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**Budget Report for New York City Energy Efficiency Corporation** **Run Date: 08/24/2015**

**Fiscal Year Ending 06/30/2016** **Status: CERTIFIED**

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

| | Last Year (Actual) 2014 | Current Year (Estimated) 2015 | Next Year (Adopted) 2016 | Proposed 2017 | Proposed 2018 | Proposed 2019 |
|---|---|---|---|---|---|---|
| **REVENUE & FINANCIAL SOURCES** | | | | | | |
| **Operating Revenues** | | | | | | |
| Charges for services | $0 | $0 | $0 | $0 | $0 | $0 |
| Rentals & Financing Income | $800,111 | $1,303,840 | $1,622,791 | $2,028,488.75 | $2,332,762.06 | $2,449,400.17 |
| Other Operating Revenues | $0 | $0 | $0 | $0 | $0 | $0 |
| **Nonoperating Revenues** | | | | | | |
| Investment earnings | $10,462 | $6,425 | $5,000 | $5,250 | $5,513 | $5,789 |
| State subsidies / grants | $0 | $0 | $0 | $0 | $0 | $0 |
| Federal subsidies / grants | $864,006 | $830,091 | $90,000 | $90,000 | $90,000 | $90,000 |
| Municipal subsidies / grants | $0 | $50,000 | $6,100,000 | $1,100,000 | $1,100,000 | $1,100,000 |
| Public authority subsidies | $0 | $0 | $0 | $0 | $0 | $0 |
| Other Non-Operating Revenues | $640,000 | $630,000 | $0 | $500,000 | $100,000 | $100,000 |
| Proceeds from the issuance of debt | $0 | $0 | $0 | $0 | $0 | $0 |
| **Total Revenues & Financing Sources** | **$2,314,579** | **$2,820,356** | **$7,817,791** | **$3,723,738.75** | **$3,628,275.06** | **$3,745,189.17** |
| **EXPENDITURES** | | | | | | |
| **Operating Expenditures** | | | | | | |
| Salaries and Wages | $1,440,269 | $1,268,884 | $1,779,501 | $1,797,296 | $1,833,242 | $1,888,239 |
| Other Employee Benefits | $302,337 | $282,680 | $409,285 | $429,749 | $451,236 | $473,798 |
| Professional Services Contracts | $721,502 | $823,005 | $839,500 | $847,895 | $805,500 | $765,225 |
| Supplies and Materials | $6,422 | $6,583 | $15,000 | $15,450 | $15,914 | $16,391 |
| Other Operating Expenditures | $131,860 | $333,656 | $347,300 | $357,719 | $368,451 | $379,505 |
| **Nonoperating Expenditures** | | | | | | |
| Payment of principal on bonds and financing arrangements | $0 | $0 | $0 | $0 | $0 | $0 |
| Interest and other financing charges | $0 | $74,297 | $100,000 | $103,000 | $106,090 | $109,273 |
| Subsidies to other public authorities | $0 | $0 | $0 | $0 | $0 | $0 |
| Capital asset outlay | $227,579 | $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** | **$2,829,969** | **$2,789,105** | **$3,490,586** | **$3,551,109** | **$3,580,433** | **$3,632,431** |
| Capital Contributions | $0 | $0 | $0 | $0 | $0 | $0 |
| **Excess (deficiency) of revenues and capital contributions over expenditures** | **($515,390)** | **$31,251** | **$4,327,205** | **$172,629.75** | **$47,842.06** | **$112,758.17** |

**The authority's budget, as presented to the Board of Directors, is posted on the following website:** **www.nyceec.com**

**Additional Comments:**