

Budget Report for New York State Olympic Regional Development Authority

Fiscal Year Ending: 03/31/2018

Run Date: 09/14/2018

Status: CERTIFIED

Certified Date: 12/30/2016

Budget & Financial Plan
Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

		Last Year (Actual) 2016	Current Year (Estimated) 2017	Next Year (Adopted) 2018	Proposed 2019	Proposed 2020	Proposed 2021
<b>Revenue &amp; Financial Sources</b>							
<b>Operating Revenues</b>							
	Charges For Services	\$25,270,453	\$36,765,913	\$35,075,562	\$36,127,829	\$37,211,664	\$38,328,014
	Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
	Other Operating Revenues	\$1,189,815	\$1,346,517	\$1,300,799	\$1,326,815	\$1,353,351	\$1,380,418
<b>Non-Operating Revenues</b>							
	Investment Earnings	\$25	\$2,564	\$2,700	\$2,700	\$2,700	\$2,700
	State Subsidies / Grants	\$9,614,427	\$4,543,000	\$4,393,000	\$4,393,000	\$4,393,000	\$4,393,000
	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
	<b>Proceeds From The Issuance Of Debt</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Revenues &amp; Financing Sources</b>		<b>\$36,824,720</b>	<b>\$43,407,994</b>	<b>\$41,522,061</b>	<b>\$42,600,344</b>	<b>\$43,710,715</b>	<b>\$44,854,132</b>
<b>Expenditures</b>							
<b>Operating Expenditures</b>							
	Salaries And Wages	\$16,391,044	\$17,386,507	\$16,857,979	\$17,110,849	\$17,367,511	\$17,628,024
	Other Employee Benefits	\$15,101,427	\$16,173,884	\$15,302,538	\$15,532,076	\$15,765,057	\$16,001,533
	Professional Services Contracts	\$154,255	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
	Supplies And Materials	\$1,799,299	\$2,315,047	\$2,115,467	\$2,147,199	\$2,179,407	\$2,212,098
	Other Operating Expenditures	\$18,821,243	\$19,124,637	\$18,714,485	\$18,995,202	\$19,280,130	\$19,569,332
<b>Non-Operating Expenditures</b>							
	Payment Of Principal On Bonds And Financing Arrangements	\$998,000	\$998,000	\$498,000	\$498,000	\$0	\$0
	Interest And Other Financing Charges	\$377,609	\$440,956	\$326,000	\$326,000	\$326,000	\$326,000
	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>\$53,642,877</b>	<b>\$56,589,031</b>	<b>\$53,964,469</b>	<b>\$54,759,326</b>	<b>\$55,068,105</b>	<b>\$55,886,987</b>
	<b>Capital Contributions</b>	<b>\$10,000,000</b>	<b>\$10,000,000</b>	<b>\$10,000,000</b>	<b>\$10,000,000</b>	<b>\$10,000,000</b>	<b>\$10,000,000</b>
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures</b>		<b>-\$6,818,157</b>	<b>-\$3,181,037</b>	<b>-\$2,442,408</b>	<b>-\$2,158,982</b>	<b>-\$1,357,390</b>	<b>-\$1,032,855</b>

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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**