

**Budget Report for Erie County Fiscal Stability Authority**

**Run Date: 01/30/2013**

**Fiscal Year Ending 12/31/2013**

**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
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$858	\$309	\$325	\$325	\$325	\$325
State subsidies / grants	\$1,301,534	\$2,219,816	\$1,200,593	\$1,200,593	\$1,200,593	\$1,200,593
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$557,385,877	\$446,937,775	\$464,971,211	\$480,755,189	\$498,886,882	\$511,146,871
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$558,688,269</b>	<b>\$449,157,900</b>	<b>\$466,172,129</b>	<b>\$481,956,107</b>	<b>\$500,087,800</b>	<b>\$512,347,789</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$354,610	\$408,080	\$412,177	\$426,664	\$444,597	\$460,465
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$27,150	\$28,006	\$43,410	\$48,410	\$52,260	\$56,110
Supplies and Materials	\$25,552	\$11,787	\$12,500	\$12,500	\$12,500	\$12,500
Other Operating Expenditures	\$9,648	\$25,108	\$37,000	\$37,500	\$37,500	\$37,500
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$8,410,000	\$14,990,000	\$22,650,000	\$27,780,000	\$35,165,000	\$36,630,000
Interest and other financing charges	\$11,588,502	\$18,299,931	\$16,218,369	\$15,154,519	\$13,861,144	\$12,284,963
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$1,301,534	\$2,219,816	\$1,200,593	\$1,200,593	\$1,200,593	\$1,200,593
Other Non-Operating Expenditures	\$536,602,534	\$413,175,171	\$425,598,080	\$437,295,814	\$449,317,652	\$461,670,394
<b>Total Expenditures</b>	<b>\$558,319,530</b>	<b>\$449,157,899</b>	<b>\$466,172,129</b>	<b>\$481,956,000</b>	<b>\$500,091,246</b>	<b>\$512,352,525</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$368,739</b>	<b>\$1</b>	<b>\$0</b>	<b>\$107</b>	<b>(\$3,446)</b>	<b>(\$4,736)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.ecfsa.state.ny.us/>

**Additional Comments:**

Resubmitted with changes due to final Board Approval.