

Budget Report for New York City Housing Development Corporation

Fiscal Year Ending: 10/31/2024

Run Date: 07/25/2023

Status: CERTIFIED

Certified Date: 07/25/2023

**Budget & Financial Plan**

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

	Last Year (Actual) 2022	Current Year (Estimated) 2023	Next Year (Adopted) 2024	Proposed 2025	Proposed 2026	Proposed 2027
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$109,715,527.00	\$108,612,109.00	\$110,784,351.00	\$113,000,038.00	\$115,260,039.00	\$117,565,239.00
Rental And Financing Income	\$562,940,215.00	\$623,534,637.00	\$636,005,330.00	\$648,725,436.00	\$661,699,945.00	\$674,933,944.00
Other Operating Revenues	\$1,202,413,216.00	\$1,177,796,251.00	\$1,213,058,895.00	\$1,249,377,994.00	\$1,286,785,212.00	\$1,325,313,165.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$52,757,654.00	\$96,118,781.00	\$100,924,720.00	\$105,970,956.00	\$111,269,504.00	\$116,832,979.00
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	\$1,964,851.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	(\$368,369,865.00)	\$125,000,000.00	\$50,000,000.00	\$50,000,000.00	\$25,000,000.00	\$25,000,000.00
Proceeds From The Issuance Of Debt	\$1,577,968,017.00	\$1,814,750,000.00	\$1,834,750,000.00	\$1,854,750,000.00	\$1,869,750,000.00	\$1,884,750,000.00
<b>Total revenues and financing sources</b>	<b>\$3,139,389,615.00</b>	<b>\$3,945,811,778.00</b>	<b>\$3,945,523,296.00</b>	<b>\$4,021,824,424.00</b>	<b>\$4,069,764,700.00</b>	<b>\$4,144,395,327.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$21,473,214.00	\$24,542,478.00	\$27,715,000.00	\$29,100,750.00	\$30,555,788.00	\$32,083,577.00
Other Employee Benefits	\$9,728,762.00	\$9,150,665.00	\$10,232,000.00	\$10,743,600.00	\$11,280,780.00	\$11,844,819.00
Professional Services Contracts	\$470,998.00	\$930,354.00	\$1,030,000.00	\$1,081,500.00	\$1,135,575.00	\$1,192,354.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$5,801,228.00	\$11,193,940.00	\$6,073,000.00	\$6,831,650.00	\$12,634,933.00	\$13,266,679.00
<b>Non-Operating Expenditures</b>						
Payment Of Principal On Bonds And Financing Arrangements	\$1,161,137,191.00	\$730,559,000.00	\$745,170,180.00	\$760,073,584.00	\$775,275,055.00	\$790,780,555.00
Interest And Other Financing Charges	\$338,820,033.00	\$390,353,245.00	\$397,330,460.00	\$404,588,642.00	\$412,150,470.00	\$420,040,820.00
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	\$322,429,992.00	\$371,385,168.00	\$382,526,723.00	\$394,002,525.00	\$405,822,600.00	\$417,997,279.00
<b>Total expenses</b>	<b>\$1,859,861,418.00</b>	<b>\$1,538,114,850.00</b>	<b>\$1,570,077,363.00</b>	<b>\$1,606,422,251.00</b>	<b>\$1,648,855,201.00</b>	<b>\$1,687,206,083.00</b>
Capital Contributions	(\$1,800,229,494.00)	(\$1,840,518,079.00)	(\$1,820,518,080.00)	(\$1,830,518,080.00)	(\$1,841,655,553.00)	(\$1,860,518,080.00)
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>(\$520,701,297.00)</b>	<b>\$567,178,849.00</b>	<b>\$554,927,853.00</b>	<b>\$584,884,093.00</b>	<b>\$579,253,946.00</b>	<b>\$596,671,164.00</b>

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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**