

Budget Report for New York City Housing Development Corporation

Run Date: 09/19/2014

Fiscal Year Ending 10/31/2015

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	Last Year (Actual)	Current Year (Estimated)	Next Year (Adopted)	Proposed	Proposed	Proposed
	2013	2014	2015	2016	2017	2018
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$50,877,147	\$49,807,002	\$50,803,142	\$51,819,205	\$52,855,589	\$53,912,700
Rentals & Financing Income	\$213,927,329	\$221,765,023	\$230,635,624	\$239,861,049	\$249,455,491	\$259,433,711
Other Operating Revenues	\$775,749,171	\$1,150,695,210	\$1,005,965,777	\$1,025,935,092	\$1,046,303,794	\$1,067,079,871
Nonoperating Revenues						
Investment earnings	\$30,058,000	\$42,813,680	\$43,669,954	\$44,543,353	\$45,434,220	\$46,342,904
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	\$45,454,994	\$29,340,213	\$3,809,128	\$0	\$0	\$0
Other Non-Operating Revenues	(\$38,034,209)	(\$1,430,939)	(\$1,430,939)	(\$1,430,939)	(\$1,430,939)	(\$1,430,939)
Proceeds from the issuance of debt	\$1,821,895,643	\$1,050,022,735	\$1,200,000,000	\$1,200,000,000	\$1,200,000,000	\$1,100,000,000
Total Revenues & Financing Sources	\$2,899,928,075	\$2,543,012,924	\$2,533,452,686	\$2,560,727,760	\$2,592,618,155	\$2,525,338,247
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$14,312,699	\$14,775,251	\$15,514,014	\$16,289,715	\$17,104,200	\$17,959,410
Other Employee Benefits	\$8,347,162	\$6,782,366	\$7,088,356	\$7,442,774	\$7,814,912	\$8,205,658
Professional Services Contracts	\$624,050	\$868,042	\$906,794	\$924,930	\$943,428	\$962,297
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$5,554,461	\$5,455,067	\$5,528,008	\$5,804,408	\$6,094,629	\$6,399,360
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$1,107,179,251	\$1,117,019,262	\$1,000,000,000	\$1,020,000,000	\$1,040,400,000	\$1,061,208,000
Interest and other financing charges	\$188,373,020	\$196,859,450	\$201,174,623	\$205,690,750	\$210,424,472	\$215,394,034
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	\$166,871,520	\$184,739,600	\$190,281,788	\$195,990,242	\$201,869,949	\$207,926,048
Total Expenditures	\$1,491,262,163	\$1,526,499,038	\$1,420,493,583	\$1,452,142,819	\$1,484,651,590	\$1,518,054,807
Capital Contributions	(\$854,954,943)	(\$800,334,966)	(\$829,000,000)	(\$829,000,000)	(\$829,000,000)	(\$818,754,734)
Excess (deficiency) of revenues and capital contributions over expenditures	\$553,710,969	\$216,178,920	\$283,959,103	\$279,584,941	\$278,966,565	\$188,528,706

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.nychdc.com/pages/Public-Reports.html>

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Additional Comments: