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Budget Report for New York State Energy Research and Development Authority **Run Date: 03/10/2015**

Fiscal Year Ending 03/31/2016 **Status: CERTIFIED**

Budget & Financial Plan: **Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	$516,000	$637,000	$440,000	$462,000	$462,000	$462,000
Rentals & Financing Income	$1,208,000	$3,427,000	$3,638,000	$5,147,000	$6,463,000	$8,606,000
Other Operating Revenues	$998,000	$775,000	$775,000	$700,000	$700,000	$700,000
Nonoperating Revenues						
Investment earnings	$4,060,000	$9,609,000	$10,998,000	$10,177,000	$7,875,000	$6,130,000
State subsidies / grants	$33,330,000	$42,923,000	$40,333,000	$37,790,000	$28,404,000	$27,687,000
Federal subsidies / grants	$11,757,000	$20,641,000	$22,035,000	$3,524,000	$3,524,000	$3,524,000
Municipal subsidies / grants	$0	$0	$0	$0	$0	$0
Public authority subsidies	$0	$0	$0	$0	$0	$0
Other Non-Operating Revenues	$842,486,000	$690,337,000	$884,300,000	$901,451,000	$867,122,000	$848,816,000
Proceeds from the issuance of debt	$24,300,000	$19,133,373	$0	$0	$0	$0
Total Revenues & Financing Sources	**$918,655,000**	**$787,482,373**	**$962,519,000**	**$959,251,000**	**$914,550,000**	**$895,925,000**
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	$27,207,000	$30,403,000	$34,168,000	$35,194,000	$36,249,000	$37,335,000
Other Employee Benefits	$15,669,000	$16,009,000	$17,389,000	$17,911,000	$18,448,000	$19,001,000
Professional Services Contracts	$2,609,000	$4,128,000	$4,347,000	$2,500,000	$2,500,000	$2,500,000
Supplies and Materials	$82,000	$100,000	$100,000	$100,000	$100,000	$100,000
Other Operating Expenditures	$5,247,000	$7,447,000	$7,368,000	$9,571,000	$9,936,000	$10,313,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	$37,839	$2,211,000	$2,096,000	$2,121,000	$1,942,000	$1,775,000
Interest and other financing charges	$375,000	$586,000	$591,000	$576,000	$557,000	$528,000
Subsidies to other public authorities	$0	$0	$0	$0	$0	$0
Capital asset outlay	$2,183,000	$4,298,000	$1,715,000	$600,000	$600,000	$600,000
Grants and Donations	$489,638,000	$634,305,000	$622,226,000	$933,245,000	$979,826,000	$925,384,000
Other Non-Operating Expenditures	$12,870,000	$16,451,000	$12,554,000	$12,552,000	$12,551,000	$12,553,000
Total Expenditures	**$555,917,839**	**$715,938,000**	**$702,554,000**	**$1,014,370,000**	**$1,062,709,000**	**$1,010,089,000**
Capital Contributions	$0	$0	$0	$0	$0	$0
Excess (deficiency) of revenues and capital contributions over expenditures	**$362,737,161**	**$71,544,373**	**$259,965,000**	**($55,119,000)**	**($148,159,000)**	**($114,164,000)**

The authority's budget, as presented to the Board of Directors, is posted on the following website: **http://www.nyserda.ny.gov/-/media/Files/Publications/Annual-Reports-and-Financial-Statements/2015-Budget-Financial-Plan.pdf**

Additional Comments: