

Budget Report for Buffalo Fiscal Stability Authority

Run Date: 04/15/2013

Fiscal Year Ending 06/30/2014

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
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
Nonoperating Revenues						
Investment earnings	\$4,044,895	\$3,708,614	\$3,144,354	\$2,522,780	\$2,009,581	\$1,585,043
State subsidies / grants	\$161,285,233	\$161,285,233	\$161,285,233	\$161,285,233	\$161,285,233	\$161,285,233
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	\$111,678,652	\$114,500,000	\$114,500,000	\$114,500,000	\$114,500,000	\$114,500,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$277,008,780	\$279,493,847	\$278,929,587	\$278,308,013	\$277,794,814	\$277,370,276
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$321,852	\$353,700	\$375,000	\$382,500	\$390,150	\$398,000
Other Employee Benefits	\$129,237	\$165,698	\$181,413	\$197,399	\$206,675	\$216,607
Professional Services Contracts	\$245,238	\$288,600	\$281,000	\$287,000	\$283,000	\$289,000
Supplies and Materials	\$21,795	\$27,575	\$27,850	\$28,300	\$28,750	\$29,200
Other Operating Expenditures	\$116,594	\$168,758	\$171,247	\$172,462	\$173,434	\$174,448
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$15,525,000	\$14,535,000	\$13,540,000	\$14,265,000	\$8,780,000	\$7,935,000
Interest and other financing charges	\$4,069,490	\$3,600,908	\$2,909,095	\$2,299,399	\$1,743,258	\$1,330,733
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	\$259,956,341	\$262,606,137	\$271,098,974	\$263,086,263	\$266,165,213	\$266,972,555
Total Expenditures	\$280,385,547	\$281,746,376	\$288,584,579	\$280,718,323	\$277,770,480	\$277,345,543
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$3,376,767)	(\$2,252,529)	(\$9,654,992)	(\$2,410,310)	\$24,334	\$24,733

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

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Additional Comments: