

**Budget Report for New York City Economic Development Corporation**
**Run Date: 05/10/2012**
**Fiscal Year Ending 06/30/2013**
**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$16,544,691	\$11,214,975	\$7,690,425	\$7,708,916	\$11,231,511	\$10,633,384
Rentals & Financing Income	\$109,770,348	\$133,954,551	\$150,680,666	\$155,201,993	\$165,664,440	\$167,903,824
Other Operating Revenues	\$197,279,101	\$86,696,672	\$47,221,129	\$34,585,488	\$27,307,052	\$27,624,352
<b>Nonoperating Revenues</b>						
Investment earnings	\$915,297	\$997,537	\$1,023,993	\$1,054,712	\$1,086,354	\$1,118,944
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$548,034,260	\$568,007,351	\$587,808,468	\$605,367,510	\$623,453,324	\$642,081,711
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$872,543,697</b>	<b>\$800,871,086</b>	<b>\$794,424,681</b>	<b>\$803,918,619</b>	<b>\$828,742,681</b>	<b>\$849,362,215</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$46,046,263	\$48,805,267	\$50,449,236	\$52,699,489	\$55,081,350	\$57,604,342
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$625,055,898	\$673,667,959.57	\$646,798,994.46	\$658,996,384.33	\$675,054,834.69	\$699,406,883.28
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$109,613,426	\$100,998,777	\$109,653,160	\$116,431,676	\$106,208,248	\$104,665,458
<b>Nonoperating Expenditures</b>						
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	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$780,715,587</b>	<b>\$823,472,003.57</b>	<b>\$806,901,390.46</b>	<b>\$828,127,549.33</b>	<b>\$836,344,432.69</b>	<b>\$861,676,683.28</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$91,828,110</b>	<b>(\$22,600,917.57)</b>	<b>(\$12,476,709.46)</b>	<b>(\$24,208,930.33)</b>	<b>(\$7,601,751.69)</b>	<b>(\$12,314,468.28)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.nycedc.com/about-nycedc/financial-public-documents>

Additional Comments: