

**NFTA COMBINED
KEY ITEM REPORT
FIVE YEAR PLAN FYE13 - FYE17
SERVICE REDUCTIONS & FARE INCREASE**

	FYE 13 BUDGET	FYE 14 PROJ	FYE 15 PROJ	FYE 16 PROJ	FYE 17 PROJ
Operating Revenues	106,571,923	109,291,780	111,814,756	115,248,138	117,467,783
Operating Assistance	<u>93,515,878</u>	<u>93,639,054</u>	<u>97,048,276</u>	<u>100,952,395</u>	<u>107,867,845</u>
Total Oper Revs & Asst	200,087,801	202,930,834	208,863,032	216,200,532	225,335,628
Personnel Services	134,391,807	139,483,412	144,768,004	150,252,899	155,945,693
Other Operating Expense	<u>44,496,161</u>	<u>46,973,781</u>	<u>49,421,133</u>	<u>51,996,544</u>	<u>54,700,568</u>
Total Operating Expenses	178,887,968	186,457,194	194,189,137	202,249,442	210,646,261
Operating Income/(Loss)	<u>21,199,833</u>	<u>16,473,640</u>	<u>14,673,895</u>	<u>13,951,090</u>	<u>14,689,367</u>
Non-operating/Capital	<u>(21,199,833)</u>	<u>(16,559,633)</u>	<u>(17,923,324)</u>	<u>(19,484,060)</u>	<u>(22,193,950)</u>
Net Surplus/(Deficit)	<u>0</u>	<u>(85,993)</u>	<u>(3,249,429)</u>	<u>(5,532,970)</u>	<u>(7,504,583)</u>

**A BLUEPRINT FOR THE FUTURE
SUMMARY AND PLAN OF ACTION**

Operational Changes within Metro

Change Farebox System	0	0	16,500	16,500	16,500
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Reduce Metro Costs

Facility Restructuring/Consolidation	0	0	0	1,000,000	1,000,000
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Build Reserves and Stability

Pursue liquidation of non-mission assets	48,000	405,883	683,614	36,620	26,620
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Technology Improvements

Automate administrative processes and equipment enhancements	200,000	1,000,000	1,000,000	1,000,000	1,000,000
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Promote Public Private Partnerships

Business Development	0	200,000	300,000	350,000	400,000
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Stabilize Gov't Assistance

Employ state lobbyist & equitable local asst	<u>0</u>	<u>1,000,000</u>	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,000,000</u>
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Net Change	248,000	2,605,883	4,000,114	4,403,120	4,443,120
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Build Reserves and Stability

Establish an Aviation ADF Reserve	2,921,013	2,353,248	750,685	0	0
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Establish a Property Cap'l Reserve	0	166,642	0	0	0
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Establish a Grant Match Reserve **	1,000,000	0	0	0	0
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Return Funding to Metro SIF **	2,500,000	0	0	0	0
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Return Funding to NFTA SIF	<u>248,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
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** From sale of non-mission assets

Total	6,669,013	2,519,890	750,685	0	0
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NET SURPLUS/(DEFICIT)	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,129,850)</u>	<u>(3,061,463)</u>
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FIVE YEAR PLAN FYE13 - FYE17

NET SURPLUS/(DEFICIT)

	FYE 13 BUDGET	FYE 14 PROJ	FYE 15 PROJ	FYE 16 PROJ	FYE 17 PROJ
BNIA	2,440,295	5,258,407	5,722,146	5,781,074	5,706,690
NFIA	(1,344,404)	(1,375,161)	(1,362,787)	(1,378,789)	(1,309,052)
Metro	(463,695)	(3,333,985)	(6,522,259)	(9,048,412)	(11,732,153)
Transportation Centers	(559,834)	(565,516)	(724,157)	(612,867)	(637,143)
Property Development	<u>(72,362)</u>	<u>(69,737)</u>	<u>(362,372)</u>	<u>(273,977)</u>	<u>467,074</u>
NFTA Combined	<u>(0)</u>	<u>(85,993)</u>	<u>(3,249,429)</u>	<u>(5,532,970)</u>	<u>(7,504,583)</u>

**NIAGARA FRONTIER TRANSPORTATION AUTHORITY
FINANCIAL STATEMENT
FYE 2013 - FYE 2017**

	FYE 13 BUDGET	FYE 14 PROJ	FYE 15 PROJ	FYE 16 PROJ	FYE 17 PROJ
OPERATING REVENUES & ASSISTANCE					
Operating Revenues					
Airport Fees & Services	16,635,309	17,490,134	18,250,504	20,162,388	21,021,800
Boat Harbor Fees	1,001,000	1,015,014	1,029,224	1,043,633	1,058,244
Passenger Fares	38,465,540	38,935,135	38,935,135	38,935,135	38,935,135
Rental Income	13,885,303	14,356,266	14,837,640	15,335,705	15,833,682
Concessions/Commissions	30,655,283	31,404,063	32,504,157	33,341,613	34,011,925
Retail Sales	310,000	321,160	332,722	344,700	357,109
Resales & Rebillings	1,717,842	1,769,377	1,822,774	1,877,322	1,934,483
Other Operating Revenues	3,901,646	4,000,631	4,102,600	4,207,642	4,315,405
Airline Billing to Meet 1.25 Coverage	0	0	0	0	0
Total Operating Revenues	106,571,923	109,291,780	111,814,756	115,248,138	117,467,783
Operating Assistance					
Local	4,100,000	4,100,000	4,100,000	4,100,000	4,100,000
Erie County Sales Tax	18,643,500	18,997,727	19,358,683	19,726,498	20,101,302
Mortgage Tax	6,920,999	7,142,471	7,371,030	7,606,903	7,850,324
Local - 88c Funds	3,712,971	304,000	0	0	2,819,000
Peace Bridge	200,000	200,000	200,000	200,000	200,000
State - Local Match	4,100,000	4,100,000	4,100,000	4,100,000	4,100,000
State - MTOAF	25,263,300	26,703,308	28,225,397	29,834,244	31,534,796
State - Sec 9 ACM	52,000	52,000	52,000	52,000	43,072
State - DMTTF	8,935,300	9,444,612	9,982,955	10,551,983	11,153,446
State - General Fund - AMTAP	6,628,000	7,005,796	7,405,126	7,827,219	8,273,370
State - Additional Fund	0	0	0	0	0
State - Sec 9 PMA	1,271,377	1,341,303	1,415,074	1,492,903	1,575,013
State - Paratransit	246,250	246,250	246,250	246,250	246,250
State - CST	0	0	0	0	0
Federal - Sec 18	49,000	49,000	49,000	49,000	49,000
Federal - Sec 9 ACM	416,000	416,000	416,000	416,000	416,000
Federal - PMA	10,171,021	10,730,427	11,320,601	11,943,234	12,600,112
Federal - Paratransit	1,970,000	1,970,000	1,970,000	1,970,000	1,970,000
Federal - New-Freedom Initiative	100,000	100,000	100,000	100,000	100,000
Federal - JARC	100,000	100,000	100,000	100,000	100,000
Federal Operating Assistance	619,831	619,831	619,831	619,831	619,831
Federal - K-9 Cops	0	0	0	0	0
Federal - DEA Expenditures	0	0	0	0	0
Federal - DEA OT Reimbursement	16,329	16,329	16,329	16,329	16,329
Total Operating Assistance	93,515,878	93,639,054	97,048,276	100,952,395	107,867,845
TOTAL OPERATING REVENUES & ASSISTANCE	200,087,801	202,930,834	208,863,032	216,200,532	225,335,628

**NIAGARA FRONTIER TRANSPORTATION AUTHORITY
FINANCIAL STATEMENT
FYE 2013 - FYE 2017**

	FYE 13 BUDGET	FYE 14 PROJ	FYE 15 PROJ	FYE 16 PROJ	FYE 17 PROJ
OPERATING EXPENSES (Excluding Depreciation)					
Personnel Services	134,391,807	139,483,412	144,768,004	150,252,899	155,945,693
Maintenance & Repairs	17,764,335	18,582,150	19,508,156	20,491,281	21,535,434
Transit Fuel/Power	8,935,336	9,650,163	10,422,176	11,255,950	12,156,426
Utilities	5,667,623	5,837,652	6,030,286	6,211,195	6,397,530
Insurance & Injuries	4,069,797	4,191,983	4,317,880	4,447,560	4,581,692
Safety & Security	9,694,666	10,053,228	10,425,051	10,810,627	11,210,464
General Business/Other	22,139,834	23,044,350	24,005,853	25,004,130	26,013,789
Administrative Cost Reallocation	0	0	0	0	0
Costs Transferred to Capital Projects	(2,726,644)	(2,557,910)	(2,652,552)	(2,750,697)	(2,852,473)
Inter Division Reimbursement	<u>(21,048,785)</u>	<u>(21,827,834)</u>	<u>(22,635,716)</u>	<u>(23,473,501)</u>	<u>(24,342,293)</u>
TOTAL OPERATING EXPENSES	<u>178,887,969</u>	<u>186,457,195</u>	<u>194,189,138</u>	<u>202,249,443</u>	<u>210,646,262</u>
OPERATING INCOME/(LOSS)	21,199,832	16,473,639	14,673,894	13,951,089	14,689,366
NON-OPERATING ITEMS					
Bond Debt Service	(14,336,111)	(14,201,127)	(14,219,195)	(14,216,793)	(14,213,191)
Operating Expense Reserve & R&R Rsv	(293,519)	(302,008)	(317,554)	(333,982)	(351,349)
NFIA Contribution (Excluding Debt Svc)	(1,344,404)	(1,438,264)	(1,375,664)	(1,391,900)	(1,322,859)
NFIA Contribution - Debt Service	(2,092,371)	(2,150,000)	(2,150,000)	(1,792,000)	0
ADF Refunding	(2,921,013)	0	0	0	0
ADF NFIA Debt Service Funding	1,000,000	1,000,000	1,000,000	1,000,000	0
Debt Service - Glycol Collection	(300,417)	(300,417)	(294,733)	(288,597)	(287,064)
Debt Service - Noresco	(646,694)	(646,542)	(646,536)	(646,530)	(336,998)
Interest Income	187,000	512,000	1,012,000	1,512,000	2,012,000
Reserve Funding	0	0	0	(2,399,574)	(3,746,863)
PFC	2,691,920	2,700,000	2,700,000	2,700,000	2,700,000
Debt Service	(2,092,371)	(2,100,000)	(2,150,000)	(1,792,000)	0
BNIA Contribution (Excluding Debt Svc)	1,344,404	1,438,264	1,375,664	1,391,900	1,322,859
BNIA Contribution - Debt Service	2,092,371	2,150,000	2,150,000	1,792,000	0
Intercompany Transfer	0	0	0	0	0
Property Management Debt Service	<u>(205,833)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL NON-OPERATING ITEMS	<u>(16,917,038)</u>	<u>(13,338,094)</u>	<u>(12,916,018)</u>	<u>(14,465,476)</u>	<u>(14,223,465)</u>
NET INCOME/(LOSS)	4,282,794	3,135,545	1,757,876	(514,387)	465,901
Less: Direct Capital	4,282,794	3,221,538	5,007,305	5,018,583	7,970,488
Less: Indirect Capital	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET SURPLUS/(DEFICIT)	0	<u>(85,993)</u>	<u>(3,249,429)</u>	<u>(5,532,970)</u>	<u>(7,504,587)</u>

**NIAGARA FRONTIER TRANSPORTATION AUTHORITY
SURFACE TRANSPORTATION GROUP
METRO CONSOLIDATED FINANCIAL STATEMENT
FYE 2012 - FYE 2017
SERVICE REDUCTIONS & FARE INCREASE**

	FYE 13 BUDGET	FYE 14 PROJ	FYE 15 PROJ	FYE 16 PROJ	FYE 17 PROJ
REVENUES & ASSISTANCE					
Operating Revenues					
Passenger Fares	38,465,540	38,935,135	38,935,135	38,935,135	38,935,135
Other Operating Revenues	<u>615,530</u>	<u>615,530</u>	<u>615,530</u>	<u>615,530</u>	<u>615,530</u>
Total Revenues	39,081,070	39,550,665	39,550,665	39,550,665	39,550,665
Operating Assistance					
Local	4,100,000	4,100,000	4,100,000	4,100,000	4,100,000
Erie County Sales Tax	18,643,500	18,997,727	19,358,683	19,726,498	20,101,302
Mortgage Tax	6,920,999	7,142,471	7,371,030	7,606,903	7,850,324
Local - 88c Funds	3,712,971	304,000	0	0	2,819,000
Peace Bridge	200,000	200,000	200,000	200,000	200,000
State - Local Match	4,100,000	4,100,000	4,100,000	4,100,000	4,100,000
State - MTOAF	25,263,300	26,703,308	28,225,397	29,834,244	31,534,796
State - Sec 9 ACM	52,000	52,000	52,000	52,000	43,072
State - DMTTF	8,935,300	9,444,612	9,982,955	10,551,983	11,153,446
State - General Fund - AMTAP	6,628,000	7,005,796	7,405,126	7,827,219	8,273,370
State - Additional Fund	0	0	0	0	0
State - Sec 9 PMA	1,271,377	1,341,303	1,415,074	1,492,903	1,575,013
State - Paratransit	246,250	246,250	246,250	246,250	246,250
State - CST	0	0	0	0	0
Federal - Sec 18	49,000	49,000	49,000	49,000	49,000
Federal - Sec 9 ACM	416,000	416,000	416,000	416,000	416,000
Federal - PMA	10,171,021	10,730,427	11,320,601	11,943,234	12,600,112
Federal - Paratransit	1,970,000	1,970,000	1,970,000	1,970,000	1,970,000
Federal - New-Freedom Initiative	100,000	100,000	100,000	100,000	100,000
Federal - JARC	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total Operating Assistance	92,879,718	93,002,894	96,412,116	100,316,235	107,231,685
TOTAL OPERATING REVENUES & ASSISTANCE	131,960,788	132,553,559	135,962,781	139,866,900	146,782,350
OPERATING EXPENSES (Excluding Depreciation)					
Personnel Services	88,802,384	92,212,396	95,753,352	99,430,280	103,248,403
Maintenance & Repairs	6,717,071	6,871,564	7,029,610	7,191,291	7,356,690
Transit Fuel/Power	8,935,336	9,650,163	10,422,176	11,255,950	12,156,426
Utilities	2,007,836	2,068,071	2,130,113	2,194,017	2,259,837
Insurance & Injuries	3,183,577	3,279,084	3,377,457	3,478,781	3,583,144
Safety & Security	3,646,764	3,781,694	3,921,617	4,066,717	4,217,185
General Business/Other	11,721,601	12,167,022	12,641,536	13,134,556	13,646,803
Administrative Cost Reallocation	3,834,555	3,979,943	4,130,871	4,287,561	4,450,266
Costs Transferred to Capital Projects	0	0	0	0	0
Inter Division Reimbursement	<u>(173,979)</u>	<u>(180,660)</u>	<u>(187,597)</u>	<u>(194,801)</u>	<u>(202,281)</u>
TOTAL OPERATING EXPENSES	128,675,145	133,829,277	139,219,134	144,844,351	150,716,473
OPERATING INCOME/(LOSS)	<u>3,285,643</u>	<u>(1,275,718)</u>	<u>(3,256,352)</u>	<u>(4,977,451)</u>	<u>(3,934,123)</u>
NON-OPERATING ITEMS					
Debt Service - Noresco	(309,524)	(309,524)	(309,524)	(309,524)	0
Debt Service - Metro Rail Projects	0	0	0	0	0
Interest Income	12,000	12,000	12,000	12,000	12,000
Intercompany Transfer	<u>(677,647)</u>	<u>(684,423)</u>	<u>(691,267)</u>	<u>(698,180)</u>	<u>(705,162)</u>
TOTAL NON-OPERATING ITEMS	<u>(975,171)</u>	<u>(981,947)</u>	<u>(988,791)</u>	<u>(995,704)</u>	<u>(693,162)</u>
NET INCOME/(LOSS)	<u>2,310,472</u>	<u>(2,257,665)</u>	<u>(4,245,144)</u>	<u>(5,973,155)</u>	<u>(4,627,285)</u>
LESS: DIRECT CAPITAL	2,383,242	877,272	2,197,368	2,958,137	7,041,797
LESS: INDIRECT CAPITAL	<u>390,926</u>	<u>199,048</u>	<u>79,747</u>	<u>117,120</u>	<u>63,071</u>
NET SURPLUS/(DEFICIT)	<u>(463,695)</u>	<u>(3,333,985)</u>	<u>(6,522,259)</u>	<u>(9,048,412)</u>	<u>(11,732,153)</u>

**NIAGARA FRONTIER TRANSPORTATION AUTHORITY
SURFACE TRANSPORTATION GROUP
TRANSPO CENTERS FINANCIAL STATEMENT
FYE 2012 - FYE 2017**

	FYE 13 BUDGET	FYE 14 PROJ	FYE 15 PROJ	FYE 16 PROJ	FYE 17 PROJ
OPERATING REVENUES					
Rental Income	1,762,992	1,821,171	1,881,269	1,943,351	2,007,482
Concessions/Commissions	63,130	66,728	70,532	74,552	78,802
Retail Sales	0	0	0	0	0
Resales & Rebillings	4,775	4,918	4,500	4,500	4,500
Other Operating Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL OPERATING REVENUES	1,830,897	1,892,817	1,956,301	2,022,404	2,090,784
OPERATING EXPENSES (Excluding Depreciation)					
Personnel Services	1,161,124	1,204,086	1,248,637	1,294,836	1,342,745
Maintenance & Repairs	221,827	232,475	243,633	255,328	267,584
Utilities	374,494	385,729	397,301	409,220	421,496
Insurance & Injuries	22,205	23,004	23,833	24,691	25,579
Safety & Security	350,920	363,904	377,368	391,331	405,810
General Business/Other	46,339	47,868	49,448	51,080	52,765
Administrative Cost Reallocation	396,369	411,397	426,998	443,195	460,013
Costs Transferred to Capital Projects	0	0	0	0	0
Inter Division Reimbursement	<u>(26,287)</u>	<u>(27,260)</u>	<u>(28,268)</u>	<u>(29,314)</u>	<u>(30,399)</u>
TOTAL OPERATING EXPENSES	<u>2,546,991</u>	<u>2,641,203</u>	<u>2,738,950</u>	<u>2,840,366</u>	<u>2,945,595</u>
OPERATING INCOME/(LOSS)	(716,094)	(748,386)	(782,649)	(817,963)	(854,811)
NON-OPERATING ITEMS					
Interest Income	0	0	0	0	0
Debt Service - Noresco	-64,037	(64,037)	(64,037)	(64,037)	(64,037)
Intercompany Transfer	<u>677,647</u>	<u>684,423</u>	<u>691,267</u>	<u>698,180</u>	<u>705,162</u>
TOTAL NON-OPERATING ITEMS	613,610	620,386	627,230	634,143	641,129
NET INCOME/(LOSS)	<u>(102,484)</u>	<u>(128,000)</u>	<u>(155,418)</u>	<u>(183,820)</u>	<u>(213,683)</u>
LESS: DIRECT CAPITAL	416,941	416,941	560,495	416,941	416,941
LESS: INDIRECT CAPITAL	<u>40,409</u>	<u>20,575</u>	<u>8,243</u>	<u>12,106</u>	<u>6,520</u>
NET SURPLUS/(DEFICIT)	<u>(559,834)</u>	<u>(565,516)</u>	<u>(724,157)</u>	<u>(612,867)</u>	<u>(637,143)</u>

