
**RESOLUTION 10-28-25-07 OF THE MEMBERS OF THE-
CHAUTAUQUA REGION ECONOMIC DEVELOPMENT CORPORATION
ACCEPTING VARIOUS GRANTS**

October 28, 2025

I, Gary Henry, Chairman of the Chautauqua Region Economic Development Corporation, a public benefit corporation (“CREDC”) hereby certify that at a meeting of the Members of the CREDC duly called and held at the CCIDA Board Room, 201 West Third Street, Jamestown, County of Chautauqua New York at 10:00 a.m. on the 28th day of October, 2025 at which a quorum was present, the following resolutions were unanimously adopted:

WHEREAS, the Chautauqua County Partnership for Economic Growth (“CCPEG”) was established as a public/private economic development partnership under the umbrella of CREDC to foster better communications, build greater efficiencies, create an environment that fosters better collaboration, and promote the responsible and efficient allocation of resources; and

WHEREAS, a hallmark component of CCPEG is the identification, development, and implementation of key projects that align to the Chautauqua County Economic Development Strategic Plan; and

WHEREAS, CREDC has obtained the following funding commitments to support CCPEG:

- The Northern Chautauqua Community Foundation for the Lakeshore Savings Bank Community Investment Program shall provide a sum of \$1,000 for the Paint CHQ Mural Program;
- The Northern Chautauqua Community Foundation on behalf of the Ralph C. Wilson, Jr. Foundation shall provide a sum of \$5,000 for the Paint CHQ Mural Program;
- Southern Tier West on behalf of the New York State Council on the Arts shall provide a sum of \$30,000 for the paint CHQ Program;

NOW, THEREFORE, BE IT RESOLVED, that the Administrative Director, Chief Financial Officer, Chairman, or any officer of CREDC be and hereby is authorized to execute and deliver any and all documents necessary to effectuate the foregoing resolution, and given full ability to enter into agreements and expend funds in a manner consistent with the goals of CCPEG, and that such actions be and hereby are ratified in all respects.

By: _____
Authorized Representative

Date: October 28, 2025

Chautauqua Region Economic Development Corporation

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CREDC - Board Report
Statement of Revenues and Expenditures
From 1/1/2025 Through 9/30/2025

	CREDC	CCPEG	Ralph Wilson	ARPA	Total
Revenue					
PEG Income	10	76,000	-	-	76,010
Chadakoin River Income	-	57,853	-	-	57,853
Grant Income	-	195,761	384,875	7,949	588,586
Grant Income Chautauqua County	-	79,000	-	-	79,000
Interest Income	11,503	-	-	-	11,503
Miscellaneous Income	2,422	7,000	-	-	9,422
Total Revenue	13,935	415,614	384,875	7,949	822,373
Expense					
Payroll and Benefits	30,033	183,370	150,002	-	363,405
Professional Fees	18,898	149,261	14,900	543	183,602
Conferences, Trainings, and Meetings	2,432	6,168	-	-	8,600
Office Supplies	-	11,932	-	-	11,932
Insurance	240	-	-	-	240
Travel expense	-	6,526	-	-	6,526
Publicity and Promotion	-	26,338	24,973	7,407	58,718
Industrial Park Expense	(1,439)	-	-	-	(1,439)
Rent	-	8,910	-	-	8,910
Grant Contractual Services	(3,750)	36,860	195,000	-	228,110
Other Expense	-	3,765	-	-	3,765
Total Expense	46,414	433,132	384,875	7,949	872,370
Excess of Revenue over Expense	(32,479)	(17,517)	-	-	(49,997)

CREDC - Board Report
Balance Sheet
As of 9/30/2025

	CREDC	CCPEG	Ralph Wilson	ARPA	Total
Assets					
Cash and Cash Equivalents	415,745	203,493	165,125	51,126	835,490
Accounts Receivable	-	43,750	-	-	43,750
Notes Receivable	1,334,298	-	-	-	1,334,298
Land Held for Resale	30,488	-	-	-	30,488
Other Assets	2,093	490	-	-	2,583
Bad Debt Reserve	(67,000)	-	-	-	(67,000)
Total Assets	1,715,624	247,733	165,125	51,126	2,179,608
Liabilities					
Current Liabilities	-	78	-	-	78
Deferred Revenue					
Deferred Revenue JAP OCR	367,000	-	-	-	367,000
Deferred Revenue Cockaigne OCR	-	-	-	-	-
Deferred OCR Jmstn Container	400,000	-	-	-	400,000
3811 Holding- Ghostfish	-	-	-	-	-
CHQ Ventures OCR Deferred	-	-	-	-	-
42 Lake Erie Hideaway Def	217,000	-	-	-	217,000
White Inn OCR	164,000	-	-	-	164,000
Deferred Revenue County Capital	-	-	-	-	-
Other	1,095	224,535	165,125	50,151	440,906
Total Deferred Revenue	1,149,095	224,535	165,125	50,151	1,588,906
Total Liabilities	1,149,095	224,613	165,125	50,151	1,588,984
Equity					
Current Year	(32,479)	(17,517)	-	-	(49,997)
Prior Year	599,008	40,638	-	975	640,621
Total Equity	566,529	23,120	-	975	590,624
Total Liabilities and Equity	1,715,624	247,733	165,125	51,126	2,179,608

CREDC
Statement of Revenues and Expenditures
From 1/1/2025 - 9/30/2025

	Current Year Actual	YTD Budget	Total Budget 2025	YTD Budget Variance
Revenue				
Deferred Revenue (projected)	-	186,824	249,099	(186,824)
Deferred Revenue - Chadakoin	57,853	-	-	57,853
Other Revenue	85,432	83,250	111,000	2,182
Interest Revenue	11,503	16,894	22,525	(5,391)
Grant Income	588,586	662,927	883,902	(74,341)
Grant Income from Chautauqua County	79,000	63,750	85,000	15,250
Total Revenue	822,373	1,013,645	1,351,526	(191,272)
Expense				
Payroll and Benefits	363,405	450,018	600,025	86,613
Professional Fees	183,602	112,175	149,566	(71,427)
Conferences, Trainings, and Meetings	8,600	16,950	22,600	8,350
Office Supplies	11,932	5,025	6,700	(6,907)
Travel expense	6,526	2,250	3,000	(4,276)
Publicity and Promotion	58,718	47,507	63,343	(11,211)
Rent	8,910	8,910	11,880	-
Other Expense	2,566	3,000	4,000	434
Grant Contractual	228,110	488,552	651,403	260,442
Total Expense	872,370	1,134,388	1,512,517	262,018
Excess of Revenue over Expense	(49,997)	(120,743)	(160,991)	70,746

CCIDA and CREDC Fund Summary
2026 Budgeted Statement of Revenues and Expenditures
From 1/1/2026 Through 12/31/2026

	CCIDA	North Chaut Industrial	South County Industrial Park	CRLF	AI Tech	EDA CARES	CREDC	CCPEG	Total
Revenue									
Application and Administrative Fees	1,552,184	-	-	-	-	-	-	-	1,552,184
PEG Income	-	-	-	-	-	-	-	-	-
Chadakoin River Income	-	-	-	-	-	-	-	227,350	227,350
Grant Income	225,000	7,982,165	407,500	-	-	-	-	776,894	9,391,558
Grant Income Chautauqua County	252,918	977,571	-	-	-	-	-	85,000	1,315,489
Rental Income	11,400	-	-	-	-	-	-	-	11,400
Interest Income	66,568	-	-	15,403	404,684	222,757	15,337	-	724,749
Miscellaneous Income	2,000	148,042	-	-	-	-	3,242	102,500	255,784
Gain on Sale of Assets	-	-	-	-	-	-	-	-	-
Total Revenue	2,110,070	9,107,778	407,500	15,403	404,684	222,757	18,579	1,191,743	13,478,514
Expense									
Payroll and Benefits	598,149	-	-	16,058	104,873	78,383	101,889	464,696	1,364,048
Professional Fees	542,242	730,000	100,000	-	-	-	25,000	388,560	1,785,802
Conferences, Trainings, and Meetings	10,189	-	-	-	-	99	3,500	22,500	36,287
Office Supplies	14,985	-	-	-	-	-	-	8,500	23,485
Insurance	17,489	8,000	-	-	-	-	-	-	25,489
Travel expense	14,429	-	-	-	-	-	500	7,000	21,929
Publicity and Promotion	82,000	-	-	-	-	-	-	32,000	114,000
Industrial Park Expense	17,099	-	7,500	-	-	-	-	-	24,599
Rent	194,358	-	-	-	-	-	-	11,880	206,238
Utilities	7,238	-	-	-	-	-	-	-	7,238
Interest	37,129	159,500	-	-	-	-	-	-	196,629
Grant Contractual Services	170,918	-	300,000	-	-	-	100,000	523,763	1,094,681
Other Expense	303,042	83,697	-	-	-	-	4,000	5,500	396,239
Depreciation	12,841	-	-	-	-	-	-	-	12,841
Total Expense	2,022,107	981,197	407,500	16,058	104,873	78,482	234,889	1,464,400	5,309,505
Excess of Revenue over Expense	87,963	8,126,581	-	(655)	299,811	144,275	(216,309)	(272,656)	8,169,009

Construction + Land Acquisition Expense 10,959,880.33

CREDC
2026 Budgeted Statement of Revenues and Expenditures, Prior Year Comparison
From 1/1/2026 - 12/31/2026

	CREDC and CCPEG Funds							
	Full Year				September YTD			
	Proposed Budget 2026	Total Budget 2025	YTD Budget Variance \$	YTD Budget Variance %	2025 September YTD Actual	2025 September YTD Budget	YTD Budget Variance \$	YTD Budget Variance %
Revenue								
Deferred Revenue (projected)	343,019	558,974	(215,955)	-39%	-	419,230	(419,230)	-100%
Deferred Revenue - Chadakoin	-	-	-	0%	57,853	-	57,853	0%
Other Revenue	105,742	111,000	(5,258)	-5%	85,432	83,250	2,182	3%
Interest Revenue	15,337	22,525	(7,188)	-32%	11,503	16,894	(5,391)	-32%
Grant Income	855,492	574,027	281,465	49%	588,586	430,520	158,065	37%
Grant Income from Chautauqua County	85,000	85,000	-	0%	79,000	63,750	15,250	24%
Total Revenue	1,404,591	1,351,526	53,065	4%	822,373	1,013,645	(191,272)	-19%
Expense								
Payroll and Benefits	566,585	600,025	33,440	6%	363,405	450,018	86,613	19%
Professional Fees	413,560	149,566	(263,994)	-177%	183,602	112,175	(71,427)	-64%
Conferences, Trainings, and Meetings	26,000	22,600	(3,400)	-15%	8,600	16,950	8,350	49%
Office Supplies	8,500	6,700	(1,800)	-27%	11,932	5,025	(6,907)	-137%
Travel expense	7,500	3,000	(4,500)	-150%	6,526	2,250	(4,276)	-190%
Publicity and Promotion	32,000	63,343	31,343	49%	58,718	47,507	(11,211)	-24%
Rent	11,880	11,880	-	0%	8,910	8,910	-	0%
Other Expense	9,500	4,000	(5,500)	-138%	2,566	3,000	434	14%
Grant Contractual	623,763	651,403	27,640	4%	228,110	488,552	260,442	53%
Total Expense	1,699,288	1,512,517	(186,771)	-12%	872,370	1,134,388	262,018	23%
Excess of Revenue over Expense	(294,697)	(160,991)	(133,707)	-83%	(49,997)	(120,743)	70,746	59%

2026 Chautauqua County Partnership for Economic Growth Full Year Budget

	Fund Code: 60	Fund Code: 85	Fund Code: 86	Fund Code: 88	Fund Code: 89	Fund Code: 93	Fund Code: 61	Fund Code: 72	
			Ralph Wilson	Chadakoïn	Chadwick Bay	ARPA	NCYP	Greenway	
	CREDC	CCPEG	(CCPEG)	River Activation	(CCPEG)	(CCPEG)	(CCPEG)	Development	TOTAL:
Revenue									
Deferred Revenue (projected)	\$ -	\$ 33,181	\$ 75,252	\$ 31,858	\$ 4,066	\$ 50,151	\$ -	\$ 148,511	\$ 343,019
Deferred Revenue - Chadakoïn (projected)	-	-	-	-	-	-	-	-	-
Other Revenue	3,242	100,000	-	-	-	-	2,500	-	105,742
Interest Revenue	15,337	-	-	-	-	-	-	-	15,337
Grant Income	-	100,000	500,000	61,224	-	-	-	-	661,224
Grant Income NYS	-	60,000	-	134,268	-	-	-	-	194,268
Grant Income from Chautauqua County	-	50,000	-	-	-	-	-	35,000	85,000
	-	-	-	-	-	-	-	-	-
TOTAL REVENUE:	\$ 18,579	\$ 343,181	\$ 575,252	\$ 227,350	\$ 4,066	\$ 50,151	\$ 2,500	\$ 183,511	\$ 1,404,591
Expense									
Payroll and Benefits	\$ 101,889	\$ 186,690	\$ 200,000	\$ 78,007	\$ -	\$ -	\$ -	\$ -	\$ 566,585
Professional Fees	25,000	155,000	-	149,343	4,066	50,151	-	30,000	413,560
Conferences, Trainings, and Meetings	3,500	20,000	-	-	-	-	2,500	-	26,000
Office Supplies	-	8,500	-	-	-	-	-	-	8,500
Travel expense	500	7,000	-	-	-	-	-	-	7,500
Publicity and Promotion	-	2,000	25,000	-	-	-	-	5,000	32,000
Rent	-	11,880	-	-	-	-	-	-	11,880
Other Expense	4,000	5,500	-	-	-	-	-	-	9,500
Grant Contractual	100,000	25,000	350,252	-	-	-	-	148,511	623,763
	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES:	\$ 234,889	\$ 421,570	\$ 575,252	\$ 227,350	\$ 4,066	\$ 50,151	\$ 2,500	\$ 183,511	\$ 1,699,288
Excess of Revenue over Expense:	\$ (216,309)	\$ (78,389)	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ 0	\$ (294,697)

CREDC Budgeted Revenues, Expenditures, and Changes in Current Net Assets (PARIS Report)

	Last year (Actual) 2024 View	Current year (Estimated) 2025 View	Next year (Adopted) 2026 View	Proposed 2027 View	Proposed 2028 View	Proposed 2029 View
Revenue and 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	0	0
Nonoperating revenues						
Investment earnings	-	15,337.31	15,337.31	\$15,644.05	\$15,956.93	\$16,276.07
State subsidies/grants	-	260,001.00	194,268.00	\$198,153.36	\$202,116.43	\$206,158.76
Federal subsidies/grants	-	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	-	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 de	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing soui	\$1,627,925.00	\$826,207.37	\$1,304,590.59	\$1,330,682.40	\$1,357,296.05	\$1,384,441.97
Expenses						
Operating expenses						
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 contract:	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
Nonoperating expenses				\$0.00	\$0.00	\$0.00
Payment of principal on bonds and	0	0	0	\$0.00	\$0.00	\$0.00
financing arrangements				\$0.00	\$0.00	\$0.00
Interest and other financing cl	0.00	0.00	0.00	\$0.00	\$0.00	\$0.00
Subsidies to other public authi	0	0	0	\$0.00	\$0.00	\$0.00
Capital asset outlay	0	0	0	\$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)