

Budget Report for New York State Olympic Regional Development Authority

Fiscal Year Ending: 03/31/2021

Run Date: 12/31/2019

Status: CERTIFIED

Certified Date: 12/31/2019

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

		Last Year (Actual) 2019	Current Year (Estimated) 2020	Next Year (Adopted) 2021	Proposed 2022	Proposed 2023	Proposed 2024
<b>REVENUE &amp; FINANCIAL SOURCES</b>							
<b>Operating Revenues</b>							
	Charges For Services	\$36,055,079.00	\$34,870,799.00	\$37,329,506.00	\$37,329,506.00	\$37,329,506.00	\$37,329,506.00
	Rentals & Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Revenues	\$2,077,199.00	\$1,838,697.00	\$2,083,939.00	\$2,083,939.00	\$2,083,939.00	\$2,083,939.00
<b>Non-Operating Revenues</b>							
	Investment Earnings	\$36.00	\$26.00	\$25.00	\$25.00	\$25.00	\$25.00
	State Subsidies / Grants	\$11,975,764.00	\$10,440,000.00	\$11,940,000.00	\$11,940,000.00	\$11,940,000.00	\$11,940,000.00
	Federal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Municipal Subsidies / Grants	\$750,145.00	\$750,000.00	\$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
<b>Total Revenues &amp; Financing Sources</b>		<b>\$50,858,223.00</b>	<b>\$47,899,522.00</b>	<b>\$52,103,470.00</b>	<b>\$52,103,470.00</b>	<b>\$52,103,470.00</b>	<b>\$52,103,470.00</b>
<b>EXPENDITURES</b>							
<b>Operating Expenditures</b>							
	Salaries And Wages	\$21,701,313.00	\$23,891,595.00	\$25,529,861.00	\$25,529,861.00	\$25,529,861.00	\$25,529,861.00
	Other Employee Benefits	\$12,001,402.00	\$13,552,870.00	\$14,421,310.00	\$14,421,310.00	\$14,421,310.00	\$14,421,310.00
	Professional Services Contracts	\$190,504.00	\$250,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
	Supplies And Materials	\$1,708,191.00	\$2,025,743.00	\$1,792,936.00	\$1,792,936.00	\$1,792,936.00	\$1,792,936.00
	Other Operating Expenditures	\$12,656,370.00	\$14,602,104.00	\$13,805,401.00	\$13,805,401.00	\$13,805,401.00	\$13,805,401.00
<b>Non-Operating Expenditures</b>							
	Payment Of Principal On Bonds And Financing Arrangements	\$2,231,980.00	\$2,184,498.00	\$1,349,641.00	\$1,349,641.00	\$1,349,641.00	\$1,349,641.00
	Interest And Other Financing Charges	\$359,513.00	\$283,155.00	\$375,000.00	\$375,000.00	\$375,000.00	\$375,000.00
	Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Capital Asset Outlay	\$45,776,101.00	\$82,500,000.00	\$159,600,000.00	\$159,600,000.00	\$159,600,000.00	\$159,600,000.00
	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
<b>Total Expenditures</b>		<b>\$96,625,374.00</b>	<b>\$139,289,965.00</b>	<b>\$217,074,149.00</b>	<b>\$217,074,149.00</b>	<b>\$217,074,149.00</b>	<b>\$217,074,149.00</b>
	Capital Contributions	\$42,700,000.00	\$82,500,000.00	\$159,600,000.00	\$159,600,000.00	\$159,600,000.00	\$159,600,000.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures</b>		<b>(\$3,067,151.00)</b>	<b>(\$8,890,443.00)</b>	<b>(\$5,370,679.00)</b>	<b>(\$5,370,679.00)</b>	<b>(\$5,370,679.00)</b>	<b>(\$5,370,679.00)</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**