



Niagara Frontier Transportation Authority  
Serving the Niagara Region

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April 3, 2012

ED

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:

Enclosed is a CD containing a PDF of the revised version of the five year capital plan for fiscal years ending March 31, 2013–2017 and the annual operating budget for fiscal year end 2013. On December 19, 2011, the NFTA Board passed the budget and pursuant to Public Authorities Law Section 2801 this was submitted prior to December 31, 2011.

We have updated the budget assumptions noted below based on more current information and we are presenting a revised balanced budget.

Revenues are increasing \$7,878,535 primarily due to restored service levels and a projected \$.25 fare increase effective May 1, 2012, partially offset by lower BNIA concessions/commissions, based on more recent trends.

Increased New York State Operating Assistance of \$2,919,600.

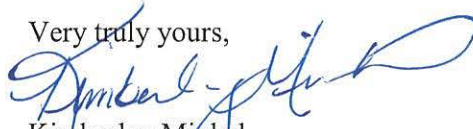
Operating Assistance (excluding New York State Operating Assistance) is increasing \$1,101,257 due to higher Erie County Sales Tax, based on more recent trends, and increased 88c funds due to an adjustment from our capital funds based on a revised five year capital plan.

Expenses are increasing \$8,478,943 primarily the result of increased Metro personnel service costs reflecting restored service levels, partially offset by lower NFTA/Metro utility costs, based on more recent trends.

Metro capital spending is increasing \$562,895 due to matching funds for the Niagara corridor project and the Alternatives Analysis Study. Property Management costs decreased \$300,000 with the anticipated sale of the Boat Harbor.

If you have any questions regarding the enclosed, please contact Deborah C. Leous, Chief Financial Officer, at (716) 855-7250.

Very truly yours,

  
Kimberley Minkel  
Executive Director

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KM/cf  
Enclosure