

**Budget Report for Apple Industrial Development Corporation**
**Run Date: 06/18/2014**
**Fiscal Year Ending 06/30/2015**
**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$171,363,593	\$188,404,673	\$172,997,208	\$175,938,478	\$176,946,216	\$183,486,474
Other Operating Revenues	\$11,588,662	\$8,646,733	\$8,478,604	\$8,618,743	\$8,814,732	\$9,536,151
<b>Nonoperating Revenues</b>						
Investment earnings	\$120,028	\$66,677	\$68,677	\$70,737	\$72,859	\$75,045
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	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$183,072,283</b>	<b>\$197,118,083</b>	<b>\$181,544,489</b>	<b>\$184,627,958</b>	<b>\$185,833,807</b>	<b>\$193,097,670</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$34,026,962	\$34,898,957	\$26,289,712	\$33,940,198	\$30,695,643	\$34,303,143
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$80,397,114	\$102,051,798	\$101,663,124	\$95,683,021	\$101,777,249	\$105,088,166
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$1,860,859	\$2,283,271	\$1,858,839	\$1,920,364	\$2,030,889	\$2,087,108
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
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	\$65,535,114	\$65,060,549	\$51,541,755	\$52,696,995	\$50,966,171	\$51,266,564
<b>Total Expenditures</b>	<b>\$181,820,049</b>	<b>\$204,294,575</b>	<b>\$181,353,430</b>	<b>\$184,240,578</b>	<b>\$185,469,952</b>	<b>\$192,744,981</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$1,252,234</b>	<b>(\$7,176,492)</b>	<b>\$191,059</b>	<b>\$387,380</b>	<b>\$363,855</b>	<b>\$352,689</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website:

<http://www.nycedc.com/about-nycedc/apple-industrial-development-corp/apple-financial-public-documents>

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Additional Comments: