

# Buffalo Niagara Convention Center Management Corporation

## 2024 Operating Budget

	Proposed Budget 2024	Projected 2023	Budget <u>2023</u>	Actual <u>2022</u>	Variance 2024 Budget V. 2023 Projected	Variance 2024 Budget v. 2023 Budget
<b>REVENUES:</b>						
<b><u>EARNED REVENUES</u></b>						
Gross Food & Beverage	2,599,949	2,369,622	\$ 2,412,580	\$ 2,157,788	\$ 230,327	\$ 187,369
Rents	846,486	760,544	749,333	707,483	\$ 85,941	\$ 97,153
Electrical Services	139,767	125,577	155,745	116,816	\$ 14,190	\$ (15,978)
Equipment Rentals	61,398	55,165	25,000	51,316	\$ 6,234	\$ 36,398
Communications Revenue	4,637	3,182	500	2,960	\$ 1,455	\$ 4,137
Other Earned Revenue	79,500	75,000	72,000	561,271	\$ 4,500	\$ 7,500
<b>TOTAL EARNED REVENUES</b>	<b>3,731,737</b>	<b>3,389,090</b>	<b>\$ 3,415,158</b>	<b>\$ 3,597,634</b>	<b>\$ 342,647</b>	<b>\$ 316,579</b>
<b><u>OTHER REVENUES</u></b>						
Commissions	11,500	9,622	\$ 1,200	9,164	\$ 1,878	\$ 10,300
Investment Interest/Dividends	32,500	12,500	-	-	\$ 20,000	0
<b>TOTAL OTHER REVENUES</b>	<b>44,000</b>	<b>22,122</b>	<b>1,200</b>	<b>9,164</b>	<b>21,878</b>	<b>\$ 42,800</b>
Erie County - Grant	2,400,631	1,981,286	1,981,286	1,923,578	\$ 419,345	\$ 419,345
<b>TOTAL REVENUES</b>	<b>\$ 6,176,368</b>	<b>\$ 5,392,499</b>	<b>\$ 5,397,644</b>	<b>\$ 5,530,376</b>	<b>\$ 783,870</b>	<b>\$ 778,724</b>
<b>EXPENSES:</b>						
<b>COST OF SALES FOOD AND BEVERAGE</b>	<b>2,106,287</b>	<b>1,919,405</b>	<b>\$ 2,022,555</b>	<b>1,872,571</b>	<b>\$ 186,882</b>	<b>\$ 83,732</b>
<b><u>SALARIES\WAGES</u></b>						
Admin/Sales	684,856	671,428	\$ 636,682	\$ 639,455	\$ 13,429	\$ 48,174
Maintenance	730,810	702,702	615,349	669,240	\$ 28,108	\$ 115,461
Engineering/Electrical	441,673	424,685	381,973	404,462	\$ 16,987	\$ 59,700
Dock/Lobby	134,736	129,554	97,267	123,385	\$ 5,182	\$ 37,469
Staff Incentives	-	-	10,000	-	\$ -	\$ (10,000)
Temporary Services	6,385	6,139	39,629	5,847	\$ 246	\$ (33,244)
<b>TOTAL SALARIES AND WAGES</b>	<b>1,998,460</b>	<b>1,934,508</b>	<b>\$ 1,780,900</b>	<b>\$ 1,842,389</b>	<b>\$ 63,952</b>	<b>\$ 217,560</b>

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<b><u>PAYROLL TAXES AND FRINGE BENEFITS</u></b>						
FICA	199,267	191,603	\$ 135,739	\$ 182,479	\$ 7,664	\$ 63,528
NYS Unemployment Insurance	-	-	48,500	-	\$ -	\$ (48,500)
Disability/Life Insurance	6,090	5,856	3,600	5,577	\$ 234	\$ 2,490
Workmens Compensation	43,169	41,509	29,500	39,532	\$ 1,660	\$ 13,669
Health- Admin	103,851	99,857	75,498	95,102	\$ 3,994	\$ 28,353
Health - Union	64,681	62,194	70,500	59,232	\$ 2,488	\$ (5,819)
Pension - Admin	12,176	11,708	12,234	11,150	\$ 468	\$ (58)
Pension - Union	84,383	81,138	69,500	77,274	\$ 3,246	\$ 14,883
Training Expense	639	614	9,500	585	\$ 25	\$ (8,861)
<b>TOTAL EMPLOYEE BENEFITS</b>	<b>514,257</b>	<b>494,478</b>	<b>\$ 454,570</b>	<b>\$ 470,931</b>	<b>\$ 19,779</b>	<b>\$ 59,686</b>
<b>TOTAL PERSONNEL EXPENSES</b>	<b>\$ 2,512,717</b>	<b>\$ 2,428,986</b>	<b>\$ 2,235,470</b>	<b>\$ 2,313,320</b>	<b>\$ 83,731</b>	<b>\$ 277,246</b>
<b><u>PROFESSIONAL FEES</u></b>						
Legal	4,178	4,017	\$ 11,500	\$ 3,826	\$ 161	\$ (7,322)
Audit	27,500	27,524	24,500	26,213	\$ (24)	\$ 3,000
Data Processing	102,500	100,000	84,500	97,274	\$ 2,500	\$ 18,000
Other Professional Fees	38,056	37,310	23,500	35,533	\$ 746	\$ 14,556
Shared Services - BNCVB	10,000	10,000	11,500	-	\$ -	\$ (1,500)
<b>TOTAL PROFESSIONAL FEES</b>	<b>\$ 182,234</b>	<b>\$ 178,851</b>	<b>\$ 155,500</b>	<b>\$ 162,846</b>	<b>\$ 3,383</b>	<b>\$ 26,734</b>
<b><u>SUPPLIES\SMALL TOOLS</u></b>						
Administrative	19,000	17,500	\$ 20,500	\$ 17,795	\$ 1,500	\$ (1,500)
Maintenance	70,000	65,000	74,500	65,708	\$ 5,000	\$ (4,500)
Engineering	44,000	42,500	44,500	41,713	\$ 1,500	\$ (500)
Electrical	6,200	6,100	4,500	5,834	\$ 100	\$ 1,700
Food & Beverage	87,000	84,000	54,500	83,116	\$ 3,000	\$ 32,500

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TOTAL SUPPLIES	226,200	215,100	\$ 198,500	\$ 214,166	\$ 11,100	\$ 27,700

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<b>COMMUNICATION EXPENSES</b>						
Telephone/Fax/Website	140,000	135,000	\$ 9,000	\$ 132,641	\$ 5,000	\$ 131,000
Internet & Website	-	-	57,500	-	\$ -	\$ (57,500)
Postage & Freight	3,000	2,896	500	2,758	\$ 104	\$ 2,500
<b>TOTAL COMMUNICATION EXPENSES</b>	<b>143,000</b>	<b>137,896</b>	<b>\$ 67,000</b>	<b>\$ 135,399</b>	<b>\$ 5,104</b>	<b>\$ 76,000</b>
<b>OCCUPANCY EXPENSES</b>						
Utilities - Gas	76,453	73,513	\$ 114,500	\$ 70,012	\$ 2,941	\$ (38,047)
Utilities - Electric	275,134	264,552	229,500	251,954	\$ 10,582	\$ 45,634
Utilities - Water	17,292	16,627	15,500	15,835	\$ 665	\$ 1,792
Admin Insurance	206,378	198,440	144,500	190,808	\$ 7,938	\$ 61,878
Contractual Maintenance	19,609	18,855	24,500	17,957	\$ 754	\$ (4,891)
Emergency Medical Technicians	(5,048)	(4,854)	14,500	(4,623)	\$ (194)	\$ (19,548)
Security & Police	62,920	60,500	32,119	59,849	\$ 2,420	\$ 30,801
Building Repairs	9,426	9,064	11,500	8,632	\$ 363	\$ (2,074)
Licenses & fees	9,672	9,300	7,500	9,284	\$ 372	\$ 2,172
Other Occupancy	67,600	65,000	39,500	62,812	\$ 2,600	\$ 28,100
<b>TOTAL OCCUPANCY</b>	<b>739,435</b>	<b>710,996</b>	<b>\$ 633,619</b>	<b>\$ 682,520</b>	<b>\$ 28,440</b>	<b>\$ 105,816</b>
<b>EQUIPMENT RENTAL/ REPAIRS &amp; MAINT</b>						
Equipment - Rentals	-	-	\$ 8,500	\$ -	\$ -	\$ (8,500)
Admin - Repairs & Maintenance	15,000	14,500	1,500	15,002	\$ 500	\$ 13,500
Maintenance - Repairs & Maintenance	4,600	4,508	500	4,293	\$ 92	\$ 4,100
Engineering - Repairs & Maintenance	135,000	125,000	74,500	132,649	\$ 10,000	\$ 60,500
<b>TOTAL EQUIP RENTAL/ REPAIRS &amp; MAINT</b>	<b>154,600</b>	<b>144,008</b>	<b>\$ 85,000</b>	<b>\$ 151,944</b>	<b>\$ 10,592</b>	<b>\$ 69,600</b>

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<b>TRAVEL &amp; ENTERTAINMENT</b>						
Local Meetings & Travel	200	186	\$ 2,500	\$ 177	\$ 14	\$ (2,300)
Client Promotions & Entertainment	8,500	8,180	3,000	7,790	\$ 321	\$ 5,500
Trade Shows	7,500	7,243	14,500	6,898	\$ 257	\$ (7,000)
<b>TOTAL TRAVEL &amp; ENTERTAINMENT</b>	<b>16,200</b>	<b>15,608</b>	<b>\$ 20,000</b>	<b>\$ 14,865</b>	<b>\$ 592</b>	<b>\$ (3,800)</b>
<b>ADVERTISING &amp; PROMOTIONS</b>						
Advertising	8,000	7,678	\$ 19,500	\$ 7,312	\$ 322	\$ (11,500)
Promotional Materials	600	568	-	541	\$ 32	\$ 600
Other promotional	20,000	25,000	9,500	34,581	\$ (5,000)	\$ 10,500
<b>TOTAL ADVERTISING &amp; PROMOTIONS</b>	<b>28,600</b>	<b>33,246</b>	<b>\$ 29,000</b>	<b>\$ 42,434</b>	<b>\$ (4,646)</b>	<b>\$ (400)</b>
<b>OTHER EXPENSES</b>						
Uniforms	6,684	6,427	\$ 13,500	\$ 6,121	\$ 257	\$ (6,816)
Dues & Subscriptions	22,000	20,834	3,500	19,842	\$ 1,166	\$ 18,500
Bank Fees/Interest	35,000	35,533	29,500	33,841	\$ (533)	\$ 5,500
Bad Debts	3,411	3,280	2,500	3,124	\$ 131	\$ 911
Miscellaneous / Depreciation/Equipment Purchase	-	50,000	2,000	95,743	\$ (50,000)	\$ (2,000)
<b>TOTAL OTHER EXPENSES</b>	<b>67,096</b>	<b>116,074</b>	<b>\$ 51,000</b>	<b>\$ 158,671</b>	<b>\$ (48,979)</b>	<b>\$ 16,096</b>
<b>CAPITAL EQUIPMENT PURCHASES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 6,176,369</b>	<b>\$ 5,900,169</b>	<b>\$ 5,497,644</b>	<b>\$ 5,748,736</b>	<b>\$ 276,200</b>	<b>\$ 678,724</b>
<b>INCREASE (DECREASE) IN OPERATING NET ASSETS</b>	<b>(0)</b>	<b>(507,670)</b>	<b>(100,000)</b>	<b>(218,360)</b>	<b>507,670</b>	<b>(100,001)</b>
<b>FUNDS ENCUMBERED TO COVER OPERATING DEFICIT</b>						

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NET INCREASE (DECREASE) IN OPERATING NET ASSETS	\$ (0)	\$ (507,670)	\$ (100,000)	\$ (218,360)	\$ 507,670	\$ (100,001)