

**Budget Report for New York State Olympic Regional Development Authority**

**Run Date: 02/22/2016**

**Fiscal Year Ending 03/31/2017**

**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$33,994,044	\$36,000,324	\$36,765,913	\$37,868,890	\$39,004,957	\$40,175,106
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$1,697,217	\$1,405,939	\$1,346,517	\$1,373,447	\$1,400,916	\$1,428,935
<b>Nonoperating Revenues</b>						
Investment earnings	\$26	\$2,986	\$2,564	\$2,700	\$2,700	\$2,700
State subsidies / grants	\$4,739,764	\$4,818,000	\$4,543,000	\$4,543,000	\$4,543,000	\$4,543,000
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000
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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$41,181,051</b>	<b>\$42,977,249</b>	<b>\$43,407,994</b>	<b>\$44,538,037</b>	<b>\$45,701,573</b>	<b>\$46,899,741</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$17,122,308	\$16,081,648	\$17,386,507	\$17,647,305	\$17,912,014	\$18,180,694
Other Employee Benefits	\$15,365,593	\$14,995,279	\$16,173,884	\$16,416,492	\$16,662,740	\$16,912,681
Professional Services Contracts	\$154,255	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Supplies and Materials	\$2,491,316	\$2,110,482	\$2,315,047	\$2,349,773	\$2,385,019	\$2,420,795
Other Operating Expenditures	\$19,451,059	\$18,768,998	\$19,124,637	\$19,411,507	\$19,702,679	\$19,998,219
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$998,000	\$998,000	\$998,000	\$499,000	\$0	\$0
Interest and other financing charges	\$402,275	\$440,695	\$440,956	\$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>\$55,984,806</b>	<b>\$53,545,102</b>	<b>\$56,589,031</b>	<b>\$56,914,077</b>	<b>\$57,252,452</b>	<b>\$58,102,389</b>
Capital Contributions	\$10,002,717	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$4,801,038)</b>	<b>(\$567,853)</b>	<b>(\$3,181,037)</b>	<b>(\$2,376,040)</b>	<b>(\$1,550,879)</b>	<b>(\$1,202,648)</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)

Additional Comments: