

**Budget Report for New York City Housing Development Corporation**

**Run Date: 07/26/2017**

**Fiscal Year Ending 10/31/2018**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2016	Current Year (Estimated) 2017	Next Year (Adopted) 2018	Proposed 2019	Proposed 2020	Proposed 2021
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$68,246,115	\$66,249,456	\$67,574,445	\$68,925,934	\$70,304,452	\$71,710,541
Rentals & Financing Income	\$306,192,724	\$330,747,825	\$343,977,738	\$357,736,848	\$372,046,322	\$386,928,175
Other Operating Revenues	\$1,397,989,465	\$900,058,274	\$917,997,350	\$936,295,207	\$954,959,023	\$973,996,114
<b>Nonoperating Revenues</b>						
Investment earnings	\$25,007,934	\$28,403,359	\$28,971,427	\$29,550,855	\$30,141,872	\$30,744,710
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	\$69,620,450	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	(\$246,410)	(\$5,773,325)	\$226,675	\$226,675	\$226,675	\$226,675
Proceeds from the issuance of debt	\$1,354,972,463	\$1,629,104,623	\$1,650,000,000	\$1,660,000,000	\$1,675,000,000	\$1,690,000,000
<b>Total Revenues &amp; Financing Sources</b>	<b>\$3,152,162,291</b>	<b>\$3,018,410,662</b>	<b>\$3,008,747,635</b>	<b>\$3,052,735,519</b>	<b>\$3,102,678,344</b>	<b>\$3,153,606,215</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$16,297,041	\$16,212,825	\$17,023,466	\$17,874,639	\$18,768,371	\$19,706,790
Other Employee Benefits	\$9,346,496	\$7,202,400	\$7,494,280	\$7,868,994	\$8,262,444	\$8,675,566
Professional Services Contracts	\$515,943	\$742,847	\$718,000	\$732,360	\$747,007	\$761,947
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$4,689,580	\$5,651,906	\$5,951,470	\$6,249,044	\$6,561,496	\$6,889,570
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$1,446,076,813	\$733,937,911	\$748,616,669	\$763,589,003	\$778,860,783	\$794,437,998
Interest and other financing charges	\$256,844,484	\$285,113,692	\$290,342,989	\$295,792,545	\$301,480,458	\$307,426,577
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	\$239,754,660	\$265,253,323	\$273,210,922	\$281,407,250	\$289,849,468	\$298,544,952
<b>Total Expenditures</b>	<b>\$1,973,525,017</b>	<b>\$1,314,114,904</b>	<b>\$1,343,357,796</b>	<b>\$1,373,513,835</b>	<b>\$1,404,530,027</b>	<b>\$1,436,443,400</b>
Capital Contributions	(\$1,420,715,756)	(\$1,425,994,735)	(\$1,364,570,425)	(\$1,374,987,662)	(\$1,365,570,425)	(\$1,384,927,708)
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$242,078,482)</b>	<b>\$278,301,023</b>	<b>\$300,819,414</b>	<b>\$304,234,022</b>	<b>\$332,577,892</b>	<b>\$332,235,107</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [http://www.nychdc.com/Public\\_Reports](http://www.nychdc.com/Public_Reports)

Additional Comments: