

# Budget Report for New York State Olympic Regional Development Authority

Run Date: 03/10/2015

Fiscal Year Ending 03/31/2016

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	Last Year (Actual)	Current Year (Estimated)	Next Year (Adopted)	Proposed	Proposed	Proposed
	2014	2015	2016	2017	2018	2019
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$33,037,944	\$33,370,008	\$36,009,573	\$37,089,860	\$38,202,556	\$39,348,632
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$1,431,732	\$1,281,152	\$1,396,688	\$1,424,622	\$1,453,114	\$1,489,442
<b>Nonoperating Revenues</b>						
Investment earnings	\$751	\$2,424	\$2,986	\$2,700	\$2,700	\$2,700
State subsidies / grants	\$5,767,796	\$4,818,000	\$4,818,000	\$4,818,000	\$4,818,000	\$4,818,000
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$750,000	\$730,145	\$750,000	\$750,000	\$750,000	\$750,000
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$4	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$40,988,227</b>	<b>\$40,201,729</b>	<b>\$42,977,247</b>	<b>\$44,085,182</b>	<b>\$45,226,370</b>	<b>\$46,408,774</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$17,646,618	\$15,335,596	\$15,909,900	\$16,148,549	\$16,390,777	\$16,636,639
Other Employee Benefits	\$13,264,876	\$13,651,583	\$15,393,807	\$15,624,714	\$15,859,085	\$16,096,971
Professional Services Contracts	\$125,240	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Supplies and Materials	\$2,139,462	\$2,153,203	\$2,176,671	\$2,209,321	\$2,242,461	\$2,264,886
Other Operating Expenditures	\$20,687,717	\$17,676,675	\$18,678,596	\$18,958,775	\$19,243,157	\$19,531,804
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$998,000	\$998,000	\$998,000	\$998,000	\$998,000	\$998,000
Interest and other financing charges	\$395,311	\$443,569	\$440,695	\$440,000	\$440,000	\$440,000
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
<b>Total Expenditures</b>	<b>\$55,257,224</b>	<b>\$50,408,626</b>	<b>\$53,747,669</b>	<b>\$54,529,359</b>	<b>\$55,323,480</b>	<b>\$56,118,300</b>
Capital Contributions	\$3,966,070	\$9,400,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$10,302,927)</b>	<b>(\$806,897)</b>	<b>(\$5,770,422)</b>	<b>(\$5,444,177)</b>	<b>(\$5,097,110)</b>	<b>(\$4,709,526)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.orda.org](http://www.orda.org)

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Additional Comments: