

Budget Report for New York City Educational Construction Fund
Run Date: 04/24/2015
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	\$14,844,377	\$13,087,120	\$17,493,163	\$21,166,668	\$22,546,329	\$25,057,124
Other Operating Revenues	\$0	\$7,000,000	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$777,239	\$557,197	\$558,000	\$569,160	\$580,543	\$592,154
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	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$15,621,616	\$20,644,317	\$18,051,163	\$21,735,828	\$23,126,872	\$25,649,278
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$253,949	\$274,056	\$392,700	\$404,481	\$416,615	\$429,114
Other Employee Benefits	\$218,742	\$180,715	\$252,850	\$260,436	\$268,249	\$276,296
Professional Services Contracts	\$445,674	\$494,891	\$454,600	\$468,238	\$482,285	\$496,754
Supplies and Materials	\$11,424	\$8,258	\$12,000	\$12,360	\$12,731	\$13,113
Other Operating Expenditures	\$573,983	\$599,167	\$656,250	\$675,938	\$696,216	\$717,102
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$6,390,000	\$1,890,000	\$1,965,000	\$2,055,000	\$6,315,000	\$6,450,000
Interest and other financing charges	\$4,466,196	\$13,244,874	\$13,379,066	\$13,285,431	\$13,200,919	\$12,963,883
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	\$12,359,968	\$16,691,961	\$17,112,466	\$17,161,884	\$21,392,015	\$21,346,262
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$3,261,648	\$3,952,356	\$938,697	\$4,573,944	\$1,734,857	\$4,303,016

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

Document available upon request. No URL link.

Additional Comments: