



Board of Directors
February, 2022
Electronic Vote

Directors

Denis Serugendo	Derek Johnson
Edward Halady	Robert Lowery
James Antkowiak	Cheryl Moore
Richard Willis	David Tytko
Kristina Groff	

Approval of Fiscal Year 2022-23 CEDC Budget

Motion: Approve the Cheektowaga Economic Development Corporation FY 2022-23 Annual Budget as presented (attached).

Vote: Ayes 9 Nays 0 Abstain 0

Motion Approved



Secretary's Signature



275 Alexander Avenue - Cheektowaga, New York 14211

Board of Directors
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Electronic Vote

Please feel free to ask any questions or share comments using the box below:

Motion to approve the Cheektowaga Economic Development Corporation FY 2022-2023 Annual Budget as presented below. Please enter your response using the form. Should you have any questions, please reach out to kgroff@cheektowaga.org or jgabryszak@tocny.org.

<u>Timestamp</u>	<u>First & Last Name:</u>	<u>In response to the motion above, I:</u>
2022/01/28 2:55:58 PM EST	Denis Serugendo	Approve.
2022/01/28 3:09:07 PM EST	Derek Johnson	Approve.
2022/01/28 3:15:43 PM EST	Edward Halady	Approve.
2022/01/31 5:27:49 AM EST	Robert Lowery	Approve.
2022/01/31 9:43:19 AM EST	James Antkowiak	Approve.
2022/01/31 6:14:16 PM EST	Cheryl Moore	Approve.
2022/02/01 8:07:42 PM EST	Richard Willis	Approve.
2022/02/02 9:03:51 AM EST	David Tytko	Approve.
2022/02/03 10:56:42 AM EST	Kristina Groff	Approve.

Secretary's Signature

Draft Budget and Financial Plan
Cheektowaga Economic Development Corporation

Fiscal Year Ending 3/31/2023

Budgeted Revenues, Expenditures, and Changes in Current Net Assets

	Last Year Actual 2020-2021 Updated	Current Year (Estimated) 2021-2022	Next Year (To Be Adopted) 2022-2023	Proposed 2023-2024	Proposed 2024-2025	Proposed 2025-2026
<u>Revenue & Financial Sources</u>						
Operating Revenues						
Charges for Services	1,802.00	\$2,700.00	1,200.00	1,800.00	1,800.00	1,800.00
Rentals & Financing Income	2,976.00	5,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Other Operating Revenues	149,161.00	163,000.00	253,400.00	200,000.00	200,000.00	200,000.00
Non-Operating Revenues						
Investment Earnings	5,697.00	500.00	300.00	300.00	300.00	300.00
State Subsidies / Grants	0.00	0.00	0.00	0.00	0.00	0.00
Federal Subsidies / Grants	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Subsidies / Grants	0.00	0.00	0.00	0.00	0.00	0.00
Public Authority Subsidies	0.00	0.00	0.00	0.00	0.00	0.00
Other Non-Operating Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Issuance of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$159,636.00	\$171,200.00	\$257,900.00	\$205,100.00	\$205,100.00	\$205,100.00
<u>Expenditures</u>						
Operating Expenditures						
Salaries and Wages	14,935.00	15,000.00	16,250.00	16,250.00	16,250.00	16,250.00
Other Employee Benefits	0.00	1,150.00	1,345.00	1,345.00	1,345.00	1,345.00
Professional Services Contracts	25,694.00	26,000.00	29,000.00	29,000.00	29,000.00	29,000.00
Supplies and Materials	0.00	500.00	600.00	600.00	600.00	600.00
Other Operating Expenditures	1,632.00	10,000.00	9,000.00	9,000.00	9,000.00	9,000.00
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	0.00	0.00	0.00	0.00	0.00	0.00
Other Non-Operating Expenditures	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	\$42,261.00	\$52,650.00	\$56,195.00	\$56,195.00	\$56,195.00	\$56,195.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) of Revenues and Capital Contributions Over Expenditures	\$117,375.00	\$118,550.00	\$201,705.00	\$148,905.00	\$148,905.00	\$148,905.00