

**Budget Report for New York City Housing Development Corporation**
**Run Date: 09/20/2011**
**Fiscal Year Ending 10/31/2012**
**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$37,013,429	\$37,263,911	\$38,009,189	\$38,769,373	\$39,544,761	\$40,335,656
Rentals & Financing Income	\$166,788,190	\$182,382,334	\$189,677,628	\$197,264,733	\$205,155,322	\$213,361,535
Other Operating Revenues	\$536,665,469	\$530,767,268	\$541,304,445	\$552,050,534	\$563,011,545	\$574,191,775
<b>Nonoperating Revenues</b>						
Investment earnings	\$32,412,724	\$27,079,344	\$27,620,931	\$28,173,350	\$28,736,817	\$29,311,553
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	\$67,238,000	\$29,000,000	\$29,000,000	\$29,000,000	\$28,000,000
Other Non-Operating Revenues	\$6,170,434	\$3,567,379	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
Proceeds from the issuance of debt	\$1,591,369,883	\$546,225,000	\$1,100,000,000	\$1,100,000,000	\$1,050,000,000	\$1,050,000,000
<b>Total Revenues &amp; Financing Sources</b>	<b>\$2,370,420,129</b>	<b>\$1,394,523,236</b>	<b>\$1,928,112,193</b>	<b>\$1,947,757,990</b>	<b>\$1,917,948,445</b>	<b>\$1,937,700,519</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$12,580,991	\$13,158,192	\$13,816,771	\$14,507,610	\$15,232,990	\$15,994,640
Other Employee Benefits	\$7,738,502	\$7,147,449	\$7,346,868	\$7,714,211	\$8,099,922	\$8,504,918
Professional Services Contracts	\$495,711	\$498,168	\$518,095	\$544,000	\$571,200	\$599,760
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$5,071,609	\$5,121,135	\$5,621,577	\$5,902,656	\$6,197,789	\$6,507,678
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$572,600,281	\$687,056,773	\$693,927,341	\$700,866,614	\$707,875,281	\$714,954,033
Interest and other financing charges	\$146,566,694	\$152,041,994	\$154,989,935	\$158,048,828	\$161,227,007	\$164,533,605
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	\$144,324,590	\$148,282,721	\$152,731,203	\$157,313,139	\$162,032,533	\$166,893,509
<b>Total Expenditures</b>	<b>\$889,378,378</b>	<b>\$1,013,306,432</b>	<b>\$1,028,951,790</b>	<b>\$1,044,897,058</b>	<b>\$1,061,236,722</b>	<b>\$1,077,988,143</b>
Capital Contributions	(\$1,077,740,300)	(\$1,062,874,636)	(\$875,000,000)	(\$875,000,000)	(\$825,000,000)	(\$825,000,000)
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$403,301,451</b>	<b>(\$681,657,832)</b>	<b>\$24,160,403</b>	<b>\$27,860,932</b>	<b>\$31,711,723</b>	<b>\$34,712,376</b>

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

<http://www.nychdc.com/PublicReport/Publicreports.html>

Additional Comments: