



Niagara Frontier Transportation Authority  
*Serving the Niagara Region*

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April 2, 2014

**Mr. Robert Graber**  
Clerk of the Legislature  
County of Erie  
92 Franklin Street, 4th Floor  
Buffalo, NY 14202

**Re: Niagara Frontier Transportation Authority**

Dear Mr. Graber:

Please be advised that on March 27, 2014, the Niagara Frontier Transportation Authority's Board of Commissioners passed a revised annual budget for fiscal year ending 2015. Pursuant to Public Authorities Law Section 2801, the revised operating and capital budget for NFTA and NFT Metro System for the fiscal year ending 2015 of \$202,300,000 has been posted on our website at [www.nfta.com](http://www.nfta.com). We have updated the budget assumptions based on more current information, as noted below:

Revenues are decreasing \$1,295,963 primarily due to Metro service adjustments and lower concessions/commissions at BNIA.

Operating Assistance is decreasing \$3,051,542 due to lower than anticipated State Operating Assistance. Erie County Sales Tax and Mortgage Recording Tax are also decreasing based on more recent trends.

Expenses are decreasing \$3,768,718 primarily due to the result of Metro service and operating adjustments and lower NFTA/Metro personnel benefit costs based on adjusted pension and health insurance estimates.

Capital spending is decreasing \$722,000 due to the deferral and removal of various miscellaneous projects.

Non-operating items are increasing \$143,213 primarily as the result of decreasing BNIA debt service funding, partially offset by lower NFIA debt service costs.

If you have any questions regarding this matter, please contact Patrick J. Dalton, Interim Chief Financial Officer, at (716) 855-7250.

Very truly yours,

**Kimberley Minkel**  
Executive Director

KAM/cf