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Budget Report for New York State Urban Development Corporation **Run Date: 01/27/2016**

Fiscal Year Ending 03/31/2017 **Status: CERTIFIED**

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

	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	$3,842,000	$8,562,000	$4,602,000	$6,452,000	$3,452,000	$3,452,000
Rentals & Financing Income	$0	$0	$0	$0	$0	$0
Other Operating Revenues	$11,999,000	$10,751,000	$11,095,000	$11,592,000	$11,978,000	$11,913,000
Nonoperating Revenues						
Investment earnings	$400,000	$375,000	$375,000	$210,000	$302,000	$403,000
State subsidies / grants	$2,000,000	$4,850,000	$4,000,000	$4,000,000	$4,000,000	$4,000,000
Federal subsidies / grants	$1,229,000	$1,229,000	$0	$0	$0	$0
Municipal subsidies / grants	$0	$0	$0	$0	$0	$0
Public authority subsidies	$295,000	$295,000	$295,000	$295,000	$295,000	$295,000
Other Non-Operating Revenues	$37,249,000	$20,157,000	$18,775,000	$24,094,000	$24,094,000	$24,094,000
Proceeds from the issuance of debt	$5,200,000	$14,300,000	$5,000,000	$5,000,000	$5,000,000	$5,000,000
Total Revenues & Financing Sources	**$62,214,000**	**$60,519,000**	**$44,142,000**	**$51,643,000**	**$49,121,000**	**$49,157,000**
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	$21,396,000	$27,433,000	$29,918,000	$29,918,000	$29,918,000	$29,918,000
Other Employee Benefits	$10,256,000	$10,981,000	$12,369,000	$12,369,000	$12,369,000	$12,369,000
Professional Services Contracts	$0	$0	$0	$0	$0	$0
Supplies and Materials	$0	$0	$0	$0	$0	$0
Other Operating Expenditures	$25,638,000	$31,950,000	$34,564,000	$34,564,000	$34,564,000	$34,564,000
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	$205,000	$650,000	$3,250,000	$2,750,000	$2,750,000	$2,250,000
Grants and Donations	$0	$0	$0	$0	$0	$0
Other Non-Operating Expenditures	$825,000	$0	$0	$0	$0	$0
Total Expenditures	**$58,320,000**	**$71,014,000**	**$80,101,000**	**$79,601,000**	**$79,601,000**	**$79,101,000**
Capital Contributions	$0	$0	$0	$0	$0	$0
Excess (deficiency) of revenues and capital contributions over expenditures	**$3,894,000**	**($10,495,000)**	**($35,959,000)**	**($27,958,000)**	**($30,480,000)**	**($29,944,000)**

The authority's budget, as presented to the Board of Directors, is posted on the following website: **http://esd.ny.gov/CorporateInformation/FinancialDocuments.html**

Additional Comments: