

Budget Report for New York City Housing Development Corporation

Fiscal Year Ending: 10/31/2023

Run Date: 07/27/2022

Status: CERTIFIED

Certified Date: 07/27/2022

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

	Last Year (Actual) 2021	Current Year (Estimated) 2022	Next Year (Adopted) 2023	Proposed 2024	Proposed 2025	Proposed 2026
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$113,462,166.00	\$134,763,591.00	\$137,458,863.00	\$140,208,040.00	\$143,012,201.00	\$145,872,445.00
Rental And Financing Income	\$560,378,581.00	\$622,349,380.00	\$634,796,367.00	\$647,492,295.00	\$660,442,141.00	\$673,650,984.00
Other Operating Revenues	\$1,337,165,306.00	\$1,354,831,000.00	\$1,395,407,603.00	\$1,437,200,137.00	\$1,480,245,053.00	\$1,524,579,895.00
Non-Operating Revenues						
Investment Earnings	\$51,976,411.00	\$54,095,334.00	\$56,800,101.00	\$59,640,106.00	\$62,622,111.00	\$65,753,217.00
State Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$44,722,646.00	\$1,964,851.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	(\$53,802,689.00)	(\$350,170,334.00)	(\$300,000,000.00)	(\$200,000,000.00)	(\$100,000,000.00)	(\$75,000,000.00)
Proceeds From The Issuance Of Debt	\$2,827,910,000.00	\$2,500,000,000.00	\$2,324,955,200.00	\$2,344,955,200.00	\$2,364,955,200.00	\$2,379,955,200.00
Total revenues and financing sources	\$4,881,812,421.00	\$4,317,833,822.00	\$4,249,418,134.00	\$4,429,495,778.00	\$4,611,276,706.00	\$4,714,811,741.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$20,222,483.00	\$21,839,742.00	\$22,800,000.00	\$23,940,000.00	\$25,137,000.00	\$26,393,850.00
Other Employee Benefits	\$8,467,393.00	\$10,288,542.00	\$10,802,969.00	\$11,343,117.00	\$11,910,273.00	\$12,505,787.00
Professional Services Contracts	\$560,703.00	\$936,543.00	\$800,000.00	\$700,000.00	\$735,000.00	\$771,750.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$5,430,310.00	\$7,304,530.00	\$7,038,031.00	\$7,389,933.00	\$7,759,429.00	\$8,147,401.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$1,271,350,322.00	\$1,744,068,000.00	\$1,300,000,000.00	\$1,326,000,000.00	\$1,352,520,000.00	\$1,379,570,400.00
Interest And Other Financing Charges	\$397,678,029.00	\$389,989,689.00	\$397,780,018.00	\$405,943,668.00	\$414,512,696.00	\$423,522,297.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$372,020,109.00	\$379,364,110.00	\$390,745,034.00	\$402,467,385.00	\$414,541,406.00	\$426,977,648.00
Total expenses	\$2,075,729,349.00	\$2,553,791,156.00	\$2,129,966,052.00	\$2,177,784,103.00	\$2,227,115,804.00	\$2,277,889,133.00
		(\$2,045,695,561.00)				
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	\$550,830,557.00	(\$281,652,895.00)	\$75,201,588.00	\$205,450,241.00	\$317,899,468.00	\$350,661,174.00

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.nychdc.com/public-reports>

Additional Comments