

Budget Report for Buffalo Niagara Convention Center Management Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 11/02/2020

Status: CERTIFIED

Certified Date: 11/02/2020

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

| | Last Year (Actual) 2019 | Current Year (Estimated) 2020 | Next Year (Adopted) 2021 | Proposed 2022 | Proposed 2023 | Proposed 2024 |
|--|-------------------------------|-------------------------------------|--------------------------------|-----------------------|-----------------------|-----------------------|
| REVENUE & FINANCIAL SOURCES | | | | | | |
| Operating Revenues | | | | | | |
| Charges For Services | \$2,810,208.00 | \$705,465.00 | \$1,273,706.00 | \$1,311,917.00 | \$1,351,275.00 | \$1,391,813.00 |
| Rentals & Financing Income | \$817,631.00 | \$258,761.00 | \$293,124.00 | \$301,918.00 | \$310,975.00 | \$320,305.00 |
| Other Operating Revenues | \$369,833.00 | \$125,313.00 | \$149,662.00 | \$154,152.00 | \$158,776.00 | \$163,540.00 |
| Non-Operating Revenues | | | | | | |
| Investment Earnings | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| State Subsidies / Grants | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Federal Subsidies / Grants | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Municipal Subsidies / Grants | \$1,830,932.00 | \$1,867,551.00 | \$1,867,551.00 | \$1,914,240.00 | \$1,962,096.00 | \$2,011,148.00 |
| Public Authority Subsidies | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Non-Operating Revenues | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Proceeds From The Issuance Of Debt | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Revenues & Financing Sources | \$5,828,604.00 | \$2,957,090.00 | \$3,584,043.00 | \$3,682,227.00 | \$3,783,122.00 | \$3,886,806.00 |
| EXPENDITURES | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries And Wages | \$2,562,792.00 | \$904,601.00 | \$1,376,134.00 | \$1,413,833.00 | \$1,452,573.00 | \$1,492,383.00 |
| Other Employee Benefits | \$767,754.00 | \$407,444.00 | \$499,959.00 | \$513,655.00 | \$527,730.00 | \$542,193.00 |
| Professional Services Contracts | \$124,614.00 | \$92,698.00 | \$104,432.00 | \$107,293.00 | \$110,233.00 | \$113,254.00 |
| Supplies And Materials | \$1,223,514.00 | \$382,762.00 | \$845,796.00 | \$868,966.00 | \$892,777.00 | \$917,245.00 |
| Other Operating Expenditures | \$1,287,928.00 | \$938,039.00 | \$757,722.00 | \$778,480.00 | \$799,809.00 | \$821,731.00 |
| Non-Operating Expenditures | | | | | | |
| Payment Of Principal On Bonds And Financing Arrangements | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Interest And Other Financing Charges | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Subsidies To Other Public Authorities | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Capital Asset Outlay | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Grants And Donations | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Non-Operating Expenditures | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Expenditures | \$5,966,602.00 | \$2,725,544.00 | \$3,584,043.00 | \$3,682,227.00 | \$3,783,122.00 | \$3,886,806.00 |
| Capital Contributions | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures | (\$137,998.00) | \$231,546.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

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The authority's budget, as presented to the Board of Directors, is posted on the following website: https://buffaloconvention.com/files/documents/Governance/2021_/2021_Budget_Report.pdf

Additional Comments