**NIAGARA FRONTIER TRANSPORTATION AUTHORITY
AIRPORT BUSINESS GROUP
BNIA FINANCIAL STATEMENT
FYE 2012 - FYE 2017**

	FYE 13 BUDGET	FYE 14 PROJ	FYE 15 PROJ	FYE 16 PROJ	FYE 17 PROJ
OPERATING REVENUES					
Airport Fees & Services	16,518,696	17,344,631	18,090,450	19,986,329	20,845,741
Rental Income	8,983,549	9,288,990	9,604,815	9,931,379	10,269,046
Concessions/Commissions	28,683,394	29,257,062	29,842,203	30,439,047	31,047,828
Resales & Rebillings	1,396,678	1,438,578	1,481,736	1,526,188	1,571,973
Other Operating Revenues	3,185,616	3,281,184	3,379,620	3,481,009	3,585,439
Airline Billing To Meet 1.25 Coverage	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL OPERATING REVENUES	58,767,933	60,610,445	62,398,824	65,363,952	67,320,028
OPERATING EXPENSES (Excluding Depreciation)					
Personnel Services	13,979,821	14,497,074	15,033,466	15,589,704	16,166,523
Maintenance & Repairs	9,020,650	9,670,137	10,366,387	11,112,766	11,912,886
Utilities	2,209,915	2,276,212	2,344,499	2,414,834	2,487,279
Insurance & Injuries	465,196	479,152	493,526	508,332	523,582
Safety & Security	5,273,637	5,468,762	5,671,106	5,880,937	6,098,531
General Business/Other	6,503,245	6,808,898	7,128,916	7,463,975	7,814,782
Administrative Cost Reallocation	2,964,247	3,076,638	3,193,310	3,314,437	3,440,214
Costs Transferred to Capital Projects	(108,207)	(112,211)	(116,362)	(120,668)	(125,133)
Inter Division Reimbursement	<u>(1,977,113)</u>	<u>(2,050,266)</u>	<u>(2,126,126)</u>	<u>(2,204,793)</u>	<u>(2,286,370)</u>
TOTAL OPERATING EXPENSES	<u>38,331,391</u>	<u>40,114,395</u>	<u>41,988,721</u>	<u>43,959,525</u>	<u>46,032,294</u>
OPERATING INCOME/(LOSS)	20,436,542	20,496,050	20,410,103	21,404,427	21,287,734
NON-OPERATING ITEMS					
Bond Debt Service	(14,336,111)	(14,201,127)	(14,219,195)	(14,216,793)	(14,213,191)
Operating Expense Reserve & R&R Rsv	(293,519)	(302,008)	(317,554)	(333,982)	(351,349)
NFIA Contribution (Excluding Debt Svc)	(1,344,404)	(1,438,264)	(1,375,664)	(1,391,900)	(1,322,859)
NFIA Contribution - Debt Service	(2,092,371)	(2,150,000)	(2,150,000)	(1,792,000)	0
ADF Refunding	(2,921,013)	0	0	0	0
ADF NFIA Debt Service Funding	1,000,000	1,000,000	1,000,000	1,000,000	0
Debt Service - Glycol Collection	(300,417)	(300,417)	(294,733)	(288,597)	(287,064)
Debt Service - Noresco	(273,133)	(272,981)	(272,975)	(272,969)	(272,961)
Interest Income	175,000	500,000	1,000,000	1,500,000	2,000,000
Entitlements	0	0	0	(2,399,574)	(3,746,863)
PFC	<u>2,691,920</u>	<u>2,700,000</u>	<u>2,700,000</u>	<u>2,700,000</u>	<u>2,700,000</u>
TOTAL NON-OPERATING ITEMS	<u>(17,694,048)</u>	<u>(14,464,797)</u>	<u>(13,930,121)</u>	<u>(15,495,815)</u>	<u>(15,494,287)</u>
NET INCOME/(LOSS)	2,742,494	6,031,253	6,479,982	5,908,612	5,793,447
LESS: DIRECT CAPITAL	0	618,975	696,188	37,000	38,000
LESS: INDIRECT CAPITAL	<u>302,199</u>	<u>153,871</u>	<u>61,648</u>	<u>90,538</u>	<u>48,756</u>
NET SURPLUS/(DEFICIT)	<u>2,440,295</u>	<u>5,258,407</u>	<u>5,722,146</u>	<u>5,781,074</u>	<u>5,706,690</u>

**NIAGARA FRONTIER TRANSPORTATION AUTHORITY
AIRPORT BUSINESS GROUP
NFIA FINANCIAL STATEMENT
FYE 2012 - FYE 2017**

	FYE 13 BUDGET	FYE 14 PROJ	FYE 15 PROJ	FYE 16 PROJ	FYE 17 PROJ
OPERATING REVENUES					
Airport Fees & Services	116,613	145,503	160,054	176,059	176,059
Rental Income	204,822	224,147	238,938	254,979	254,979
Concessions/Commissions	1,842,759	2,012,293	2,521,403	2,755,893	2,811,011
Resales & Rebillings	18,590	19,148	20,603	21,221	22,834
Other Operating Revenues	<u>100,500</u>	<u>103,917</u>	<u>107,450</u>	<u>111,103</u>	<u>114,437</u>
TOTAL OPERATING REVENUES	2,283,284	2,505,008	3,048,448	3,319,256	3,379,320
OPERATING EXPENSES (Excluding Depreciation)					
Personnel Services	1,879,178	1,948,708	2,020,810	2,095,580	2,173,116
Maintenance & Repairs	939,336	911,156	938,491	966,645	995,645
Utilities	366,765	377,768	406,606	418,804	431,368
Insurance & Injuries	101,912	104,969	108,118	111,362	115,260
Safety & Security	319,946	331,784	344,060	356,790	369,991
General Business/Other	813,536	861,535	919,257	976,251	1,005,539
Administrative Cost Reallocation	676,338	701,982	728,602	756,239	784,937
Costs Transferred to Capital Projects	(260,000)				
Inter Division Reimbursement	0				
TOTAL OPERATING EXPENSES	4,837,011	5,237,901	5,465,944	5,681,672	5,875,856
OPERATING INCOME/(LOSS)	(2,553,727)	(2,732,893)	(2,417,496)	(2,362,416)	(2,496,536)
NON-OPERATING ITEMS					
Debt Service	(2,092,371)	(2,100,000)	(2,150,000)	(1,792,000)	0
BNIA Contribution(Excluding Debt Service	1,344,404	1,438,264	1,375,664	1,391,900	1,322,859
BNIA Contribution - Debt Service	<u>2,092,371</u>	<u>2,150,000</u>	<u>2,150,000</u>	<u>1,792,000</u>	<u>0</u>
TOTAL NON-OPERATING ITEMS	1,344,404	1,488,264	1,375,664	1,391,900	1,322,859
NET INCOME/(LOSS)	(1,209,323)	(1,244,629)	(1,041,832)	(970,516)	(1,173,677)
LESS: DIRECT CAPITAL	66,129	95,424	306,889	387,615	124,250
LESS: INDIRECT CAPITAL	<u>68,951</u>	<u>35,108</u>	<u>14,066</u>	<u>20,658</u>	<u>11,124</u>
NET SURPLUS/(DEFICIT)	(1,344,404)	(1,375,161)	(1,362,787)	(1,378,789)	(1,309,052)

**NIAGARA FRONTIER TRANSPORTATION AUTHORITY
PROPERTY DEVELOPMENT FINANCIAL STATEMENT
FYE 2012 - FYE 2017**

	FYE 13 BUDGET	FYE 14 PROJ	FYE 15 PROJ	FYE 16 PROJ	FYE 17 PROJ
OPERATING REVENUES					
Boat Harbor Fees	1,001,000	1,015,014	1,029,224	1,043,633	1,058,244
Rental Income	2,933,940	3,021,958	3,112,617	3,205,995	3,302,175
Concessions/Commissions	66,000	67,980	70,019	72,120	74,284
Retail Sales	310,000	321,160	332,722	344,700	357,109
Resales & Rebillings	297,799	306,733	315,935	325,413	335,175
Other Operating Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL OPERATING REVENUES	4,608,739	4,732,845	4,860,517	4,991,862	5,126,987
OPERATING EXPENSES (Excluding Depreciation)					
Personnel Services	686,138	711,525	737,852	765,152	793,463
Maintenance & Repairs	451,250	462,531	474,095	485,947	498,096
Utilities	644,448	663,781	683,695	704,206	725,332
Insurance & Injuries	142,471	146,745	151,147	155,682	160,352
Safety & Security	32,899	34,116	35,379	36,688	38,045
General Business/Other	807,953	841,887	877,246	914,091	952,482
Administrative Cost Reallocation	1,096,112	1,137,672	1,180,815	1,225,605	1,272,114
Costs Transferred to Capital Projects	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Inter Division Reimbursement	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL OPERATING EXPENSES	3,861,271	3,998,258	4,140,228	4,287,370	4,439,884
OPERATING INCOME/(LOSS)	<u>747,468</u>	<u>734,587</u>	<u>720,289</u>	<u>704,492</u>	<u>687,103</u>
NON-OPERATING ITEMS					
Property Management Debt Service	(205,833)	0	0	0	0
Property Acquisition/Sale	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL NON-OPERATING ITEMS	<u>(205,833)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET INCOME/(LOSS)	541,635	734,587	720,289	704,492	687,103
LESS: DIRECT CAPITAL	502,250	747,426	1,059,865	944,990	202,000
LESS: INDIRECT CAPITAL	<u>111,747</u>	<u>56,898</u>	<u>22,796</u>	<u>33,479</u>	<u>18,029</u>
NET SURPLUS/(DEFICIT)	<u>(72,362)</u>	<u>(69,737)</u>	<u>(362,372)</u>	<u>(273,977)</u>	<u>467,074</u>