

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: June 11, 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 May 14, 2025**
 - 4.0 Agency Payables – J. Krempa**
 - 4.1 May 31, 2025 – J. Krempa**
 - 5.0 MTD and YTD Budget Variance Reports – J. Krempa**
 - 5.1 May 31, 2025**
 - 6.0 Project Closing Summary Report – M. Gabriele**
 - 7.0 Adjournment**

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 Ones
William L. Ross
Mark Berube
David J. Masse

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 April 9, 2025

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

4.0 NCIDA Finance & Audit Committee Reports

4.1 Agency Payables

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.

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 payables to the Board members at the Regular Board Meeting; Mr. Fekete seconded the motion. The motion passed.

5.0 Project Closing Summary Report

Mr. Gabriele stated that Niagara Club LLC closed. MGA Construction, LLC and Indian Ocean LLC (Phase II) are in the process of closing. He added that Vishay is not moving forward with their project at this time.

6.0 Adjournment

Mr. Krempa made a motion, seconded by Mr. Fekete 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 May 1, 2025 to May 31, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
5/1/25	5/1/25	PAYCHEX, INC.	10001.100	72.89
30372	5/1/25	THE HARTFORD	10001.100	272.67
30373	5/1/25	Professional Janitorial Services, Inc.	10001.100	823.00
5/2/25	5/2/25	NYS DEFERRED COMPENSATION PLAN	10001.100	1,037.00
30374	5/8/25	County of Niagara	10001.100	40.17
30375	5/8/25	Construction Exchange of Buffalo & WNY	10001.100	250.00
30376	5/8/25	FedEx	10001.100	9.28
30377	5/8/25	Jeremy Geartz	10001.100	370.86
30378	5/8/25	Joseph Grenga	10001.100	179.55
30379	5/8/25	M&T Bank	10001.100	333.80
30380	5/8/25	National Grid	10001.100	487.46
30381	5/8/25	NIAGARA USA CHAMBER	10001.100	1,215.00
30382	5/8/25	Pitney Bowes Global Financial Services	10001.100	275.85
30383	5/13/25	360 PSG.com	10001.100	60.00
30384	5/13/25	Buffalo Business First	10001.100	3,150.00
30385	5/13/25	Cintas Corporation LOC. 067P	10001.100	162.84
30386	5/13/25	First Choice Coffee Services	10001.100	69.16
30387	5/13/25	LAMAR COMPANIES	10001.100	1,450.00
30388	5/13/25	NIAGARA GAZETTE	10001.100	381.00
30389	5/13/25	PURCHASE POWER	10001.100	300.00
30390	5/13/25	STAPLES CONTRACT & COMMERCIAL	10001.100	52.90
30397	5/14/25	Charter Communications	10001.100	130.00
30398	5/14/25	FedEx	10001.100	12.10
30399	5/14/25	Gabriele & Berrigan, P.C.	10001.100	20,879.40
30400	5/14/25	Niagara Gazette Lockport Union Sun	10001.100	137.60
5/15/25	5/15/25	PAYCHEX, INC.	10001.100	64.90
5/16/25	5/16/25	NYS DEFERRED COMPENSATION PLAN	10001.100	950.00
30391	5/20/25	Amazon Capital Services	10001.100	87.07
30392	5/20/25	County of Niagara	10001.100	904.87
30393	5/20/25	FedEx	10001.100	8.71
30394	5/20/25	Guardian	10001.100	233.69
30395	5/20/25	Harris Beach Murtha Cullina PLLC	10001.100	10,105.36
30396	5/20/25	Independent Health	10001.100	2,413.35
5/20/25	5/20/25	PAYCHEX, INC.	10001.100	128.00

Niagara County Industrial Devel. Agency**Check Register****For the Period From May 1, 2025 to May 31, 2025**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
5/29/25	5/29/25	PAYCHEX, INC.	10001.100	64.90
5/30/25	5/30/25	NYS DEFERRED COMPENSATION PLAN	10001.100	950.00
5/31/25	5/31/25	NEW YORK STATE AND LOCAL	10001.100	1,131.96
Total				49,195.34

NCIDA VIP-MTF Operating**Check Register****For the Period From May 1, 2025 to May 31, 2025**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
5021	5/1/25	Professional Janitorial Services, Inc.	10001.600	346.00
5022	5/8/25	Frontier	10001.600	327.78
5023	5/8/25	National Grid	10001.600	414.60
5031	5/9/25	Amazon Capital Services	10001.600	51.98
5032	5/9/25	Cooper Electric	10001.600	45.06
5033	5/9/25	Grove Roofing Services, Inc.	10001.600	639.69
5024	5/13/25	Amazon Capital Services	10001.600	108.78
5025	5/13/25	Beau Enterprises, Inc.	10001.600	318.00
5026	5/13/25	Modern Disposal Services, Inc.	10001.600	214.50
5027	5/13/25	Town of Wheatfield	10001.600	64.50
5028	5/20/25	Amazon Capital Services	10001.600	51.98
5029	5/20/25	Beau Enterprises, Inc.	10001.600	575.00
5030	5/20/25	County of Niagara	10001.600	553.35
Total				3,711.22

NCIDA - MTF - Operating Fund
Check Register

For the Period From May 1, 2025 to May 31, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
3246	5/8/25	National Fuel	10001.600	618.57
3247	5/8/25	National Grid	10001.600	847.78
3248	5/13/25	Beau Enterprises, Inc.	10001.600	186.00
3249	5/13/25	National Grid	10001.600	135.06
3250	5/13/25	VERIZON	10001.600	133.50
3251	5/20/25	Beau Enterprises, Inc.	10001.600	590.00
3252	5/20/25	Harris Beach Murtha Cullina PLLC	10001.600	577.22
Total				3,088.13

Niagara Industrial Incubator Associates
Check Register

For the Period From May 1, 2025 to May 31, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1471	5/8/25	National Grid	10000.100	360.98
1472	5/20/25	Harris Beach Murtha Cullina PLLC	10000.100	688.94
Total				<u><u>1,049.92</u></u>

NCDC - CDBG/HUD - RLF**Check Register****For the Period From May 1, 2025 to May 31, 2025**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
290	5/8/25	M&T Bank	10200-300	20.00
Total				20.00

NIAG ECONOMIC DEV FUND

Check Register

For the Period From May 1, 2025 to May 31, 2025

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1365	5/20/25	Harris Beach Murtha Cullina PLLC	10000-200	484.12
Total				484.12

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BUDGET VARIANCE REPORT AS OF May 31, 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	\$ 2,719.00	\$ 8,998.00	\$ 523,044.00	\$ 348,101.00	174,943.00	\$ 527,232.00
Project Application Fees	3,000.00	1,000.00	8,000.00	5,000.00	3,000.00	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	20,833.35	20,833.35	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	386.32	5,497.42	71,822.11	27,487.10	44,335.01	65,969.00
Miscellaneous Income	14,675.76	14,674.50	73,378.80	73,372.50	6.30	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	24,947.75	34,336.59	719,158.26	485,356.95	233,801.31	1,083,365.00
<u>Operating Expenses</u>						
Salaries	43,615.35	49,384.59	149,538.35	181,076.83	(31,538.48)	428,000.00
Benefits	3,354.90	7,790.92	17,635.66	38,954.60	(21,318.94)	93,491.00
Retirement Benefits	4,926.33	4,926.33	24,631.65	24,631.65	0.00	59,116.00
Payroll Taxes	3,377.25	3,694.11	11,665.32	13,634.43	(1,969.11)	32,239.00
Unemployment Taxes	86.60	0.00	1,344.10	1,613.00	(268.90)	1,613.00
Consultants	2,500.00	2,500.00	12,500.00	12,500.00	0.00	30,000.00
Executive Director	9,674.33	9,674.33	48,371.65	48,371.65	0.00	116,092.00
Legal Services	30,696.07	6,666.67	67,274.67	33,333.35	33,941.32	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	2,866.01	1,833.33	11,431.01	9,166.65	2,264.36	22,000.00
Sponsorships	250.00	83.33	250.00	416.65	(166.65)	1,000.00
Printing	0.00	83.33	219.02	416.65	(197.63)	1,000.00
Office Supplies	25.89	166.67	666.41	833.35	(166.94)	2,000.00
Postage	320.81	198.00	1,767.69	1,759.00	8.69	3,950.00
Telephone & Fax	139.62	127.50	646.83	637.50	9.33	1,530.00
Internet Service	185.99	197.42	1,139.48	987.10	152.38	2,369.00
Common Area Charges	906.33	906.33	4,531.65	4,531.65	0.00	10,876.00
Energy	1,082.04	1,127.00	8,792.50	7,473.00	1,319.50	16,100.00
Conference & Travel	107.02	1,000.00	4,191.86	5,000.00	(808.14)	12,000.00
Employee Training	0.00	500.00	0.00	2,500.00	(2,500.00)	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	9,237.35	9,122.10	115.25	21,893.00
Library & Membership	381.00	119.73	2,679.48	2,363.92	315.56	3,202.00
General Office	2,693.96	1,110.00	5,611.53	5,550.00	61.53	13,320.00
Repairs & Maintenance	916.92	1,132.25	4,945.98	5,661.25	(715.27)	13,587.00
Computer Support	0.00	500.00	0.00	2,500.00	(2,500.00)	6,000.00
Public Hearings	0.00	25.00	0.00	125.00	(125.00)	300.00
Furniture & Equipment Purchase	0.00	166.67	0.00	833.35	(833.35)	2,000.00
Other Expense	0.00	83.33	186.29	416.65	(230.36)	1,000.00
Total Operating Expenses	109,953.89	95,821.26	413,934.48	437,419.33	(23,484.85)	1,010,150.00
Net Operating Income/(<Loss>)	(85,006.14)	(61,484.67)	305,223.78	47,937.62	257,286.16	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>)	(\$ 85,006.14)	(\$ 61,484.67)	\$ 305,223.78	\$ 47,937.62	257,286.16	\$ 73,215.00

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet

May 31, 2025

ASSETS

Current Assets		
Cash - Checking	\$	217,997.87
Petty Cash		300.00
Certificates of Deposit		2,600,000.00
Mmkt Acct. - M&T Bank		227,632.22
Cash - First Response		66,584.72
Cash - City of N.F.		954.29
Cataract Tourism C/D		1,400,000.00
Mmkt Acct. - Cataract Tourism		334,863.12
Accts Rec - Public Hearings		2,628.18
Accounts Rec. EDA - RLF		215,833.32
Due To/From Micro RLF		3,649.72
Due To/From VIP - MTF		531,496.22
Due From NCDC CDBG/HUD		3,333.36
Due To/Due From NADC		500.56
Due To/From MTF Operating		121,128.84
Prepaid Insurance		<u>14,275.86</u>
Total Current Assets		5,741,178.28
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>\$ 6,308,846.78</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities		
Accrued Retirement	\$	24,631.65
Deferred Rev. - NEDF		29,166.65
Deferred Rev. - First Repsonse		66,584.72
Def. Rev. - City of N.F.		1,735,817.41
Accounts Payable		18,973.15
Acct. Payable - Niag. County		<u>48,371.65</u>
Total Current Liabilities		1,923,545.23
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		2,107,064.23
Net Assets		
Fund Balance - Operating Fund		3,896,558.77
Net Income		<u>305,223.78</u>
Total Net Assets		<u>4,201,782.55</u>
Total Liabilities & Net Assets		<u><u>\$ 6,308,846.78</u></u>

Unaudited - For Management Purposes Only

**Niagara County Industrial
Development Agency
Aged Payables
As of May 31, 2025**

Vendor ID Vendor	Invoice #	Amount Due
DUDLEY MICHAEL S DUDLEY	1/6/25-5/28/25	107.02
harri Harris Beach Murtha Cullina PLLC	12522662	3,150.00
LAMAR C LAMAR COMPANIES	117104953	1,450.00
M&TBUS M&T Bank	May 2025	2,397.55
NATGRID National Grid	39004 5/25	582.04
ProJan Professional	2164	823.00
STAPLES STAPLES CONTRACT & COMMERCIAL	7005432352	136.87
Report Total		<u>8,646.48</u>
<u>Adjusting Journal Entries</u>		
Estimated May 2025 Legal Fees		6,666.67
Estimated Mar 2025 Copier usage		200.00
Estimated Apr 2025 Copier usage		200.00
Estimated May 2025 Copier usage		200.00
Estimated Apr-May 2025 Telephone		60.00
Estimated May 2025 Niagara County Electric		300.00
Estimated May 2025 Niagara County Gas		200.00
Estimated May 2025 Consulting		<u>2,500.00</u>
		<u><u>18,973.15</u></u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

6/5/2025

Project Income - 2025 Lease/Lease Back and Bonds

Closed 2025	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	1/10/25	-	
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 Corp	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	5,600	5/27/25	-	3/19/25
Niagaras Krispy Crunchy Fried Chicken, LLC	Sales Tax C	410,000	410,000	4,100	1,000	5,100	5/27/25	-	3/19/25
Niagara Club LLC	Sales Tax C	2,004,961	1,951,961	2,719	1,000	3,719	5/14/25	-	
Vishay Dale Electronics, LLC	No assistance provided.			0	1,000	1,000	12/12/23	-	
3816 Forest Parkway Holdings, LLC fka MGA	L/L Back	11,027,000	8,900,000	89,000	1,000	1,000	3/1/24	89,000	
Indian Ocean LLC (Phase II)	L/L Back	10,000,000	6,900,000	69,000	1,000	1,000	10/24/24	69,000	
								-	
TOTAL				681,044					

Fees received in prior year -

Total fees received to date in 2025 681,044

Total 2025 Budgeted Fees 527,232

Balance of Budgeted Fees (153,812)

Projected 2025	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
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
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
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	0		1,000	
Bogart-Sinatra Development, LLC	L/L Back	1,625,000	1,250,000	12,500	1,000	1,000	5/13/25	12,500	
TOTAL				631,700	8,000	7,000		632,700	0
TOTAL - Projected Income 2025				1,312,744	8,000	7,000		632,700	681,044

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
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		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	3/1/2026	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		Sea turtle exhibit.
Niagara Falls International Cuisine, Inc.	76,500	0	2/8/2023	1/11/2024	44,922.31		Facade renovations.
TM Montante Development(Radio Niagara)	912,609	912,609	3/22/2023	To Be Disbursed	0.00	11/1/2025	Dining area renovations.
Live-USA Incorporated	450,000	450,000	8/14/2024	To Be Disbursed	0.00	12/31/2025	Renovations for restaurant, bar, game space, bowling lounge and boutique hotel.
Niagara Falls Urban Renewal Agency	204,000	0	10/9/2024	1/29/2025	204,000.00		Renovation of restaurant, bar and music entertainment venue.
							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 5/31/2025	1,735,817.41						
Less: Outstanding Awards	(1,662,609.00)						
Available for awarding grants	73,208.41						
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	245,228.01						
Bank Fees	(43.26)						
Grant Disbursements	(3,149,367.34)						
Grant Fund Balance	1,735,817.41						