

**Budget Report for New York State Urban Development Corporation**

**Run Date: 01/03/2012**

**Fiscal Year Ending 03/31/2013**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$26,042,000	\$17,096,000	\$16,432,000	\$9,265,000	\$9,265,000	\$9,265,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$6,054,000	\$2,476,000	\$2,950,000	\$3,255,000	\$3,255,000	\$3,255,000
State subsidies / grants	\$135,000	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$30,648,000	\$28,943,000	\$23,459,000	\$20,940,000	\$20,940,000	\$20,940,000
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$7,241,000	\$7,242,000	\$7,239,000	\$7,239,000	\$7,242,000	\$7,239,000
Other Non-Operating Revenues	\$28,678,000	\$27,406,000	\$23,155,000	\$22,268,000	\$22,268,000	\$22,268,000
Proceeds from the issuance of debt	\$6,183,000	\$2,055,000	\$2,055,000	\$2,055,000	\$2,055,000	\$2,055,000
<b>Total Revenues &amp; Financing Sources</b>	<b>\$104,981,000</b>	<b>\$85,218,000</b>	<b>\$75,290,000</b>	<b>\$65,022,000</b>	<b>\$65,025,000</b>	<b>\$65,022,000</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$18,215,000	\$19,720,000	\$20,085,000	\$20,700,000	\$20,700,000	\$20,700,000
Other Employee Benefits	\$7,605,000	\$8,350,000	\$8,382,000	\$8,633,000	\$8,633,000	\$8,633,000
Professional Services Contracts	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$35,839,000	\$32,874,000	\$31,775,000	\$31,361,000	\$31,361,000	\$31,361,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$30,225,000	\$14,110,000	\$11,900,000	\$11,555,000	\$10,875,000	\$9,450,000
Interest and other financing charges	\$11,125,000	\$8,259,000	\$6,069,000	\$5,458,000	\$4,871,000	\$4,326,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$13,500,000	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$118,509,000</b>	<b>\$85,313,000</b>	<b>\$80,211,000</b>	<b>\$79,707,000</b>	<b>\$78,440,000</b>	<b>\$76,470,000</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$13,528,000)</b>	<b>(\$95,000)</b>	<b>(\$4,921,000)</b>	<b>(\$14,685,000)</b>	<b>(\$13,415,000)</b>	<b>(\$11,448,000)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.esd.ny.gov](http://www.esd.ny.gov)

Additional Comments: