

Budget Report for Buffalo Niagara Convention Center Management Corporation

Run Date: 11/02/2017

Fiscal Year Ending 12/31/2018

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2016	Current Year (Estimated) 2017	Next Year (Adopted) 2018	Proposed 2019	Proposed 2020	Proposed 2021
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$3,166,711	\$3,131,440	\$3,280,110	\$3,378,513	\$3,479,868	\$3,584,265
Rentals & Financing Income	\$790,528	\$777,782	\$784,018	\$807,539	\$831,765	\$856,718
Other Operating Revenues	\$390,869	\$369,607	\$349,404	\$359,886	\$370,683	\$381,803
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$1,725,369	\$1,751,250	\$1,795,031	\$1,821,956	\$1,849,286	\$1,877,025
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$6,073,477	\$6,030,079	\$6,208,563	\$6,367,894	\$6,531,602	\$6,699,811
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$2,458,971	\$2,556,314	\$2,706,894	\$2,776,361	\$2,847,737	\$2,921,075
Other Employee Benefits	\$691,405	\$759,352	\$808,896	\$829,655	\$850,984	\$872,899
Professional Services Contracts	\$174,666	\$164,978	\$173,051	\$177,492	\$182,055	\$186,744
Supplies and Materials	\$1,368,074	\$1,409,116	\$1,289,528	\$1,322,621	\$1,356,624	\$1,391,561
Other Operating Expenditures	\$1,413,123	\$1,120,665	\$1,230,194	\$1,261,765	\$1,294,202	\$1,327,532
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
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
Total Expenditures	\$6,106,239	\$6,010,425	\$6,208,563	\$6,367,894	\$6,531,602	\$6,699,811
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$32,762)	\$19,654	\$0	\$0	\$0	\$0

The authority's budget, as presented to the Board of Directors, is posted on the following website:

https://buffaloconvention.com/files/documents/Governance/Budget/2018_Budget_Report.pdf

Additional Comments: