

**Budget Report for Fiscal Year 2005 Securitization Corporation**

**Run Date: 05/04/2016**

**Fiscal Year Ending 06/30/2017**

**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>						
	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020	
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>							
<b>Operating Revenues</b>							
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>							
Investment earnings	\$19,415,000	\$14,885,000	\$26,376,000	\$27,578,000	\$38,654,000	\$13,226,000	
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$19,415,000</b>	<b>\$14,885,000</b>	<b>\$26,376,000</b>	<b>\$27,578,000</b>	<b>\$38,654,000</b>	<b>\$13,226,000</b>	
<b><u>EXPENDITURES</u></b>							
<b>Operating Expenditures</b>							
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$100,000	\$133,000	\$133,000	\$138,000	\$143,000	\$148,000	
<b>Nonoperating Expenditures</b>							
Payment of principal on bonds and financing arrangements	\$33,415,000	\$22,205,000	\$43,465,000	\$45,560,000	\$64,360,000	\$21,785,000	
Interest and other financing charges	\$10,537,000	\$9,121,000	\$7,925,000	\$5,639,000	\$3,392,000	\$540,000	
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$44,052,000</b>	<b>\$31,459,000</b>	<b>\$51,523,000</b>	<b>\$51,337,000</b>	<b>\$67,895,000</b>	<b>\$22,473,000</b>	
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$24,637,000)</b>	<b>(\$16,574,000)</b>	<b>(\$25,147,000)</b>	<b>(\$23,759,000)</b>	<b>(\$29,241,000)</b>	<b>(\$9,247,000)</b>	

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc-budget-2017.pdf>

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Additional Comments: