

Annual Report for New York City Economic Development Corporation

Fiscal Year Ending: 06/30/2026

Run Date: 10/01/2026

Status: CERTIFIED

Certified Date: 10/01/2026

Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$208,571,242.00
	Investments		\$71,805,510.00
	Receivables, net		\$578,436,041.00
	Other assets		\$4,417,346.00
	Total current assets		\$863,230,139.00
Noncurrent Assets			
	Restricted cash and investments		\$315,129,760.00
	Long-term receivables, net		\$2,006,546,958.00
	Other assets		\$43,957,561.00
	Capital Assets		
		Land and other nondepreciable property	\$132,387,246.00
		Buildings and equipment	\$532,704,300.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$170,655,023.00
		Net Capital Assets	\$494,436,523.00
	Total noncurrent assets		\$2,860,070,802.00
Total assets			\$3,723,300,941.00
Liabilities			
Current Liabilities			
	Accounts payable		\$88,986,256.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$272,546,040.00
	Deferred revenues		\$38,979,080.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$4,131,293.00
	Total current liabilities		\$404,642,669.00
Noncurrent Liabilities			

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	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long term leases		\$156,855,246.00
	Other long-term obligations		\$2,463,853,783.00
	Total noncurrent liabilities		\$2,620,709,029.00
Total liabilities			\$3,025,351,698.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$191,733,626.00
	Restricted		\$138,456,615.00
	Unrestricted		\$367,759,002.00
	Total net assets		\$697,949,243.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$881,972,143.00
	Rental and financing income		\$260,192,239.00
	Other operating revenues		\$8,591,010.00
	Total operating revenue		\$1,150,755,392.00
Operating Expenses			
	Salaries and wages		\$77,150,916.00
	Other employee benefits		\$22,703,880.00
	Professional services contracts		\$1,082,452,905.00
	Supplies and materials		\$1,440,397.00
	Depreciation and amortization		\$25,936,919.00
	Other operating expenses		\$20,532,293.00
	Total operating expenses		\$1,230,217,310.00
Operating income (loss)			(\$79,461,918.00)
Nonoperating Revenues			
	Investment earnings		\$18,420,855.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00
	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00

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	Other nonoperating revenues		\$49,557,650.00
	Total nonoperating revenue		\$67,978,505.00
Nonoperating Expenses			
	Interest and other financing charges		\$2,283,306.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$2,205,170.00
	Total nonoperating expenses		\$4,488,476.00
	Income (loss) before contributions		(\$15,971,889.00)
Capital contributions			\$0.00
Change in net assets			(\$15,971,889.00)
Net assets (deficit) beginning of year			\$713,921,132.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$697,949,243.00