

Annual Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2018

 Run Date: 03/15/2019
 Status: UNSUBMITTED
 Certified Date: N/A

Governance Information (Authority-Related)

Question		Response	URL (if Applicable)
1.	Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?		
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?		
3.	Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?		N/A
4.	Does the independent auditor provide non-audit services to the Authority?		N/A
5.	Does the Authority have an organization chart?		
6.	Are any Authority staff also employed by another government agency?		
7.	Has the Authority posted their mission statement to their website?		
8.	Has the Authority's mission statement been revised and adopted during the reporting period?		N/A
9.	Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		

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Governance Information (Board-Related)

Question	Response	URL (If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	No	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	No	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	No	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		N/A
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		http://niagarafallsusa.org/government/city-departments/nfc-development-corp/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	http://niagarafallsusa.org/government/city-departments/nfc-development-corp/
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	http://niagarafallsusa.org/government/city-departments/nfc-development-corp/
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	No	N/A
Time and Attendance	No	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	No	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

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Board of Directors Listing

Name	Aversa, Ralph	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	1/1/2013	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	03/02/2018	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Casale, Joseph	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2006	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	03/02/2018	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	DeMarco, John	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	3/15/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	03/15/2019	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Dunn, Clara	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	3/3/2015	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	03/15/2019	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	Dyster, Paul	Nominated By	Ex-Officio
Chair of the Board	Yes	Appointed By	Ex-Officio
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	1/1/2008	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Ex-Officio	Complied with Training Requirement of Section 2824?	No
Title	Mayor	Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?	No	Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	Yes

Name	Ezra, Scott	Nominated By	Ex-Officio
Chair of the Board	No	Appointed By	Ex-Officio
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2016	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Ex-Officio	Complied with Training Requirement of Section 2824?	No
Title	City Council Member	Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?	No	Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	Yes

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Name	Henwood, Jacqueline	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2010	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	03/02/2018	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Hooper, Michael	Nominated By	Ex-Officio
Chair of the Board	No	Appointed By	Ex-Officio
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	3/1/2005	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Ex-Officio	Complied with Training Requirement of Section 2824?	No
Title	NFURA	Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?	No	Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	Yes

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Name	Kennedy, II, William D	Nominated By	Ex-Officio
Chair of the Board	No	Appointed By	Ex-Officio
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	1/1/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Ex-Officio	Complied with Training Requirement of Section 2824?	Yes
Title	City Council Member	Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?	No	Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	Yes

Name	Mooradian, Douglas	Nominated By	Ex-Officio
Chair of the Board	No	Appointed By	Ex-Officio
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	3/6/2017	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Ex-Officio	Complied with Training Requirement of Section 2824?	No
Title	NFURA	Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?	No	Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	Yes

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Name	Muto, Lucy	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	1/1/2003	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	03/02/2018	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	O'Connor, Doreen	Nominated By	Ex-Officio
Chair of the Board	No	Appointed By	Ex-Officio
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	3/28/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Ex-Officio	Complied with Training Requirement of Section 2824?	No
Title	NFURA	Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?	No	Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	Yes

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Name	Robbins, Christopher	Nominated By	Ex-Officio
Chair of the Board	No	Appointed By	Ex-Officio
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	5/28/2013	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Ex-Officio	Complied with Training Requirement of Section 2824?	No
Title	NFURA	Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?	No	Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	Yes

Name	Sawicki, Anne	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	1/1/2003	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	03/02/2018	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	Tompkins, Kenny	Nominated By	Ex-Officio
Chair of the Board	No	Appointed By	Ex-Officio
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2016	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Ex-Officio	Complied with Training Requirement of Section 2824?	No
Title	City Council Member	Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?	No	Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	Yes

Name	Touma, Andrew	Nominated By	Ex-Officio
Chair of the Board	No	Appointed By	Ex-Officio
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	1/1/2014	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Ex-Officio	Complied with Training Requirement of Section 2824?	No
Title	City Council Member	Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?	No	Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	Yes

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Name	Virtuoso, Sylvia	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	3/15/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	03/15/2019	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Voccio, Christopher P	Nominated By	Ex-Officio
Chair of the Board	No	Appointed By	Ex-Officio
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	1/1/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Ex-Officio	Complied with Training Requirement of Section 2824?	Yes
Title	City Council Member	Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?	No	Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	Yes

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Name	Whittaker, Lee	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/1999	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	03/02/2018	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Staff Listing

Name	Title	Group	Department/ Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensati on/Allowanc es/Adjustme nts	Total Compensati on paid by Authority	Individual also paid by another entity to perform the work of the Authority	If yes the paym made State local gove nt
Bimont, Gail	Secretary	Administrative and Clerical				PT	Yes	\$2,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	No	
Brown, Maria	Accountant	Professional				PT	Yes	\$4,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	Yes
Collura, Joe	Consultant	Operational				PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	Yes
Maggi, Joe	Bookkeeping	Professional				PT	Yes	\$2,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	Yes
Tedesco, Thomas	Economic Development Staff	Operational				PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	Yes
Vilardo, Anthony	Executive Director	Executive				PT	Yes	\$7,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	Yes
Zucco, Richard	Counsel	Professional				PT	Yes	\$3,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	No	

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Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated With the Authority after those individuals left the Authority?

No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Aversa, Ralph	Board of Directors												X	
Casale, Joseph	Board of Directors												X	
DeMarco, John	Board of Directors												X	
Dunn, Clara	Board of Directors												X	
Dyster, Paul	Board of Directors												X	
Ezra, Scott	Board of Directors												X	
Henwood, Jacqueline	Board of Directors												X	
Hooper, Michael	Board of Directors												X	
Kennedy, II, William D	Board of Directors												X	
Mooradian, Douglas	Board of Directors												X	
Muto, Lucy	Board of Directors												X	
O'Connor, Doreen	Board of Directors												X	
Robbins, Christopher	Board of Directors												X	
Sawicki, Anne	Board of Directors												X	
Tompkins,	Board of												X	

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Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Kenny	Directors													
Touma, Andrew	Board of Directors												X	
Virtuoso, Sylvia	Board of Directors												X	
Voccio, Christopher P	Board of Directors												X	
Whittaker, Lee	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
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Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
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Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
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Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
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Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$743,901.00
	Investments		\$0.00
	Receivables, net		\$47,709.00
	Other assets		\$0.00
	Total Current Assets		\$791,610.00
Noncurrent Assets			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$104,716.00
	Other assets		\$0.00
	Capital Assets		
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$0.00
	Total Noncurrent Assets		\$104,716.00
Total Assets			\$896,326.00
Liabilities			
Current Liabilities			
	Accounts payable		\$548.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$0.00
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total Current Liabilities		\$548.00
Noncurrent Liabilities			

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	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long Term Leases		\$0.00
	Other long-term obligations		\$0.00
	Total Noncurrent Liabilities		\$0.00
Total Liabilities			\$548.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$895,778.00
	Total Net Assets		\$895,778.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

		Amount
Operating Revenues		
	Charges for services	\$2,290.00
	Rental & financing income	\$0.00
	Other operating revenues	\$8,079.00
	Total Operating Revenue	\$10,369.00
Operating Expenses		
	Salaries and wages	\$0.00
	Other employee benefits	\$0.00
	Professional services contracts	\$0.00
	Supplies and materials	\$0.00
	Depreciation & amortization	\$0.00
	Other operating expenses	\$147,055.00
	Total Operating Expenses	\$147,055.00
Operating Income (Loss)		(\$136,686.00)
Nonoperating Revenues		
	Investment earnings	\$413.00
	State subsidies/grants	\$50,000.00
	Federal subsidies/grants	\$0.00
	Municipal subsidies/grants	\$0.00
	Public authority subsidies	\$0.00

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	Other nonoperating revenues		\$0.00
	Total Nonoperating Revenue		\$50,413.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$386,239.00
	Other nonoperating expenses		\$0.00
	Total Nonoperating Expenses		\$386,239.00
	Income (Loss) Before Contributions		(\$472,512.00)
Capital Contributions			\$0.00
Change in net assets			(\$472,512.00)
Net assets (deficit) beginning of year			\$1,368,290.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$895,778.00

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Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	No
2.	If yes, has the Authority issued any debt during the reporting period?	

New Debt Issuances

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Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt					
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS							

Annual Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2018

Run Date: 03/15/2019
Status: UNSUBMITTED
Certified Date: N/A

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Annual Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2018

Run Date: 03/15/2019
Status: UNSUBMITTED
Certified Date: N/A

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Annual Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2018

Run Date: 03/15/2019

Status: UNSUBMITTED

Certified Date: N/A

Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	http://niagarafallsusa.org/government/city-departments/nfc-development-corp/
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	http://niagarafallsusa.org/government/city-departments/nfc-development-corp/
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

Annual Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2018

Run Date: 03/15/2019

Status: UNSUBMITTED

Certified Date: N/A

Grant Information

Source of Grant Funds	Municipal
Name of Grant Recipient	6115 NF Blvd LLC
Address Line1	6115 Niagara Falls Blvd
Address Line2	
City	NIAGARA FALLS
State	NY
Postal Code - Plus4	14303
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$49,000.00
Date Grant Awarded	3/7/2018
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	Yes
If yes, How Many Jobs Were Planned to be Created?	4
If yes, How Many Jobs Have Been Created to Date?	4

Source of Grant Funds	Municipal
Name of Grant Recipient	CRS Truck & Trailer, Inc.
Address Line1	2445 Allen Ave
Address Line2	
City	NIAGARA FALLS
State	NY
Postal Code - Plus4	14303
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$62,859.00
Date Grant Awarded	11/7/2018
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2018

 Run Date: 03/15/2019
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Municipal
Name of Grant Recipient	Daniel Parsnick-dba The 617
Address Line1	617 Buffalo Avenue
Address Line2	
City	NIAGARA FALLS
State	NY
Postal Code - Plus4	14303
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$6,903.00
Date Grant Awarded	12/13/2017
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	Yes
If yes, How Many Jobs Were Planned to be Created?	1
If yes, How Many Jobs Have Been Created to Date?	1

Source of Grant Funds	Municipal
Name of Grant Recipient	Dove's Portrait Studio
Address Line1	5904 Buffalo Ave
Address Line2	
City	NIAGARA FALLS
State	NY
Postal Code - Plus4	14304
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$4,900.00
Date Grant Awarded	7/5/2017
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	Yes
If yes, How Many Jobs Were Planned to be Created?	1
If yes, How Many Jobs Have Been Created to Date?	1

Annual Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2018

 Run Date: 03/15/2019
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Municipal
Name of Grant Recipient	KeySource USA, LLC
Address Line1	225 Old Falls Street #200
Address Line2	
City	NIAGARA FALLS
State	NY
Postal Code - Plus4	14303
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$100,000.00
Date Grant Awarded	2/28/2018
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Source of Grant Funds	Municipal
Name of Grant Recipient	Mackinali's Cafe & Bake Shop
Address Line1	1 Prospect Pointe
Address Line2	
City	NIAGARA FALLS
State	NY
Postal Code - Plus4	14303
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$8,730.00
Date Grant Awarded	9/13/2018
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2018

 Run Date: 03/15/2019
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Municipal
Name of Grant Recipient	NFNY Mgmt LLC
Address Line1	443 Main Street
Address Line2	
City	NIAGARA FALLS
State	NY
Postal Code - Plus4	14303
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$74,000.00
Date Grant Awarded	5/2/2018
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	Yes
If yes, How Many Jobs Were Planned to be Created?	4
If yes, How Many Jobs Have Been Created to Date?	4

Source of Grant Funds	Municipal
Name of Grant Recipient	Niagara Touring Co., d/b/a Escape Niagara
Address Line1	225 Old Falls St
Address Line2	
City	NIAGARA FALLS
State	NY
Postal Code - Plus4	14303
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$10,000.00
Date Grant Awarded	7/18/2018
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2018

 Run Date: 03/15/2019
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Grant Funds	Municipal
Name of Grant Recipient	Palmeri's & Son, Inc.
Address Line1	2432 Niagara Street
Address Line2	
City	NIAGARA FALLS
State	NY
Postal Code - Plus4	14303
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$64,000.00
Date Grant Awarded	4/18/2018
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	Yes
If yes, How Many Jobs Were Planned to be Created?	4
If yes, How Many Jobs Have Been Created to Date?	4

Source of Grant Funds	Municipal
Name of Grant Recipient	Xiaoning Zhang Agency
Address Line1	8701 Buffalo Ave
Address Line2	
City	NIAGARA FALLS
State	NY
Postal Code - Plus4	14303
Province/Region	
Country	United States
Amount of Grant Award Provided During Reporting Year	\$5,848.00
Date Grant Awarded	12/26/2018
Purpose of Grant	Business Expansion/Startup
Was the Grant Expected to Result in New Jobs Being Created?	No
If yes, How Many Jobs Were Planned to be Created?	
If yes, How Many Jobs Have Been Created to Date?	

Annual Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2018

Run Date: 03/15/2019
Status: UNSUBMITTED
Certified Date: N/A

Loan Information

Source of Loan Funds	Municipal	Original Amount of Loan	\$15,000.00
Name of Loan Recipient	Flip Burger, Inc.	Date Loan Awarded	3/15/2015
Address Line1	305 Prospect Street	Interest Rate (%)	3.25
Address Line2		Length of Loan(# of years to repay)	10
City	NIAGARA FALLS	Amount of Loan Principal Repaid to Date	\$4,520.00
State	NY	Purpose of Loan	Business Expansion/Startup
Postal Code	14303	Was the loan expected to result in new jobs being created?	Yes
Plus4		If Yes, how many jobs were planned to be created?	1
Province/Region		If Yes, how many jobs have been created to date?	0
Country	United States	Have the terms of the loan been completed?	No

Source of Loan Funds	Municipal	Original Amount of Loan	\$192,660.00
Name of Loan Recipient	Frank's Vacuum Truck Services, Inc	Date Loan Awarded	5/24/2011
Address Line1	4500 Royal Ave	Interest Rate (%)	5
Address Line2		Length of Loan(# of years to repay)	10
City	NIAGARA FALLS	Amount of Loan Principal Repaid to Date	\$106,010.00
State	NY	Purpose of Loan	Business Expansion/Startup
Postal Code	14303	Was the loan expected to result in new jobs being created?	No
Plus4		If Yes, how many jobs were planned to be created?	
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	No

Annual Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2018

 Run Date: 03/15/2019
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Loan Funds	Municipal	Original Amount of Loan	\$98,057.00
Name of Loan Recipient	Kandola Group, Inc.	Date Loan Awarded	3/15/2015
Address Line1	8721 Niagara Falls Blvd	Interest Rate (%)	3.25
Address Line2		Length of Loan(# of years to repay)	10
City	NIAGARA FALLS	Amount of Loan Principal Repaid to Date	
State	NY	Purpose of Loan	Business Expansion/Startup
Postal Code	14304	Was the loan expected to result in new jobs being created?	Yes
Plus4		If Yes, how many jobs were planned to be created?	2
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	

Source of Loan Funds	Municipal	Original Amount of Loan	\$19,030.00
Name of Loan Recipient	Romas Properties-Subway	Date Loan Awarded	7/9/2015
Address Line1	520 Niagara Street	Interest Rate (%)	3.25
Address Line2		Length of Loan(# of years to repay)	10
City	NIAGARA FALLS	Amount of Loan Principal Repaid to Date	
State	NY	Purpose of Loan	Business Expansion/Startup
Postal Code	14303	Was the loan expected to result in new jobs being created?	Yes
Plus4		If Yes, how many jobs were planned to be created?	7
Province/Region		If Yes, how many jobs have been created to date?	
Country	United States	Have the terms of the loan been completed?	

Annual Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2018

 Run Date: 03/15/2019
 Status: UNSUBMITTED
 Certified Date: N/A

Source of Loan Funds	Municipal	Original Amount of Loan	\$9,960.00
Name of Loan Recipient	WNY Tents & Awnings	Date Loan Awarded	7/23/2013
Address Line1	1318 Hyde Park Blvd	Interest Rate (%)	5
Address Line2		Length of Loan(# of years to repay)	7
City	NIAGARA FALLS	Amount of Loan Principal Repaid to Date	\$7,253.00
State	NY	Purpose of Loan	Business Expansion/Startup
Postal Code	14301	Was the loan expected to result in new jobs being created?	Yes
Plus4		If Yes, how many jobs were planned to be created?	2
Province/Region		If Yes, how many jobs have been created to date?	0
Country	United States	Have the terms of the loan been completed?	No

Annual Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2018

Run Date: 03/15/2019
Status: UNSUBMITTED
Certified Date: N/A

Bond Information

This Authority has indicated that it did not have any outstanding bonds during the reporting period.

Annual Report for NFC Development Corporation

Fiscal Year Ending: 12/31/2018

Run Date: 03/15/2019

Status: UNSUBMITTED

Certified Date: N/A

Additional Comments

New York State Comptroller
THOMAS P. DINAPOLI

NFC Development Corporation (1222)
Fiscal Year End Date: 12/31/2020
Status: UNSUBMITTED

Budget & Financial Plan

Budgeted Revenues, Expenditures, and Changes in Current Net Assets

You must enter Budget & Financial Plan information prior to submittal.

	Last Year (Actual) 2018	Current Year (Estimated) 2019	Next Year (Adopted) 2020	Proposed 2021	Proposed 2022	Propo 202
Modify	Modify	Modify	Modify	Modify	Modify	Modi

Revenue & Financial Sources

Operating Revenues

Charges for Services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	0	0	0	0	0	0
Other Operating Revenues	0	0	0	0	0	0

Non-Operating Revenues

Investment Earnings	0	0	0	0	0	0
State Subsidies / Grants	0	0	0	0	0	0
Federal Subsidies / Grants	0	0	0	0	0	0
Municipal Subsidies / Grants	0	0	0	0	0	0
Public Authority Subsidies	0	0	0	0	0	0
Other Non-Operating Revenues	0	0	0	0	0	0
Proceeds from the Issuance of Debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0

Expenditures

Operating Expenditures

Salaries and Wages	0	0	0	0	0	0
Other Employee Benefits	0	0	0	0	0	0
Professional Services Contracts	0	0	0	0	0	0
Supplies and Materials	0	0	0	0	0	0
Other Operating Expenditures	0	0	0	0	0	0

New York State Comptroller
THOMAS P. DiNAPOLI

Last Year Current Year Next Year
(Actual) (Estimated) (Adopted) Proposed Proposed Propo
2018 2019 2020 2021 2022 202

Non-Operating Expenditures

Payment of Principal on Bonds and Financing Arrangements	0	0	0	0	0	0
Interest and other Financing Charges	0	0	0	0	0	0
Subsidies to Other Public Authorities	0	0	0	0	0	0
Capital Asset Outlay	0	0	0	0	0	0
Grants and Donations	0	0	0	0	0	0
Other Non-Operating Expenditures	0	0	0	0	0	0
Total Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (Deficiency) of Revenues and Capital Contributions Over Expenditures	\$0	\$0	\$0	\$0	\$0	\$0

Definitions

New York State Comptroller
THOMAS P. DINAPOLI

NFC Development Corporation (1222)
Fiscal Year End Date: 12/31/2018
Status: CERTIFIED

Budget & Financial Plan

Budgeted Revenues, Expenditures, and Changes in Current Net Assets

You must enter Budget & Financial Plan information prior to submittal.

	Last Year (Actual) 2016	Current Year (Estimated) 2017	Next Year (Adopted) 2018	Proposed 2019	Propos 2020
View	View	View	View	View	View

Revenue & Financial Sources

Operating Revenues

Charges for Services	\$450.00	\$450.00	\$450.00	\$450.00	\$45
Rentals & Financing Income	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	10,000.00	10,000.00	10,000.00	10,000.00	10,00

Non-Operating Revenues

Investment Earnings	910.00	910.00	910.00	910.00	91
State Subsidies / Grants	0.00	0.00	0.00	0.00	0.00
Federal Subsidies / Grants	0.00	0.00	0.00	0.00	0.00
Municipal Subsidies / Grants	0.00	0.00	0.00	0.00	0.00
Public Authority Subsidies	0.00	0.00	0.00	0.00	0.00
Other Non-Operating Revenues	95,000.00	95,000.00	95,000.00	95,000.00	95,00
Proceeds from the Issuance of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0
Total Revenues & Financing Sources	\$106,360.00	\$106,360.00	\$106,360.00	\$106,360.00	\$106,360

Expenditures

Operating Expenditures

Salaries and Wages	14,358.00	14,358.00	14,358.00	14,358.00	14,35
Other Employee Benefits	0.00	0.00	0.00	0.00	0.00
Professional Services Contracts	74,000.00	74,000.00	74,000.00	74,000.00	74,00
Supplies and Materials	490.00	490.00	490.00	490.00	49
Other Operating Expenditures	12,742.00	12,742.00	12,742.00	12,742.00	12,74

New York State Comptroller
THOMAS P. DINAPOLI

	Last Year (Actual) 2016	Current Year (Estimated) 2017	Next Year (Adopted) 2018	Proposed 2019	Proposed 2020
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Non-Operating Expenditures

Payment of Principal on Bonds and Financing Arrangements	0.00	0.00	0.00	0.00	0.00
Interest and other Financing Charges	0.00	0.00	0.00	0.00	0.00
Subsidies to Other Public Authorities	0.00	0.00	0.00	0.00	0.00
Capital Asset Outlay	0.00	0.00	0.00	0.00	0.00
Grants and Donations	0.00	0.00	0.00	0.00	0.00
Other Non-Operating Expenditures	4,770.00	4,770.00	4,770.00	4,770.00	4,770.00
Total Expenditures	\$106,360.00	\$106,360.00	\$106,360.00	\$106,360.00	\$106,360.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) of Revenues and Capital Contributions Over Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Definitions

New York State Comptroller
THOMAS P. DINAPOLI

NFC Development Corporation (1222)
Fiscal Year End Date: 12/31/2018
Status: CERTIFIED

View Investment Information

* Required Field

Annual Investment Report

* 1 Has the Authority prepared an Annual Investment Report for the reporting period as required by section 2925(6) of PAL?

☒ Yes ☐ No

If Yes, provide the URL link to the document below:

www.developnf.org/ura/

Investment Guidelines

* 2 Are the Authority's investment guidelines reviewed and approved annually?

☒ Yes ☐ No

Investment Audit Report

* 3 Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?

☒ Yes ☐ No

If Yes, provide the URL link to the document below:

www.developnf.org/ura/

Management Letter

* 4 Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?

☒ Yes ☐ No

If Yes, provide the URL link to the document below:

www.developnf.org/ura/

New York State Comptroller
THOMAS P. DINAPOLI

NFC Development Corporation (1222)
Fiscal Year End Date: 12/31/2018
Status: CERTIFIED

Search Procurement Transactions

This Authority has indicated that it had no procurement transactions for the reporting period.

New York State Comptroller
THOMAS P. DINAPOLI

NFC Development Corporation (1222)
Fiscal Year End Date: 12/31/2018
Status: CERTIFIED

View Procurement Information

Current Document List

0 items found

Action	Document Name	Document Type	Date Attached
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* Required Field

Procurement Guidelines

* 1 Does the Authority have procurement guidelines?

☒ Yes ☐ No

If Yes, provide the URL link to the document below:

<http://niagarafallsusa.org/government/city-departments/nfc-development-corp/>

2 Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?

☒ Yes ☐ No

3 Does the Authority allow for exceptions to the procurement guidelines?

☒ Yes ☐ No

* 4 Does the Authority assign credit cards to employees for travel and/or business purchases?

☐ Yes ☒ No

* 5 Does the Authority require prospective bidders to sign a non-collusion agreement?

☐ Yes ☒ No

* 6 Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?

☒ Yes ☐ No

* 7 Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, The Procurement Lobbying Act?

☒ Yes ☐ No

Impermissible Contacts

*** 8 Did the Authority determine that a vendor had impermissible contact during a procurement or attempt to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?**
New York State Comptroller
THOMAS P. DI NAPOLI

☐ Yes ☒ No

If Yes, was a record made of this impermissible contact?

☐ Yes ☐ No

*** 9 Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?**

☒ Yes ☐ No