

**Budget Report for Theater Subdistrict Council Local Development Corporation**

**Run Date: 04/01/2013**

**Fiscal Year Ending 05/31/2014**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$0	\$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	\$835,005	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$4,346	\$2,642	\$2,378	\$500	\$150	\$150
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$839,351</b>	<b>\$2,642</b>	<b>\$2,378</b>	<b>\$500</b>	<b>\$150</b>	<b>\$150</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$35,874	\$22,670	\$48,000	\$23,000	\$3,500	\$3,500
Supplies and Materials	\$998	\$1,500	\$1,500	\$1,500	\$500	\$500
Other Operating Expenditures	\$1,309,115	\$284,000	\$1,168,000	\$440,000	\$0	\$0
<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	\$260	\$275	\$275	\$275	\$275	\$275
<b>Total Expenditures</b>	<b>\$1,346,247</b>	<b>\$308,445</b>	<b>\$1,217,775</b>	<b>\$464,775</b>	<b>\$4,275</b>	<b>\$4,275</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$506,896)</b>	<b>(\$305,803)</b>	<b>(\$1,215,397)</b>	<b>(\$464,275)</b>	<b>(\$4,125)</b>	<b>(\$4,125)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [http://home2.nyc.gov/html/dcp/pdf/tsc/annual\\_budget\\_report\\_13\\_14.pdf](http://home2.nyc.gov/html/dcp/pdf/tsc/annual_budget_report_13_14.pdf)

Additional Comments: