

Budget Report for Chautauqua Region Economic Development Corporation

Fiscal Year Ending: 12/31/2026

Run Date: 10/31/2025

Status: CERTIFIED

Certified Date: 10/31/2025

Budget & Financial Plan
Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

| | | Last Year (Actual) 2024 | Current Year (Estimated) 2025 | Next Year (Adopted) 2026 | Proposed 2027 | Proposed 2028 | Proposed 2029 |
|--|--|-------------------------------|-------------------------------------|--------------------------------|-----------------------|-----------------------|-----------------------|
| REVENUE & FINANCIAL SOURCES | | | | | | | |
| Operating Revenues | | | | | | | |
| | Charges For Services | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | Rental And Financing Income | \$20,122.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | Other Operating Revenues | \$3,374.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Non-Operating Revenues | | | | | | | |
| | Investment Earnings | \$0.00 | \$15,337.31 | \$15,337.31 | \$15,644.05 | \$15,956.93 | \$16,276.07 |
| | State Subsidies/Grants | \$0.00 | \$260,001.00 | \$194,268.00 | \$198,153.36 | \$202,116.43 | \$206,158.76 |
| | Federal Subsidies/Grants | \$0.00 | \$202,447.21 | \$843,019.28 | \$859,879.67 | \$877,077.26 | \$894,618.80 |
| | Municipal Subsidies/Grants | \$62,500.00 | \$259,000.25 | \$161,224.00 | \$164,448.48 | \$167,737.45 | \$171,092.20 |
| | Public Authority Subsidies | \$0.00 | \$80,000.00 | \$85,000.00 | \$86,700.00 | \$88,434.00 | \$90,202.68 |
| | Other Nonoperating Revenues | \$1,541,929.00 | \$9,421.60 | \$5,742.00 | \$5,856.84 | \$5,973.98 | \$6,093.46 |
| | Proceeds From The Issuance Of Debt | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total revenues and financing sources | | \$1,627,925.00 | \$826,207.37 | \$1,304,590.59 | \$1,330,682.40 | \$1,357,296.05 | \$1,384,441.97 |
| EXPENDITURES | | | | | | | |
| Operating Expenditures | | | | | | | |
| | Salaries And Wages | \$309,693.00 | \$361,268.40 | \$417,469.89 | \$425,819.29 | \$434,335.67 | \$443,022.38 |
| | Other Employee Benefits | \$0.00 | \$123,271.60 | \$149,114.83 | \$152,097.13 | \$155,139.07 | \$158,241.85 |
| | Professional Services Contracts | \$533,651.00 | \$200,000.00 | \$413,560.47 | \$405,289.26 | \$397,183.48 | \$389,239.81 |
| | Supplies And Materials | \$24,056.00 | \$13,000.00 | \$8,500.00 | \$8,670.00 | \$8,843.40 | \$9,020.27 |
| | Other Operating Expenses | \$102,434.00 | \$72,000.00 | \$86,880.00 | \$88,617.60 | \$90,389.95 | \$92,197.75 |
| Non-Operating Expenditures | | | | | | | |
| | Payment Of Principal On Bonds And Financing Arrangements | \$0.00 | \$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 | \$0.00 |
| | Subsidies To Other Public Authorities | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | Capital Asset Outlay | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | Grants And Donations | \$565,192.00 | \$250,000.00 | \$523,763.00 | \$534,238.26 | \$544,923.03 | \$555,821.49 |
| | Other Nonoperating Expenses | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total expenses | | \$1,535,026.00 | \$1,019,540.00 | \$1,599,288.19 | \$1,614,731.54 | \$1,630,814.60 | \$1,647,543.55 |
| | Capital Contributions | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses | | \$92,899.00 | (\$193,332.63) | (\$294,697.60) | (\$284,049.14) | (\$273,518.55) | (\$263,101.58) |

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.choosechq.com/agencies/credc/agency-documents/>

Additional Comments