

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

		Amount
Assets		
Current Assets		
	Cash and cash equivalents	\$229,740,283.00
	Investments	\$131,186,797.00
	Receivables, net	\$512,041,798.00
	Other assets	\$6,941,392.00
	Total current assets	\$879,910,270.00
Noncurrent Assets		
	Restricted cash and investments	\$280,422,670.00
	Long-term receivables, net	\$2,263,015,153.00
	Other assets	\$31,303,087.00
	Capital Assets	
	Land and other nondepreciable property	\$132,387,246.00
	Buildings and equipment	\$533,179,785.00
	Infrastructure	\$0.00
	Accumulated depreciation	\$124,510,053.00
	Net Capital Assets	\$541,056,978.00
	Total noncurrent assets	\$3,115,797,888.00
Total assets		\$3,995,708,158.00
Liabilities		
Current Liabilities		
	Accounts payable	\$103,231,564.00
	Pension contribution payable	\$0.00
	Other post-employment benefits	\$0.00
	Accrued liabilities	\$229,752,695.00
	Deferred revenues	\$41,257,220.00
	Bonds and notes payable	\$0.00
	Other long-term obligations due within one year	\$3,612,598.00
	Total current liabilities	\$377,854,077.00
Noncurrent Liabilities		

Annual Report for New York City Economic Development Corporation

Fiscal Year Ending: 06/30/2024

Run Date: 09/19/2024
 Status: UNSUBMITTED
 Certified Date: N/A

	Pension contribution payable		\$0.00
	Other post-employment benefits		\$315,063.00
	Bonds and notes payable		\$0.00
	Long term leases		\$177,790,722.00
	Other long-term obligations		\$2,727,389,227.00
	Total noncurrent liabilities		\$2,905,495,012.00
Total liabilities			\$3,283,349,089.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$217,582,803.00
	Restricted		\$163,673,792.00
	Unrestricted		\$331,102,474.00
	Total net assets		\$712,359,069.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

		Amount
Operating Revenues		
	Charges for services	\$947,115,930.00
	Rental and financing income	\$260,374,985.00
	Other operating revenues	\$0.00
	Total operating revenue	\$1,207,490,915.00
Operating Expenses		
	Salaries and wages	\$66,922,453.00
	Other employee benefits	\$17,544,552.00
	Professional services contracts	\$1,104,099,505.00
	Supplies and materials	\$1,089,926.00
	Depreciation and amortization	\$28,286,751.00
	Other operating expenses	\$26,423,703.00
	Total operating expenses	\$1,244,366,890.00
Operating income (loss)		(\$36,875,975.00)
Nonoperating Revenues		
	Investment earnings	\$22,128,283.00
	State subsidies/grants	\$0.00
	Federal subsidies/grants	\$0.00
	Municipal subsidies/grants	\$0.00
	Public authority subsidies	\$0.00

Annual Report for New York City Economic Development Corporation
 Fiscal Year Ending: 06/30/2024

Run Date: 09/19/2024
 Status: UNSUBMITTED
 Certified Date: N/A

	Other nonoperating revenues		\$52,743,922.00
	Total nonoperating revenue		\$74,872,205.00
Nonoperating Expenses			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$335,899.00
	Total nonoperating expenses		\$335,899.00
	Income (loss) before contributions		\$37,660,331.00
Capital contributions			\$0.00
Change in net assets			\$37,660,331.00
Net assets (deficit) beginning of year			\$674,698,738.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$712,359,069.00