

Annual Report for Niagara Area Development Corporation  
 Fiscal Year Ending: 12/31/2025

Run Date: 03/23/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

**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                             |  | 0.00                        | 245,148,302.00                       | 0.00                   | 3,209,060.00        | 241,939,242.00                     |
| Conduit                             | Conduit Debt - Pilot Increment Financing |  |                             |                                      |                        |                     |                                    |
| <b>TOTALS</b>                       |  |  | <b>0.00</b>                 | <b>245,148,302.00</b>                | <b>0.00</b>            | <b>3,209,060.00</b> | <b>241,939,242.00</b>              |