

# Budget Report for New York City Housing Development Corporation

Run Date: 08/25/2015

Fiscal Year Ending 10/31/2016

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
	2014	2015	2016	2017	2018	2019
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$52,145,852	\$62,106,480	\$63,348,610	\$64,615,582	\$65,907,894	\$67,226,052
Rentals & Financing Income	\$224,094,490	\$262,728,773	\$273,237,924	\$284,167,441	\$295,534,139	\$307,355,504
Other Operating Revenues	\$1,179,356,799	\$1,522,859,483	\$1,222,859,482	\$1,246,859,483	\$1,271,339,482	\$1,296,309,083
<b>Nonoperating Revenues</b>						
Investment earnings	\$26,764,531	\$24,563,136	\$25,054,399	\$25,555,487	\$26,066,597	\$26,587,928
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	\$42,802,696	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$17,222,568	\$15,299,154	\$15,299,154	\$15,299,154	\$15,299,154	\$15,299,154
Proceeds from the issuance of debt	\$1,150,064,491	\$1,990,552,442	\$1,500,000,000	\$1,500,000,000	\$1,500,000,000	\$1,400,000,000
<b>Total Revenues &amp; Financing Sources</b>	<b>\$2,692,451,427</b>	<b>\$3,878,109,468</b>	<b>\$3,099,799,569</b>	<b>\$3,136,497,147</b>	<b>\$3,174,147,266</b>	<b>\$3,112,777,721</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$14,749,874	\$15,613,363	\$16,394,031	\$17,213,733	\$18,074,419	\$18,978,140
Other Employee Benefits	\$6,811,855	\$6,726,470	\$7,079,662	\$7,433,645	\$7,805,327	\$8,195,594
Professional Services Contracts	\$526,892	\$744,340	\$781,557	\$797,188	\$813,132	\$829,395
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$5,659,899	\$6,072,394	\$6,153,145	\$6,460,802	\$6,783,842	\$7,123,034
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$1,339,099,262	\$1,189,290,831	\$1,020,000,000	\$1,040,400,000	\$1,061,208,000	\$1,082,432,160
Interest and other financing charges	\$199,894,393	\$230,059,458	\$252,813,352	\$259,056,474	\$265,638,334	\$272,588,521
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	\$184,818,709	\$208,516,229	\$214,771,716	\$221,214,867	\$227,851,313	\$234,686,853
<b>Total Expenditures</b>	<b>\$1,751,560,884</b>	<b>\$1,657,023,085</b>	<b>\$1,517,993,463</b>	<b>\$1,552,576,709</b>	<b>\$1,588,174,367</b>	<b>\$1,624,833,697</b>
Capital Contributions	(\$646,532,749)	(\$1,829,000,000)	(\$1,329,000,000)	(\$1,329,000,000)	(\$1,318,754,734)	(\$1,302,635,654)
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$294,357,794</b>	<b>\$392,086,383</b>	<b>\$252,806,106</b>	<b>\$254,920,438</b>	<b>\$267,218,165</b>	<b>\$185,308,370</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [http://www.nychdc.com/Public\\_Reports](http://www.nychdc.com/Public_Reports)

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Additional Comments: