

Budget Report for New York City Economic Development Corporation

Run Date: 07/05/2017

Fiscal Year Ending 06/30/2018

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	Last Year (Actual) 2016	Current Year (Estimated) 2017	Next Year (Adopted) 2018	Proposed 2019	Proposed 2020	Proposed 2021
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$14,964,232	\$9,311,950	\$9,274,744	\$8,814,144	\$8,908,567	\$8,837,357
Rentals & Financing Income	\$191,180,988	\$181,417,849	\$201,645,260	\$196,538,608	\$216,604,984	\$215,638,773
Other Operating Revenues	\$136,728,499	\$33,611,053	\$53,186,032	\$49,933,956	\$68,530,194	\$18,887,132
Nonoperating Revenues						
Investment earnings	\$1,929,819	\$1,081,118	\$1,000,000	\$1,030,000	\$1,060,900	\$1,092,727
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$565,900,292	\$425,515,060	\$572,252,532	\$519,532,305	\$509,803,210	\$507,603,868
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$2,156,271	\$363,583	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$912,860,101	\$651,300,613	\$837,358,568	\$775,849,013	\$804,907,855	\$752,059,857
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$53,800,286	\$58,550,554	\$65,039,106	\$67,653,670	\$70,359,817	\$73,174,210
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$632,747,687	\$520,408,570	\$725,624,622	\$651,732,906	\$660,428,247	\$632,527,198
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$123,559,584	\$50,688,614	\$66,819,245	\$87,470,047	\$88,427,859	\$65,280,802
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$2,131,653	\$365,151	\$0	\$0	\$0	\$0
Total Expenditures	\$812,239,210	\$630,012,889	\$857,482,973	\$806,856,623	\$819,215,923	\$770,982,210
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$100,620,891	\$21,287,724	(\$20,124,405)	(\$31,007,610)	(\$14,308,068)	(\$18,922,353)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.nycedc.com/about-nycedc/financial-public-documents>

Additional Comments: