

Budget Report for New York State Olympic Regional Development Authority

Fiscal Year Ending: 03/31/2020

Run Date: 12/29/2018

Status: CERTIFIED

Certified Date: 12/29/2018

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

		Last Year (Actual) 2018	Current Year (Estimated) 2019	Next Year (Adopted) 2020	Proposed 2021	Proposed 2022	Proposed 2023
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
	Charges For Services	\$32,767,197.00	\$35,088,201.00	\$34,870,799.00	\$38,328,014.00	\$40,244,414.00	\$42,256,635.00
	Rentals & Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Revenues	\$2,174,351.00	\$2,096,927.00	\$1,838,697.00	\$1,380,418.00	\$1,449,439.00	\$1,521,911.00
Non-Operating Revenues							
	Investment Earnings	\$28.00	\$23.00	\$26.00	\$30.00	\$30.00	\$30.00
	State Subsidies / Grants	\$8,893,000.00	\$10,440,000.00	\$10,440,000.00	\$9,940,000.00	\$9,940,000.00	\$9,940,000.00
	Federal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Municipal Subsidies / Grants	\$750,000.00	\$750,145.00	\$750,000.00	\$750,000.00	\$750,000.00	\$750,000.00
	Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Non-Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources		\$44,584,576.00	\$48,375,296.00	\$47,899,522.00	\$50,398,462.00	\$52,383,883.00	\$54,468,576.00
EXPENDITURES							
Operating Expenditures							
	Salaries And Wages	\$19,137,355.00	\$20,490,207.00	\$23,891,595.00	\$17,628,024.00	\$17,892,444.00	\$18,787,067.00
	Other Employee Benefits	\$16,180,831.00	\$12,290,426.00	\$13,552,870.00	\$16,001,533.00	\$16,241,556.00	\$17,053,634.00
	Professional Services Contracts	\$202,000.00	\$202,000.00	\$250,000.00	\$150,000.00	\$152,250.00	\$250,000.00
	Supplies And Materials	\$1,437,997.00	\$2,281,737.00	\$2,025,743.00	\$2,212,098.00	\$2,245,280.00	\$2,357,544.00
	Other Operating Expenditures	\$12,115,180.00	\$13,774,598.00	\$14,602,104.00	\$19,569,332.00	\$19,862,872.00	\$20,856,016.00
Non-Operating Expenditures							
	Payment Of Principal On Bonds And Financing Arrangements	\$5,490,576.00	\$2,232,000.00	\$2,184,498.00	\$494,802.00	\$493,517.00	\$251,499.00
	Interest And Other Financing Charges	\$348,404.00	\$300,000.00	\$283,155.00	\$185,000.00	\$168,000.00	\$150,000.00
	Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Capital Asset Outlay	\$34,846,958.00	\$60,199,000.00	\$10,263,347.00	\$12,500,000.00	\$12,500,000.00	\$12,500,000.00
	Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Non-Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures		\$89,759,301.00	\$111,769,968.00	\$67,053,312.00	\$68,740,789.00	\$69,555,919.00	\$72,205,760.00
	Capital Contributions	\$40,500,000.00	\$62,500,000.00	\$12,500,000.00	\$12,500,000.00	\$12,500,000.00	\$12,500,000.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures		(\$4,674,725.00)	(\$894,672.00)	(\$6,653,790.00)	(\$5,842,327.00)	(\$4,672,036.00)	(\$5,237,184.00)

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

Additional Comments