

Budget Report for Niagara Frontier Transportation Authority

Run Date: 01/10/2013

Fiscal Year Ending 03/31/2014

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	\$48,732,004	\$53,482,439	\$54,591,704	\$55,159,640	\$55,746,318	\$56,370,721
Rentals & Financing Income	\$13,409,475	\$13,927,254	\$14,340,736	\$14,770,958	\$15,214,087	\$15,670,509
Other Operating Revenues	\$36,188,944	\$36,991,968	\$36,765,103	\$39,154,835	\$41,699,899	\$44,410,392
Nonoperating Revenues						
Investment earnings	\$116,170	\$85,000	\$85,000	\$85,000	\$170,000	\$340,000
State subsidies / grants	\$43,485,425	\$46,526,614	\$48,697,863	\$51,066,827	\$53,566,085	\$56,202,799
Federal subsidies / grants	\$13,994,436	\$14,314,725	\$13,311,330	\$13,311,330	\$13,311,330	\$13,311,330
Municipal subsidies / grants	\$37,859,946	\$35,156,471	\$35,693,077	\$36,363,225	\$37,047,950	\$37,747,569
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$4,738,420	\$3,691,920	\$4,191,920	\$4,191,920	\$4,191,920	\$4,191,920
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$198,524,820	\$204,176,391	\$207,676,733	\$214,103,735	\$220,947,589	\$228,245,240
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$82,291,808	\$80,870,811	\$83,113,598	\$85,191,438	\$87,321,223	\$89,504,254
Other Employee Benefits	\$67,058,282	\$67,940,074	\$70,604,766	\$75,006,170	\$79,786,625	\$84,986,704
Professional Services Contracts	\$8,343,987	\$8,691,745	\$9,044,886	\$9,768,477	\$10,549,955	\$11,393,951
Supplies and Materials	\$16,640,518	\$17,947,527	\$18,432,401	\$19,538,345	\$20,710,646	\$21,953,285
Other Operating Expenditures	\$18,658,093	\$17,480,138	\$18,766,139	\$18,953,800	\$19,143,338	\$19,334,772
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$9,448,763	\$9,623,834	\$10,000,307	\$9,847,766	\$8,703,785	\$9,267,494
Interest and other financing charges	\$8,201,091	\$8,218,632	\$7,448,204	\$6,935,555	\$6,685,214	\$6,165,502
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	\$413,399	\$6,694,013	\$0	\$0	\$0	\$0
Total Expenditures	\$211,055,941	\$217,466,774	\$217,410,301	\$225,241,551	\$232,900,786	\$242,605,962
Capital Contributions	(\$3,081,744)	(\$2,822,633)	(\$7,458,646)	(\$11,337,484)	(\$6,852,423)	(\$3,884,925)
Excess (deficiency) of revenues and capital contributions over expenditures	(\$15,612,865)	(\$16,113,016)	(\$17,192,214)	(\$22,475,300)	(\$18,805,620)	(\$18,245,647)

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

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Additional Comments: