

Budget Report for Chemung County Property Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 08/25/2022

Status: CERTIFIED

Certified Date:08/25/2022

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

		Last Year (Actual) 2021	Current Year (Estimated) 2022	Next Year (Adopted) 2023	Proposed 2024	Proposed 2025	Proposed 2026
<b>REVENUE &amp; FINANCIAL SOURCES</b>							
<b>Operating Revenues</b>							
	Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>							
	Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	State Subsidies/Grants	\$231,076.00	\$25,000.00	\$100,000.00	\$100,000.00	\$75,000.00	\$0.00
	Federal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Municipal Subsidies/Grants	\$40,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
	Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Nonoperating Revenues	\$308,926.00	\$255,000.00	\$255,000.00	\$235,000.00	\$240,000.00	\$300,000.00
	Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total revenues and financing sources</b>		<b>\$580,002.00</b>	<b>\$330,000.00</b>	<b>\$405,000.00</b>	<b>\$385,000.00</b>	<b>\$365,000.00</b>	<b>\$350,000.00</b>
<b>EXPENDITURES</b>							
<b>Operating Expenditures</b>							
	Salaries And Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Professional Services Contracts	\$566,729.00	\$353,800.00	\$334,000.00	\$339,000.00	\$339,000.00	\$330,000.00
	Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Expenditures</b>							
	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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Nonoperating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total expenses</b>		<b>\$566,729.00</b>	<b>\$353,800.00</b>	<b>\$334,000.00</b>	<b>\$339,000.00</b>	<b>\$339,000.00</b>	<b>\$330,000.00</b>
			<b>\$0.00</b>				
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>		<b>\$13,273.00</b>	<b>(\$23,800.00)</b>	<b>\$71,000.00</b>	<b>\$46,000.00</b>	<b>\$26,000.00</b>	<b>\$20,000.00</b>

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.chemunglandbank.com/new-page>

**Additional Comments**