

**Budget Report for New York State Olympic Regional Development Authority**

**Run Date: 01/03/2012**

**Fiscal Year Ending 03/31/2013**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$25,150,511	\$26,290,465	\$26,835,973	\$27,641,052	\$28,470,284	\$29,324,392
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$903,973	\$90,950	\$220,027	\$193,367	\$100,000	\$100,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$3,564	\$5,649	\$5,000	\$6,000	\$5,000	\$5,000
State subsidies / grants	\$10,977,344	\$4,163,898	\$4,086,000	\$4,500,000	\$4,100,000	\$4,100,000
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$902,645	\$902,645	\$750,000	\$750,000	\$750,000	\$750,000
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$531	\$0	\$12,000	\$0	\$0	\$12,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$37,938,568</b>	<b>\$31,453,607</b>	<b>\$31,909,000</b>	<b>\$33,090,419</b>	<b>\$33,425,284</b>	<b>\$34,291,392</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$12,211,510	\$12,150,217	\$12,591,835	\$12,969,590	\$13,358,677	\$13,759,438
Other Employee Benefits	\$5,563,944	\$5,678,728	\$5,101,462	\$6,077,108	\$6,259,421	\$6,447,204
Professional Services Contracts	\$159,013	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Supplies and Materials	\$1,680,168	\$1,887,387	\$1,731,402	\$1,783,344	\$1,836,844	\$1,891,949
Other Operating Expenditures	\$20,331,294	\$10,201,615	\$10,484,543	\$10,799,079	\$11,123,051	\$11,456,742
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$1,099,678	\$1,079,822	\$1,167,854	\$1,186,314	\$1,206,000	\$1,226,000
Interest and other financing charges	\$474,469	\$632,153	\$340,286	\$400,000	\$400,000	\$400,000
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>\$41,520,076</b>	<b>\$31,779,922</b>	<b>\$31,567,382</b>	<b>\$33,365,435</b>	<b>\$34,333,993</b>	<b>\$35,331,333</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$3,581,508)</b>	<b>(\$326,315)</b>	<b>\$341,618</b>	<b>(\$275,016)</b>	<b>(\$908,709)</b>	<b>(\$1,039,941)</b>

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: