek
Executive Director

Niagara County Industrial Devel. Agency
Check Register
For the Period From Apr 1, 2025 to Apr 30, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
30348	4/1/25	Harris Beach Murtha Cullina PLLC	10001.100	608.00
30349	4/1/25	The Hartford	10001.100	584.37
30350	4/1/25	Lumsden & McCormick, LLP	10001.100	1,600.00
30351	4/1/25	M&T Bank	10001.100	2,185.26
30352	4/1/25	Niag Cnty Dept of Economic Development	10001.100	314.15
30353	4/1/25	Professional Janitorial Services, Inc.	10001.100	823.00
30354	4/1/25	THE HARTFORD	10001.100	229.39
4/3/25	4/3/25	PAYCHEX, INC.	10001.100	72.89
4/4/25	4/4/25	NYS DEFERRED COMPENSATION PLAN	10001.100	1,037.00
30355	4/15/25	360 PSG.com	10001.100	60.00
30356	4/15/25	Cintas Corporation LOC. 067P	10001.100	108.56
30357	4/15/25	County of Niagara	10001.100	794.78
30358	4/15/25	LAMAR COMPANIES	10001.100	1,450.00
30359	4/15/25	National Grid	10001.100	492.02
30360	4/15/25	PITNEY BOWES	10001.100	85.90
30361	4/15/25	STAPLES CONTRACT & COMMERCIAL	10001.100	467.79
4/17/25	4/17/25	PAYCHEX, INC.	10001.100	60.07
4/20/25	4/20/25	PAYCHEX, INC.	10001.100	128.00
4/21/25	4/21/25	NYS DEFERRED COMPENSATION PLAN	10001.100	950.00
30362	4/22/25	Amazon Capital Services	10001.100	221.53
30363	4/22/25	Charter Communications	10001.100	130.00
30364	4/22/25	First Choice Coffee Services	10001.100	123.94
30365	4/22/25	Gibson, McAskill & Crosby, LLP	10001.100	165.00
30366	4/22/25	Guardian	10001.100	233.69
30367	4/22/25	Harris Beach Murtha Cullina PLLC	10001.100	13,766.40
30368	4/22/25	Independent Health	10001.100	2,413.35
30369	4/22/25	Lumsden & McCormick, LLP	10001.100	6,000.00
4/24/25	4/24/25	NEW YORK STATE AND LOCAL	10001.100	754.64
30370	4/30/25	County of Niagara	10001.100	470.34
30371	4/30/25	LAMAR COMPANIES	10001.100	2,275.00
Total				38,605.07

NCIDA VIP-MTF Operating
Check Register
For the Period From Apr 1, 2025 to Apr 30, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
5010	4/1/25	Professional Janitorial Services, Inc.	10001.600	346.00
5011	4/15/25	CIR Electrical Construction Co.	10001.600	767.70
5012	4/15/25	FIRE SAFETY SYSTEMS, INC.	10001.600	360.00
5013	4/15/25	Frontier	10001.600	327.78
5014	4/15/25	Grove Roofing Services, Inc.	10001.600	908.60
5015	4/15/25	Modern Disposal Services, Inc.	10001.600	214.50
5016	4/15/25	National Grid	10001.600	441.35
5017	4/15/25	County of Niagara	10001.600	562.46
5018	4/22/25	A 24 Hour Door National, Inc.	10001.600	402.37
5019	4/30/25	DAVIS-ULMER Sprinkler Co.	10001.600	170.00
5020	4/30/25	County of Niagara	10001.600	292.14
Total				4,792.90

NCIDA - MTF - Operating Fund
Check Register
For the Period From Apr 1, 2025 to Apr 30, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
3240	4/1/25	National Fuel	10001.600	19.72
3241	4/15/25	National Grid	10001.600	445.71
3242	4/15/25	VERIZON	10001.600	133.46
3243	4/22/25	Harris Beach Murtha Cullina PLLC	10001.600	1,024.11
3244	4/22/25	National Grid	10001.600	24.27
3245	4/30/25	Niagara Falls Water Board	10001.600	782.29
Total				<u><u>2,429.56</u></u>

Niagara Industrial Incubator Associates
Check Register
For the Period From Apr 1, 2025 to Apr 30, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1467	4/1/25	Lumsden & McCormick, LLP	10000.100	2,100.00
1468	4/15/25	H.W. Bryk & Sons, Inc.	10000.100	536.00
1469	4/15/25	National Grid	10000.100	384.72
1470	4/22/25	Harris Beach Murtha Cullina PLLC	10000.100	223.43
Total				3,244.15

NIAG ECONOMIC DEV FUND
Check Register
For the Period From Apr 1, 2025 to Apr 30, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1362	4/1/25	Lumsden & McCormick, LLP	10000-200	1,800.00
1363	4/15/25	Niagara County Industrial	10000-200	50,000.00
1364	4/22/25	Harris Beach Murtha Cullina PLLC	10000-200	223.44
Total				52,023.44

NCDC - CDBG/HUD - RLF**Check Register****For the Period From Apr 1, 2025 to Apr 30, 2025**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
288	4/1/25	Lumsden & McCormick, LLP	10200-300	1,276.58
289	4/30/25	Lumsden & McCormick, LLP	10200-300	386.84
Total				1,663.42

Niag. Cnty Dev. Corp. - EDA RLF**Check Register****For the Period From Apr 1, 2025 to Apr 30, 2025**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1361	4/1/25	Lumsden & McCormick, LLP	10001.100	1,662.96
1362	4/30/25	Lumsden & McCormick, LLP	10001.100	503.93
Total				2,166.89

Niag. Cnty Dev. Corp. - Micro RLF
Check Register
For the Period From Apr 1, 2025 to Apr 30, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
2140	4/1/25	Lumsden & McCormick, LLP	10004.400	360.46
2141	4/30/25	Lumsden & McCormick, LLP	10004.400	109.23
Total				469.69

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BUDGET VARIANCE REPORT AS OF April 30, 2025
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
<u>Operating Revenues</u>						
Project Administrative Fees	\$ 8,700.00	\$ 63,124.00	\$ 520,325.00	\$ 339,103.00	181,222.00	\$ 527,232.00
Project Application Fees	1,000.00	1,000.00	5,000.00	4,000.00	1,000.00	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	16,666.68	16,666.68	0.00	50,000.00
Administrative Fees - Other	0.00	0.00	22,080.00	10,563.00	11,517.00	52,070.00
Interest Earnings	2,750.15	5,497.42	71,435.79	21,989.68	49,446.11	65,969.00
Miscellaneous Income	14,675.76	14,674.50	58,703.04	58,698.00	5.04	176,094.00
Distributions From Affiliates	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	31,292.58	88,462.59	694,210.51	451,020.36	243,190.15	1,083,365.00
<u>Operating Expenses</u>						
Salaries	29,076.90	32,923.06	105,923.00	131,692.24	(25,769.24)	428,000.00
Benefits	3,596.78	7,790.92	14,280.76	31,163.68	(16,882.92)	93,491.00
Retirement Benefits	4,926.33	4,926.33	19,705.32	19,705.32	0.00	59,116.00
Payroll Taxes	2,282.10	2,485.08	8,288.07	9,940.32	(1,652.25)	32,239.00
Unemployment Taxes	103.23	50.93	1,257.50	1,613.00	(355.50)	1,613.00
Consultants	2,500.00	2,500.00	10,000.00	10,000.00	0.00	30,000.00
Executive Director	9,674.33	9,674.33	38,697.32	38,697.32	0.00	116,092.00
Legal Services	8,485.23	6,666.67	38,139.91	26,666.68	11,473.23	80,000.00
Accounting Services	0.00	0.00	23,000.00	21,510.00	1,490.00	21,510.00
Accounting Services - NADC	0.00	0.00	1,600.00	1,500.00	100.00	1,500.00
Advertising & Promotion	0.00	0.00	76.00	0.00	76.00	0.00
Marketing	810.00	1,833.33	3,965.00	7,333.32	(3,368.32)	22,000.00
Sponsorships	0.00	83.33	0.00	333.32	(333.32)	1,000.00
Printing	0.00	83.33	219.02	333.32	(114.30)	1,000.00
Office Supplies	0.00	166.67	640.52	666.68	(26.16)	2,000.00
Postage	371.03	440.00	1,446.88	1,561.00	(114.12)	3,950.00
Telephone & Fax	139.26	127.50	507.21	510.00	(2.79)	1,530.00
Internet Service	185.99	197.42	953.49	789.68	163.81	2,369.00
Common Area Charges	906.33	906.33	3,625.32	3,625.32	0.00	10,876.00
Energy	1,137.46	1,201.00	7,455.59	6,346.00	1,109.59	16,100.00
Conference & Travel	441.66	1,000.00	4,084.84	4,000.00	84.84	12,000.00
Employee Training	0.00	500.00	0.00	2,000.00	(2,000.00)	6,000.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	6,462.00
Insurance Expense	1,847.47	1,824.42	7,389.88	7,297.68	92.20	21,893.00
Library & Membership	0.00	119.73	2,298.48	2,244.19	54.29	3,202.00
General Office	720.42	1,110.00	2,917.57	4,440.00	(1,522.43)	13,320.00
Repairs & Maintenance	894.50	1,132.25	3,866.22	4,529.00	(662.78)	13,587.00
Computer Support	0.00	500.00	0.00	2,000.00	(2,000.00)	6,000.00
Public Hearings	0.00	25.00	0.00	100.00	(100.00)	300.00
Furniture & Equipment Purchase	0.00	166.67	0.00	666.68	(666.68)	2,000.00
Other Expense	186.29	83.33	186.29	333.32	(147.03)	1,000.00
Total Operating Expenses	68,285.31	78,517.63	300,524.19	341,598.07	(41,073.88)	1,010,150.00
Net Operating Income/<Loss>	(36,992.73)	9,944.96	393,686.32	109,422.29	284,264.03	73,215.00
<u>Non-Operating Revenue & Expense</u>						
Grant Rev- City NF Initiative	0.00	0.00	1,104,000.00	536,402.25	567,597.75	2,145,609.00
Grant Sub-City NF Initiative	0.00	0.00	1,104,000.00	536,402.25	567,597.75	2,145,609.00
Net Non-Operating Income/<Loss>	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Income/<Loss>	(\$ 36,992.73)	\$ 9,944.96	\$ 393,686.32	\$ 109,422.29	284,264.03	\$ 73,215.00

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet
April 30, 2025

ASSETS

Current Assets		
Cash - Checking	\$	302,653.21
Petty Cash		300.00
Certificates of Deposit		2,600,000.00
Mmkt Acct. - M&T Bank		227,245.90
Cash - First Response		66,556.46
Cash - City of N.F.		953.88
Cataract Tourism C/D		1,400,000.00
Mmkt Acct. - Cataract Tourism		334,294.81
Accts Rec - Public Hearings		2,490.58
Accounts Rec. EDA - RLF		202,499.99
Due To/From Micro RLF		2,499.99
Due To/From VIP - MTF		532,565.10
Due From NCDC CDBG/HUD		2,500.02
Due To/Due From NADC		500.56
Due To/From MTF Operating		121,128.84
Prepaid Insurance		<u>16,214.00</u>
Total Current Assets		5,812,403.34
Other Assets		
Deferred Outflows		204,837.00
Investment in NIIA		<u>342,500.00</u>
Total Other Assets		547,337.00
Fixed Assets		
Furniture & Equipment		231,672.18
Furn & Fixtures - Fed purchase		5,861.08
Accum Dep. - Furn & Equip		(211,340.68)
Accum Dep. - F&F Fed Purch		<u>(5,861.08)</u>
Total Fixed Assets		20,331.50
Total Assets		<u><u>\$ 6,380,071.84</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities		
Accrued Retirement	\$	19,705.32
Deferred Rev. - NEDF		33,333.32
Deferred Rev. - First Repsonse		66,556.46
Def. Rev. - City of N.F.		1,735,248.69
Accounts Payable		12,766.64
Acct. Payable - Niag. County		<u>38,697.32</u>
Total Current Liabilities		1,906,307.75
Long-Term Liabilities		
Pension Liability		115,680.00
Deferred Inflows of Resources		<u>67,839.00</u>
Total Long-Term Liabilities		<u>183,519.00</u>
Total Liabilities		2,089,826.75
Net Assets		
Fund Balance - Operating Fund		3,896,558.77
Net Income		<u>393,686.32</u>
Total Net Assets		<u>4,290,245.09</u>
Total Liabilities & Net Assets		<u><u>\$ 6,380,071.84</u></u>

Unaudited - For Management Purposes Only

**Niagara County Industrial
Development Agency
Aged Payables
As of April 30, 2025**

Vendor ID Vendor	Invoice #	Amount Due
CNIT County of Niagara	Jan-Mar 2025	40.17
FEDEX FedEx	8-843-76286	9.28
JEREMY Jeremy Geartz	3/3/25-3/28/25 4/2/25-4/30/25	200.27 170.59
jos Joseph Grenga	3/6/25-4/30/25	179.55
M&TBUS M&T Bank	Apr 2025	333.80
NATGRID National Grid	39004 4/25	487.46
PITBOW Pitney Bowes Global Financial	3320676859	275.85
ProJan Professional	2113	823.00
Report Total		<u>2,519.97</u>

Adjusting Journal Entries

Estimated Apr 2025 Legal Fees	6,666.67
Estimated Mar 2025 Copier usage	200.00
Estimated Apr 2025 Copier usage	200.00
Estimated Apr 2025 Telephone	30.00
Estimated Apr 2025 Niagara County Electric	300.00
Estimated Apr 2025 Niagara County Gas	350.00
Estimated Mar 2025 Consulting	2,500.00
	<u>12,766.64</u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

5/9/2025

Project Income - 2025 Lease/Lease Back and Bonds

	Project Type	Total Project Amount	IDA Project Amount	Admin. Fees	Application Fees	Amount Received to Date	Date Received	Balance Due	Date Closed
Closed 2025									
Amazon.com Services LLC	L/L Back			357,500		357,500	1/10/25	-	
9745 Rochester Road LLC (Brent Industries)	Additional Sales Tax Exemption			7,425		7,425	1/22/25	-	1/10/25
Duncan's Heating and Cooling Corj Sales & Mtg Tax Only		1,300,000	1,300,000	7,200	1,000	8,200	2/19/25	-	1/8/25
Peak Development Partners, LLC	No assistance provided.			0	1,000	1,000	1/31/23	-	
Niacet Corporation 2023	No assistance provided.			0	1,000	1,000	3/14/23	-	
Shoaib & Sons LLC	L/L Back	2,550,000	1,500,000	25,500	1,000	26,500	3/6/25	-	3/3/25
MT Altimeter LLC	L/L Back	13,450,000	12,800,000	114,000	1,000	115,000	3/19/25	-	
Rainbow Sweet Cravings, LLC	Sales Tax C	460,000	460,000	4,600	1,000	4,600	4/14/25	1,000	3/19/25
Niagaras Krispy Crunchy Fried Chicken, LLC	Sales Tax C	410,000	410,000	4,100	1,000	4,100	4/14/25	1,000	3/19/25
								-	

TOTAL

520,325

Fees received in prior year -

Total fees received to date in 2025 520,325

Total 2025 Budgeted Fees 527,232

Balance of Budgeted Fees 6,907

	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
Projected 2025									
Cityscape Property Management Inc. - Division	L/L Back	1,122,000	970,000	9,700	1,000	1,000	9/20/23	9,700	11/9/25
Vishay Dale Electronics, LLC	L/L Back	8,200,000	8,000,000	80,000	1,000	1,000	12/12/23	80,000	6/30/25
MGA Construction, LLC	L/L Back	11,027,000	8,900,000	89,000	1,000	1,000	3/1/24	89,000	6/30/25
Live-USA Incorporated	L/L Back	16,000,000	10,500,000	102,500	1,000	1,000	7/3/24	102,500	7/31/25
Hotel Niagara Development, LLC	L/L Back	43,959,500	41,709,500	220,000	1,000	1,000	7/5/24	220,000	7/31/25
235 River Road LLC	L/L Back	36,665,978	28,426,762	190,000	1,000	1,000	9/11/24	190,000	10/31/25
Indian Ocean LLC (Phase II)	L/L Back	10,000,000	9,000,000	90,000	1,000	1,000	10/24/24	90,000	11/30/25
VPS Property Ventures, LLC	L/L Back	7,270,000	7,000,000	70,000	1,000	1,000	1/3/25	70,000	2/28/26
Voss Manufacturing, Inc.	L/L Back	4,731,000	2,700,000	27,000	1,000	1,000	1/3/25	27,000	2/28/26
Saint-Gobain Ceramics & Plastics Inc.	L/L Back	41,523,000		TBD	1,000			1,000	
Niagara Club LLC	Sales Tax C	2,004,961	1,951,961	TBD	1,000	1,000	4/11/25	-	4/30/26

TOTAL

878,200 11,000 10,000

879,200 0

TOTAL - Projected Income 2025

1,398,525 11,000 10,000

879,200 520,325

	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
Projected 2026									

TOTAL

0 0 0

0 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	37,667.00		Feasibility 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	3/1/2026	Construction of an indoor family entertainment center and outdoor improvements.
The Center for Kashmir, Inc.	573,000	300,000	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		Facade 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)	912,609	912,609	3/22/2023	To Be Disbursed	0.00	11/1/2025	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	12/31/2025	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.
To Date Sub-Total	5,244,893	1,662,609			3,149,367.34		

Cash on hand as of 4/30/2025
1,735,248.69
Less: Outstanding Awards
(1,662,609.00)
Available for awarding grants
72,639.69

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
244,659.29
Bank Fees
(43.26)

Grant Disbursements
(3,149,367.34)

Grant Fund Balance
1,735,248.69