

Budget Report for Roosevelt Island Operating Corporation

Run Date: 03/10/2015

Fiscal Year Ending 03/31/2015

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$8,835,832	\$9,261,641	\$9,100,000	\$9,348,674	\$9,554,290	\$9,828,898
Rentals & Financing Income	\$11,889,158	\$12,225,809	\$12,605,000	\$16,762,280	\$16,306,756	\$18,310,947
Other Operating Revenues	\$959,317	\$904,000	\$1,260,000	\$1,279,381	\$1,672,994	\$892,025
Nonoperating Revenues						
Investment earnings	\$185,403	\$171,391	\$175,000	\$230,250	\$305,250	\$1,261,000
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$21,869,710	\$22,562,841	\$23,140,000	\$27,620,585	\$27,839,290	\$30,292,870
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$6,695,367	\$7,030,854	\$7,302,749	\$7,631,373	\$7,974,784	\$8,333,650
Other Employee Benefits	\$3,313,028	\$3,489,871	\$3,759,885	\$3,929,080	\$4,105,890	\$4,290,654
Professional Services Contracts	\$680,625	\$899,000	\$1,126,000	\$1,165,410	\$1,206,199	\$1,248,416
Supplies and Materials	\$501,964	\$511,744	\$488,900	\$506,012	\$523,722	\$542,052
Other Operating Expenditures	\$10,198,259	\$11,186,100	\$11,214,800	\$11,617,318	\$12,032,924	\$12,463,076
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$5,013,556	\$19,175,000	\$18,973,000	\$15,697,000	\$8,354,000	\$15,081,000
Grants and Donations	\$275,583	\$275,000	\$275,000	\$275,000	\$275,000	\$275,000
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$26,678,382	\$42,567,569	\$43,140,334	\$40,821,193	\$34,472,519	\$42,233,848
Capital Contributions	\$5,013,556	\$19,175,000	\$18,973,000	\$15,697,000	\$8,354,000	\$15,081,000
Excess (deficiency) of revenues and capital contributions over expenditures	\$204,884	(\$829,728)	(\$1,027,334)	\$2,496,392	\$1,720,771	\$3,140,022

The authority's budget, as presented to the Board of Directors, is posted on the following website:

<http://rioc.ny.gov/pdf/14-15ApprovedBudget.pdf>

Additional Comments: