

Budget Report for New York City Economic Development Corporation

Fiscal Year Ending: 06/30/2021

Run Date: 07/01/2020

Status: CERTIFIED

Certified Date:06/25/2020

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

	Last Year (Actual) 2019	Current Year (Estimated) 2020	Next Year (Adopted) 2021	Proposed 2022	Proposed 2023	Proposed 2024
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$12,332,604.00	\$8,974,054.00	\$7,742,563.00	\$10,471,595.00	\$10,576,595.00	\$10,685,982.00
Rentals & Financing Income	\$230,481,470.00	\$205,414,664.00	\$144,453,659.00	\$243,720,699.00	\$252,505,378.00	\$264,530,512.00
Other Operating Revenues	\$42,562,021.00	\$29,738,956.00	\$45,999,437.00	\$69,492,359.00	\$68,173,820.00	\$52,438,142.00
Non-Operating Revenues						
Investment Earnings	\$9,151,298.00	\$4,175,744.00	\$1,200,000.00	\$1,236,000.00	\$1,273,080.00	\$1,311,272.00
State Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies / Grants	\$468,805,639.00	\$464,209,844.00	\$578,668,075.00	\$516,000,000.00	\$516,000,000.00	\$521,396,519.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$763,333,032.00	\$712,513,262.00	\$778,063,734.00	\$840,920,653.00	\$848,528,873.00	\$850,362,427.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$66,873,565.00	\$71,566,942.00	\$69,979,698.00	\$72,279,139.00	\$74,447,514.00	\$76,680,939.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$648,904,753.00	\$616,556,934.00	\$730,576,248.00	\$694,832,205.00	\$697,995,000.00	\$699,744,285.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenditures	\$98,702,685.00	\$79,751,691.00	\$72,559,166.00	\$70,985,694.00	\$71,284,952.00	\$72,303,393.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures	\$814,481,003.00	\$767,875,567.00	\$873,115,112.00	\$838,097,038.00	\$843,727,466.00	\$848,728,617.00
Capital Contributions	\$164,651,034.00	\$81,321,196.00	\$11,600,000.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures	\$113,503,063.00	\$25,958,891.00	(\$83,451,378.00)	\$2,823,615.00	\$4,801,407.00	\$1,633,810.00

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

Additional Comments