

Budget Report for New York State Olympic Regional Development Authority

Fiscal Year Ending: 03/31/2022

Run Date: 12/31/2020

Status: CERTIFIED

Certified Date: 12/31/2020

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

		Last Year (Actual) 2020	Current Year (Estimated) 2021	Next Year (Adopted) 2022	Proposed 2023	Proposed 2024	Proposed 2025
<b>REVENUE &amp; FINANCIAL SOURCES</b>							
<b>Operating Revenues</b>							
	Charges For Services	\$34,275,949.29	\$37,329,506.35	\$37,300,000.00	\$37,300,000.00	\$37,300,000.00	\$37,300,000.00
	Rentals & Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Revenues	\$1,987,085.84	\$2,083,939.27	\$3,910,000.00	\$3,910,000.00	\$3,910,000.00	\$3,910,000.00
<b>Non-Operating Revenues</b>							
	Investment Earnings	\$28.91	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00
	State Subsidies / Grants	\$19,940,000.00	\$13,546,000.00	\$14,243,000.00	\$14,243,000.00	\$14,243,000.00	\$14,243,000.00
	Federal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Municipal Subsidies / Grants	\$750,000.00	\$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	\$16,155.04	\$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>\$56,969,219.08</b>	<b>\$53,709,470.62</b>	<b>\$56,203,025.00</b>	<b>\$56,203,025.00</b>	<b>\$56,203,025.00</b>	<b>\$56,203,025.00</b>
<b>EXPENDITURES</b>							
<b>Operating Expenditures</b>							
	Salaries And Wages	\$22,775,883.20	\$25,529,860.54	\$28,193,775.00	\$28,193,775.00	\$28,193,775.00	\$28,193,775.00
	Other Employee Benefits	\$13,293,275.32	\$14,421,310.45	\$15,201,412.00	\$15,201,412.00	\$15,201,412.00	\$15,201,412.00
	Professional Services Contracts	\$233,023.26	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00
	Supplies And Materials	\$2,058,127.43	\$1,792,936.07	\$3,500,000.00	\$3,500,000.00	\$3,500,000.00	\$3,500,000.00
	Other Operating Expenditures	\$12,561,869.99	\$13,755,400.52	\$13,620,000.00	\$13,620,000.00	\$13,620,000.00	\$13,620,000.00
<b>Non-Operating Expenditures</b>							
	Payment Of Principal On Bonds And Financing Arrangements	\$2,184,478.25	\$1,349,640.57	\$254,838.00	\$254,838.00	\$254,838.00	\$254,838.00
	Interest And Other Financing Charges	\$264,438.70	\$375,000.00	\$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	\$73,627,794.10	\$147,000,000.00	\$105,000,000.00	\$105,000,000.00	\$105,000,000.00	\$105,000,000.00
	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>\$126,998,890.25</b>	<b>\$204,474,148.15</b>	<b>\$166,395,025.00</b>	<b>\$166,395,025.00</b>	<b>\$166,395,025.00</b>	<b>\$166,395,025.00</b>
	Capital Contributions	\$73,627,794.10	\$147,000,000.00	\$105,000,000.00	\$105,000,000.00	\$105,000,000.00	\$105,000,000.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures</b>		<b>\$3,598,122.93</b>	<b>(\$3,764,677.53)</b>	<b>(\$5,192,000.00)</b>	<b>(\$5,192,000.00)</b>	<b>(\$5,192,000.00)</b>	<b>(\$5,192,000.00)</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**