

Budget Report for Hudson Yards Infrastructure Corporation

Run Date: 05/10/2012

Fiscal Year Ending 06/30/2013

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$30,573,000	\$30,630,000	\$28,140,000	\$28,140,000	\$28,140,000	\$28,140,000
Nonoperating Revenues						
Investment earnings	\$30,676,000	\$0	\$0	\$0	\$0	\$0
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	\$42,667,000	\$79,347,000	\$124,985,000	\$124,985,000	\$124,985,000	\$124,985,000
Proceeds from the issuance of debt	\$0	\$1,023,874,000	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$103,916,000	\$1,133,851,000	\$153,125,000	\$153,125,000	\$153,125,000	\$153,125,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$11,843,000	\$1,155,000	\$984,000	\$1,014,000	\$1,044,000	\$1,075,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$97,500,000	\$114,342,000	\$153,125,000	\$153,125,000	\$153,125,000	\$153,125,000
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	\$346,202,000	\$345,855,000	\$387,000,000	\$200,000,000	\$378,000,000	\$0
Total Expenditures	\$455,545,000	\$461,352,000	\$541,109,000	\$354,139,000	\$532,169,000	\$154,200,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$351,629,000)	\$672,499,000	(\$387,984,000)	(\$201,014,000)	(\$379,044,000)	(\$1,075,000)

The authority's budget, as presented to the Board of Directors, is posted on the following website: http://www.nyc.gov/html/hyic/downloads/pdf/hyic_budget_2013.pdf

Additional Comments: