

Budget Report for New York State Olympic Regional Development Authority

Run Date: 10/03/2013

Fiscal Year Ending 03/31/2014

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$22,088,181	\$30,491,392	\$31,170,003	\$32,105,103	\$33,068,256	\$34,060,304
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$957,072	\$260,211	\$1,165,348	\$1,000,000	\$1,030,000	\$1,060,900
Nonoperating Revenues						
Investment earnings	\$96	\$3,672	\$2,623	\$5,000	\$5,000	\$5,000
State subsidies / grants	\$9,081,112	\$6,314,411	\$5,766,000	\$5,766,000	\$5,766,000	\$5,766,000
Federal subsidies / grants	\$382,149	\$31,519	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$902,645	\$750,000	\$730,145	\$730,145	\$730,145	\$730,145
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$219	\$548	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$33,411,474	\$37,851,753	\$38,834,119	\$39,606,248	\$40,599,401	\$41,622,349
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$12,267,310	\$13,894,433	\$14,825,596	\$15,270,364	\$15,728,475	\$16,200,329
Other Employee Benefits	\$6,088,536	\$6,979,984	\$8,921,657	\$9,189,307	\$9,464,986	\$9,748,935
Professional Services Contracts	\$156,033	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Supplies and Materials	\$2,169,455	\$1,962,460	\$2,118,863	\$2,182,429	\$2,247,902	\$2,315,339
Other Operating Expenditures	\$19,242,329	\$19,101,118	\$11,369,970	\$11,711,070	\$12,062,402	\$12,424,274
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$996,000	\$998,000	\$998,000	\$998,000	\$998,000	\$998,000
Interest and other financing charges	\$501,473	\$488,702	\$448,868	\$400,000	\$400,000	\$400,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$41,421,136	\$43,574,697	\$38,832,954	\$39,901,170	\$41,051,765	\$42,236,877
Capital Contributions	\$6,338,538	\$5,592,451	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$1,671,124)	(\$130,493)	\$1,165	(\$294,922)	(\$452,364)	(\$614,528)

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

Additional Comments: