

**Budget Report for Buffalo Niagara Convention Center Management Corporation**

**Run Date: 10/26/2017**

**Fiscal Year Ending 12/31/2017**

**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$3,094,872	\$3,002,330	\$3,158,077	\$3,252,819	\$3,350,404	\$3,450,916
Rentals & Financing Income	\$750,647	\$751,376	\$722,121	\$743,785	\$766,098	\$789,081
Other Operating Revenues	\$300,690	\$341,120	\$344,474	\$354,808	\$365,452	\$376,416
<b>Nonoperating Revenues</b>						
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	\$1,699,871	\$1,725,369	\$1,751,250	\$1,777,519	\$1,804,182	\$1,831,244
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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$5,846,080</b>	<b>\$5,820,195</b>	<b>\$5,975,922</b>	<b>\$6,128,931</b>	<b>\$6,286,136</b>	<b>\$6,447,657</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$2,369,660	\$2,417,053	\$2,636,727	\$2,704,238	\$2,773,601	\$2,844,869
Other Employee Benefits	\$665,353	\$688,143	\$711,687	\$729,909	\$748,631	\$767,867
Professional Services Contracts	\$130,269	\$132,170	\$166,962	\$171,237	\$175,629	\$180,142
Supplies and Materials	\$1,394,280	\$1,366,060	\$1,246,531	\$1,278,448	\$1,311,240	\$1,344,930
Other Operating Expenditures	\$1,222,725	\$1,217,149	\$1,214,015	\$1,245,099	\$1,277,035	\$1,309,849
<b>Nonoperating Expenditures</b>						
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
<b>Total Expenditures</b>	<b>\$5,782,287</b>	<b>\$5,820,575</b>	<b>\$5,975,922</b>	<b>\$6,128,931</b>	<b>\$6,286,136</b>	<b>\$6,447,657</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$63,793</b>	<b>(\$380)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [https://buffaloconvention.com/files/documents/Governance/2017\\_Budget\\_Report.pdf](https://buffaloconvention.com/files/documents/Governance/2017_Budget_Report.pdf)

Additional Comments: