

Budget Report for New York City Economic Development Corporation

Run Date: 07/02/2018

Fiscal Year Ending 06/30/2019

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2017	Current Year (Estimated) 2018	Next Year (Adopted) 2019	Proposed 2020	Proposed 2021	Proposed 2022
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$11,494,306	\$9,176,819	\$9,999,326	\$9,680,924	\$9,593,474	\$10,043,160
Rentals & Financing Income	\$179,145,612	\$233,151,143	\$204,184,291	\$274,107,510	\$231,137,803	\$247,916,670
Other Operating Revenues	\$37,290,145	\$46,277,990	\$31,491,482	\$77,141,468	\$23,164,237	\$38,271,730
Nonoperating Revenues						
Investment earnings	\$1,535,916	\$3,250,000	\$1,420,285	\$1,462,894	\$1,506,780	\$1,551,984
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$450,527,239	\$450,125,521	\$542,758,115	\$593,841,428	\$530,508,440	\$534,378,601
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$3,890,437	\$51,478	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$683,883,655	\$742,032,951	\$789,853,499	\$956,234,224	\$795,910,734	\$832,162,145
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$61,734,711	\$75,000,000	\$73,542,988	\$74,538,208	\$77,532,441	\$80,646,825
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$547,854,141	\$584,899,240	\$699,612,915	\$800,754,554	\$672,870,221	\$663,604,594
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$65,364,833	\$62,670,259	\$69,783,717	\$98,818,001	\$70,270,060	\$84,439,483
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	\$2,799,711	\$15,666	\$0	\$0	\$0	\$0
Total Expenditures	\$677,753,396	\$722,585,165	\$842,939,620	\$974,110,763	\$820,672,722	\$828,690,902
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$6,130,259	\$19,447,786	(\$53,086,121)	(\$17,876,539)	(\$24,761,988)	\$3,471,243

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: