

Budget Report for New York State Energy Research and Development Authority

Run Date: 02/05/2013

Fiscal Year Ending 03/31/2014

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$1,705,000	\$2,138,000	\$452,000	\$440,000	\$440,000	\$440,000
Rentals & Financing Income	\$1,244,000	\$1,254,000	\$1,150,000	\$1,150,000	\$1,150,000	\$1,150,000
Other Operating Revenues	\$383,000	\$601,000	\$589,000	\$700,000	\$800,000	\$700,000
Nonoperating Revenues						
Investment earnings	\$14,240,000	\$9,145,000	\$7,152,000	\$6,998,000	\$6,998,000	\$6,998,000
State subsidies / grants	\$30,463,000	\$33,380,000	\$35,180,000	\$27,533,000	\$27,601,000	\$27,710,000
Federal subsidies / grants	\$148,841,000	\$65,109,000	\$8,073,000	\$3,024,000	\$3,024,000	\$3,024,000
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000	\$3,200,000
Other Non-Operating Revenues	\$454,000,000	\$466,494,000	\$616,837,000	\$700,316,000	\$717,199,000	\$518,927,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$654,076,000	\$581,321,000	\$672,633,000	\$743,361,000	\$760,412,000	\$562,149,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$24,245,000	\$25,965,000	\$28,550,000	\$29,409,000	\$30,291,000	\$31,201,000
Other Employee Benefits	\$12,764,000	\$14,423,000	\$15,373,000	\$15,834,000	\$16,309,000	\$16,798,000
Professional Services Contracts	\$1,204,000	\$1,306,000	\$2,817,000	\$1,250,000	\$1,250,000	\$1,250,000
Supplies and Materials	\$121,000	\$135,000	\$150,000	\$150,000	\$150,000	\$150,000
Other Operating Expenditures	\$3,702,000	\$4,566,000	\$4,888,000	\$6,689,000	\$6,932,000	\$7,181,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$707,000	\$465,000	\$0	\$0	\$0	\$0
Interest and other financing charges	\$43,000	\$13,000	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$623,000	\$636,000	\$612,000	\$600,000	\$600,000	\$600,000
Grants and Donations	\$488,369,000	\$680,427,000	\$754,799,000	\$910,854,000	\$763,870,000	\$651,506,000
Other Non-Operating Expenditures	\$11,658,000	\$11,656,000	\$12,554,000	\$12,552,000	\$12,555,000	\$12,558,000
Total Expenditures	\$543,436,000	\$739,592,000	\$819,743,000	\$977,338,000	\$831,957,000	\$721,244,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$110,640,000	(\$158,271,000)	(\$147,110,000)	(\$233,977,000)	(\$71,545,000)	(\$159,095,000)

The authority's budget, as presented to the Board of Directors, is posted on the following website:

<http://www.nyserda.ny.gov/Publications/~media/Files/About/Publications/Financial%20Reports/Fiscal%20Year%202013-14%20Budget%20and%20Financial%20Plan.pdf>

Additional Comments: