

Budget Report for Niagara Frontier Transportation Authority
Run Date: 01/03/2012
Fiscal Year Ending 03/31/2013
Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$46,904,109	\$49,612,675	\$50,592,895	\$51,218,932	\$52,339,500	\$54,543,622
Rentals & Financing Income	\$13,542,426	\$13,635,716	\$13,876,827	\$14,276,239	\$14,745,683	\$15,183,544
Other Operating Revenues	\$34,987,830	\$36,378,969	\$38,323,666	\$39,262,530	\$40,554,624	\$41,592,436
Nonoperating Revenues						
Investment earnings	\$326,221	\$162,000	\$262,000	\$512,000	\$1,012,000	\$1,512,000
State subsidies / grants	\$43,382,825	\$43,476,454	\$43,569,127	\$43,569,127	\$43,569,127	\$43,569,127
Federal subsidies / grants	\$12,590,188	\$13,406,662	\$13,382,181	\$13,382,181	\$13,382,181	\$13,382,181
Municipal subsidies / grants	\$36,150,994	\$37,610,558	\$32,543,713	\$33,211,604	\$33,896,384	\$34,598,511
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$3,691,920	\$4,691,920	\$3,691,920	\$3,700,000	\$3,700,000	\$3,700,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$191,576,513	\$198,974,954	\$196,242,329	\$199,132,613	\$203,199,499	\$208,081,421
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$82,519,180	\$83,243,364	\$83,427,054	\$85,784,980	\$88,280,549	\$90,848,840
Other Employee Benefits	\$65,043,835	\$65,795,220	\$68,431,598	\$72,780,363	\$77,383,140	\$82,319,807
Professional Services Contracts	\$8,752,706	\$8,991,655	\$9,448,431	\$9,833,927	\$10,244,002	\$10,670,152
Supplies and Materials	\$16,334,798	\$17,663,611	\$18,234,027	\$19,361,327	\$20,622,265	\$21,968,457
Other Operating Expenditures	\$15,720,788	\$17,486,146	\$11,164,253	\$12,069,477	\$12,842,290	\$13,743,007
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$8,719,534	\$9,248,614	\$9,418,540	\$9,949,351	\$10,346,085	\$10,287,785
Interest and other financing charges	\$8,815,613	\$8,540,857	\$8,417,289	\$7,604,569	\$7,286,025	\$6,994,491
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	\$413,392	\$0	\$0	\$0	\$0
Total Expenditures	\$205,906,454	\$211,382,859	\$208,541,192	\$217,383,994	\$227,004,356	\$236,832,539
Capital Contributions	(\$2,150,457)	(\$3,816,858)	(\$4,013,709)	(\$5,575,410)	(\$8,797,566)	(\$12,595,575)
Excess (deficiency) of revenues and capital contributions over expenditures	(\$16,480,398)	(\$16,224,763)	(\$16,312,572)	(\$23,826,791)	(\$32,602,423)	(\$41,346,693)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.nfta.com/publicInformation.asp>

Additional Comments: