

Nelson A. Rockefeller Empire State Plaza Performing Arts Corporation Annual Budget and Financial Plan Fiscal Year 2018-19

Mission Statement of the Nelson A Rockefeller Empire State Plaza Performing Arts Center

The Nelson A. Rockefeller Empire State Plaza Performing Arts Center Corporation at “The Egg” will present quality performances, accessible to all citizens of New York State, highlighting the unique and extraordinary artists from New York State, across the country and around the globe. Through partnerships and collaborations, the Corporation will present quality performances, spotlight emerging artists, foster relationships with resident companies, enhance activities in cultural and arts education, while remaining accountable to its public funds investment.

Summary of Organization and Business

The Nelson A. Rockefeller Empire State Plaza Performing Arts Center Corporation (a/k/a The Egg) was created by an act of Legislation in 1979 as a Public Benefit Corporation to provide upstate New York with a world class performing arts center in order to present the finest artistic talent in New York State as well as provide a venue for international artists. The Egg presents world class modern dance and family entertainment, as well as a wide variety of music and theater events.

The Egg is governed by a Board of Directors comprised of appointees by the Governor, the State Legislature, The City and County of Albany, NY and the Commissioner of NYS OGS. The Egg is tax exempt pursuant to Section 170 (b) of the Internal Revenue Code and has been designated a 501(c)(3) corporation.

The building which houses The Egg is owned by the State of NY and maintained by the Office of General Services. The Egg does not engage in any capital projects and does not issue debt to cover costs.

Summary of 2017-18 Operating Budget

The operating budget for The Egg for Fiscal Year (FY) 2018-19 of \$2,063,000 reflects a small increase of about 1% from the FY 2017-18 budget. The Egg continues to contain and cut costs as appropriate to keep operational spending within the budget target. The operating budget supports artistic, production and administrative operations of The Egg and is supported by income earned from ticket sales, corporate and public donations, foundation support, rental income and on an appropriation from New York State. The budget supports the following staff positions: Executive Director, Operations and Productions Manager, Business Manager, Box Office Manager, Production Coordinator, Operations Assistant, Office Assistant/House Manager, myriad per diem stage crew and elevator operators as well as supports the artists that are presented as part The Egg's programming mission.

Budget Process

The Annual Budget and Financial Plan are developed by executive staff of The Egg incorporating the input of the Board of Directors. The Budget is submitted to the Audit Committee of the Board of Directors for review. Upon its review and approval by the Audit Committee, the budget is submitted to Board no later than 90 days prior to the commencement of its next fiscal year for review and revisions as directed by the Board. Upon approval by the Board, the Budget and Financial Plan are put in place for the year. The Budget is also posted for review by the public at least 30 days prior to approval by the Board on The Egg's website.

Assessment of Budgetary Risks

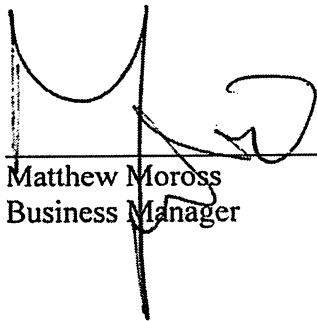
The operations of The Egg are largely supported by income earned on ticket sales and associated revenue from events and rentals of the facility. Therefore, the revenue available for operations at The Egg are subject to market risk and fluctuations in the general economy. Over the past several years, with the continued recovery of the general economy, The Egg has managed to cover its operational costs with no curtailing or cuts to programming. In addition, The Egg does not shift material recourses from one year to another, there is no material non-recurring resource that is in plan for The Egg, and there are no revenue-enhancement or cost reduction initiatives in place other than close monitoring of cash flows during the fiscal year. .

Certification

After reasonable inquiry, the Annual Budget and Fiscal Plan presented herein is, to the best of my knowledge and belief, based on reasonable assumptions and methods of estimation with the applicable regulations being satisfied.



Peter Lesser
Executive Director



Matthew Moross
Business Manager