

Budget Report for New York State Olympic Regional Development Authority

Run Date: 02/22/2016

Fiscal Year Ending 03/31/2017

Status: CERTIFIED

<u>Budget & Financial Plan:</u>		<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
		Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
<u>REVENUE & FINANCIAL SOURCES</u>							
Operating Revenues							
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
Nonoperating Revenues							
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
Total Revenues & Financing Sources		\$41,181,051	\$42,977,249	\$43,407,994	\$44,538,037	\$45,701,573	\$46,899,741
<u>EXPENDITURES</u>							
Operating Expenditures							
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
Nonoperating Expenditures							
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
Total Expenditures		\$55,984,806	\$53,545,102	\$56,589,031	\$56,914,077	\$57,252,452	\$58,102,389
Capital Contributions		\$10,002,717	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000
Excess (deficiency) of revenues and capital contributions over expenditures		(\$4,801,038)	(\$567,853)	(\$3,181,037)	(\$2,376,040)	(\$1,550,879)	(\$1,202,648)

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

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Additional Comments: