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Budget Report for Niagara Frontier Transportation Authority **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
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	$52,625,993	$53,602,307	$54,404,614	$55,683,623	$57,774,818	$58,075,649
Rentals & Financing Income	$14,876,908	$15,531,671	$15,101,909	$15,419,049	$15,758,268	$16,104,950
Other Operating Revenues	$37,356,058	$35,372,693	$35,417,246	$36,161,008	$36,667,262	$37,180,604
Nonoperating Revenues						
Investment earnings	$91,951	$100,000	$200,000	$400,000	$800,000	$1,000,000
State subsidies / grants	$46,534,872	$46,452,400	$48,804,929	$50,958,532	$53,219,815	$55,594,163
Federal subsidies / grants	$14,736,550	$13,305,601	$14,017,965	$14,019,687	$13,921,461	$13,923,288
Municipal subsidies / grants	$34,866,451	$38,086,744	$38,898,253	$34,824,929	$35,516,953	$40,417,850
Public authority subsidies	$0	$0	$0	$0	$0	$0
Other Non-Operating Revenues	$3,685,882	$6,541,324	$6,541,324	$4,525,920	$4,525,920	$4,525,920
Proceeds from the issuance of debt	$0	$0	$0	$0	$0	$0
Total Revenues & Financing Sources	**$204,774,665**	**$208,992,740**	**$213,386,240**	**$211,992,748**	**$218,184,497**	**$226,822,424**
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	$81,909,030	$82,871,197	$85,779,684	$87,924,176	$90,122,281	$92,375,338
Other Employee Benefits	$68,278,448	$70,778,161	$70,865,384	$75,124,251	$79,745,625	$84,766,455
Professional Services Contracts	$7,796,152	$8,423,652	$8,760,598	$9,119,783	$9,502,813	$9,901,932
Supplies and Materials	$16,952,456	$17,533,547	$17,964,574	$18,593,334	$19,244,101	$19,917,644
Other Operating Expenditures	$19,207,248	$19,340,876	$22,066,599	$22,287,265	$22,510,138	$22,735,239
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	$9,623,834	$10,000,307	$9,847,766	$8,703,785	$9,267,494	$9,547,259
Interest and other financing charges	$8,155,827	$7,373,642	$7,335,233	$7,084,892	$6,565,180	$6,133,750
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	$9,983,989	$2,815,404	$0	$0	$0	$0
Total Expenditures	**$221,906,984**	**$219,136,786**	**$222,619,838**	**$228,837,486**	**$236,957,632**	**$245,377,617**
Capital Contributions	($2,592,214)	($6,691,582)	($8,219,234)	($10,261,302)	($6,584,614)	($3,750,971)
Excess (deficiency) of revenues and capital contributions over expenditures	**($19,724,533)**	**($16,835,628)**	**($17,452,832)**	**($27,106,040)**	**($25,357,749)**	**($22,306,164)**

The authority's budget, as presented to the Board of Directors, is posted on the following website: **http://www.nfta.com/publicInformation.asp**

Additional Comments: