

Budget Report for Hudson Yards Development Corporation

Run Date: 07/02/2014

Fiscal Year Ending 06/30/2015

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$1,979,643	\$2,122,200	\$1,610,270	\$1,054,169	\$411,218	\$0
Nonoperating Revenues						
Investment earnings	\$342	\$800	\$800	\$480	\$240	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$20,485	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$2,000,470	\$2,123,000	\$1,611,070	\$1,054,649	\$411,458	\$0
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$1,102,324	\$975,000	\$442,600	\$265,560	\$132,780	\$0
Other Employee Benefits	\$359,828	\$360,000	\$205,704	\$123,422	\$61,711	\$0
Professional Services Contracts	\$532,910	\$401,000	\$593,000	\$296,500	\$148,250	\$0
Supplies and Materials	\$1,539	\$1,984	\$1,500	\$900	\$450	\$0
Other Operating Expenditures	\$406,242	\$385,016	\$368,266	\$368,267	\$68,267	\$0
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	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$2,402,843	\$2,123,000	\$1,611,070	\$1,054,649	\$411,458	\$0
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$402,373)	\$0	\$0	\$0	\$0	\$0

The authority's budget, as presented to the Board of Directors, is posted on the following website:

http://www.hydc.org/downloads/pdf/fy_2015_hydc_budget_report.pdf

Additional Comments: