

Budget Report for New York State Affordable Housing Corporation

Run Date: 03/10/2015

Fiscal Year Ending 03/31/2015

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	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	\$275,000	\$275,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$669,000	\$700,000	\$525,000	\$394,000	\$295,000	\$221,000
State subsidies / grants	\$24,725,000	\$24,725,000	\$23,750,000	\$23,750,000	\$23,750,000	\$23,750,000
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	\$1,131,000	\$1,097,000	\$1,064,000	\$1,032,000	\$1,001,000	\$971,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$26,800,000	\$26,797,000	\$26,589,000	\$26,426,000	\$26,296,000	\$26,192,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$1,375,000	\$1,348,000	\$1,375,000	\$1,389,000	\$1,402,000	\$1,416,000
Other Employee Benefits	\$500,000	\$527,000	\$538,000	\$508,000	\$538,000	\$571,000
Professional Services Contracts	\$20,000	\$20,000	\$20,000	\$19,000	\$20,000	\$20,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$26,000	\$26,000	\$27,000	\$27,000	\$28,000	\$28,000
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	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$23,960,000	\$25,000,000	\$23,750,000	\$23,750,000	\$23,750,000	\$23,750,000
Other Non-Operating Expenditures	\$2,189,000	\$2,500,000	\$2,200,000	\$2,200,000	\$2,000,000	\$2,000,000
Total Expenditures	\$28,070,000	\$29,421,000	\$27,910,000	\$27,893,000	\$27,738,000	\$27,785,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$1,270,000)	(\$2,624,000)	(\$1,321,000)	(\$1,467,000)	(\$1,442,000)	(\$1,593,000)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.nyshcr.org/AboutUs/Investor/InvestorRelations.aspx>

Additional Comments: