

Budget Report for NYC Neighborhood Capital Corporation

Fiscal Year Ending: 06/30/2023

Run Date: 08/03/2022

Status: CERTIFIED

Certified Date:08/03/2022

**Budget & Financial Plan**

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

|  | Last Year<br>(Actual)<br>2021 | Current Year<br>(Estimated)<br>2022 | Next Year<br>(Adopted)<br>2023 | Proposed<br>2024      | Proposed<br>2025      | Proposed<br>2026      |
|--|-------------------------------|-------------------------------------|--------------------------------|-----------------------|-----------------------|-----------------------|
| <b>REVENUE &amp; FINANCIAL SOURCES</b>   |                               |                                     |                                |                       |                       |                       |
| <b>Operating Revenues</b>  |                               |                                     |                                |                       |                       |                       |
| Charges For Services   | \$2,000,000.00                | \$1,425,000.00                      | \$1,000,000.00                 | \$1,250,000.00        | \$1,250,000.00        | \$1,250,000.00        |
| Rental And Financing Income  | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00                | \$0.00                | \$0.00                |
| Other Operating Revenues   | \$458,984.00                  | \$643,869.00                        | \$800,000.00                   | \$925,000.00          | \$1,050,000.00        | \$1,175,000.00        |
| <b>Non-Operating Revenues</b>  |                               |                                     |                                |                       |                       |                       |
| Investment Earnings  | \$2,522.00                    | \$2,723.00                          | \$3,000.00                     | \$3,500.00            | \$3,500.00            | \$3,500.00            |
| 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   | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00                | \$0.00                | \$0.00                |
| Public Authority Subsidies   | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00                | \$0.00                | \$0.00                |
| Other Nonoperating 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                |
| <b>Total revenues and financing sources</b>                                    | <b>\$2,461,506.00</b>         | <b>\$2,071,592.00</b>               | <b>\$1,803,000.00</b>          | <b>\$2,178,500.00</b> | <b>\$2,303,500.00</b> | <b>\$2,428,500.00</b> |
| <b>EXPENDITURES</b>  |                               |                                     |                                |                       |                       |                       |
| <b>Operating Expenditures</b>  |                               |                                     |                                |                       |                       |                       |
| Salaries And Wages   | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00                | \$0.00                | \$0.00                |
| Other Employee Benefits  | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00                | \$0.00                | \$0.00                |
| Professional Services Contracts  | \$1,111,000.00                | \$797,250.00                        | \$580,000.00                   | \$707,500.00          | \$707,500.00          | \$707,500.00          |
| Supplies And Materials   | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00                | \$0.00                | \$0.00                |
| Other Operating Expenses   | \$42,780.00                   | \$20,000.00                         | \$75,000.00                    | \$75,000.00           | \$75,000.00           | \$75,000.00           |
| <b>Non-Operating Expenditures</b>  |                               |                                     |                                |                       |                       |                       |
| 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 Nonoperating Expenses  | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00                | \$0.00                | \$0.00                |
| <b>Total expenses</b>  | <b>\$1,153,780.00</b>         | <b>\$817,250.00</b>                 | <b>\$655,000.00</b>            | <b>\$782,500.00</b>   | <b>\$782,500.00</b>   | <b>\$782,500.00</b>   |
|  |                               | \$0.00                              |                                |                       |                       |                       |
| <b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b> | <b>\$1,307,726.00</b>         | <b>\$1,254,342.00</b>               | <b>\$1,148,000.00</b>          | <b>\$1,396,000.00</b> | <b>\$1,521,000.00</b> | <b>\$1,646,000.00</b> |

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

**Additional Comments**