

Budget Report for New York City Housing Development Corporation

Fiscal Year Ending: 10/31/2025

Run Date: 07/10/2024

Status: CERTIFIED

Certified Date: 07/10/2024

**Budget & Financial Plan**

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

	Last Year (Actual) 2023	Current Year (Estimated) 2024	Next Year (Adopted) 2025	Proposed 2026	Proposed 2027	Proposed 2028
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$93,947,743.00	\$91,956,407.00	\$94,715,099.00	\$97,556,552.00	\$100,483,249.00	\$103,497,746.00
Rental And Financing Income	\$657,412,046.00	\$756,781,798.00	\$771,917,435.00	\$787,355,783.00	\$803,102,898.00	\$819,164,956.00
Other Operating Revenues	\$1,291,193,438.00	\$1,235,981,521.00	\$1,273,013,670.00	\$1,311,155,838.00	\$1,350,441,307.00	\$1,390,904,355.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$109,198,568.00	\$155,729,683.00	\$125,000,000.00	\$125,000,000.00	\$128,750,000.00	\$132,612,500.00
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$11,130,233.00	\$79,694,510.00	\$50,000,000.00	\$25,000,000.00	\$25,000,000.00	\$25,000,000.00
Proceeds From The Issuance Of Debt	\$2,030,580,000.00	\$1,796,460,000.00	\$1,831,460,000.00	\$1,851,460,000.00	\$1,871,460,000.00	\$1,891,460,000.00
<b>Total revenues and financing sources</b>	<b>\$4,193,462,028.00</b>	<b>\$4,116,603,919.00</b>	<b>\$4,146,106,204.00</b>	<b>\$4,197,528,173.00</b>	<b>\$4,279,237,454.00</b>	<b>\$4,362,639,557.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$23,295,837.00	\$28,482,628.00	\$30,761,238.00	\$32,299,300.00	\$33,914,265.00	\$35,609,978.00
Other Employee Benefits	\$12,074,812.00	\$11,841,985.00	\$11,381,658.00	\$12,273,734.00	\$12,887,421.00	\$13,531,792.00
Professional Services Contracts	\$980,353.00	\$836,609.00	\$920,270.00	\$1,012,297.00	\$1,113,527.00	\$1,224,880.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$8,802,831.00	\$4,304,397.00	\$4,974,788.00	\$10,207,298.00	\$10,444,578.00	\$10,693,722.00
<b>Non-Operating Expenditures</b>						
Payment Of Principal On Bonds And Financing Arrangements	\$766,231,921.00	\$522,097,000.00	\$532,538,940.00	\$543,189,719.00	\$554,053,513.00	\$565,134,583.00
Interest And Other Financing Charges	\$395,666,041.00	\$466,159,947.00	\$471,476,528.00	\$476,863,325.00	\$482,321,523.00	\$487,852,336.00
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	\$390,561,559.00	\$439,703,531.00	\$452,894,638.00	\$466,481,476.00	\$480,475,920.00	\$494,890,198.00
<b>Total expenses</b>	<b>\$1,597,613,354.00</b>	<b>\$1,473,426,097.00</b>	<b>\$1,504,948,060.00</b>	<b>\$1,542,327,149.00</b>	<b>\$1,575,210,747.00</b>	<b>\$1,608,937,489.00</b>
Capital Contributions	(\$2,362,461,522.00)	(\$2,079,463,141.00)	(\$1,808,364,803.00)	(\$1,808,364,803.00)	(\$1,825,177,861.00)	(\$1,845,177,860.00)
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>\$233,387,152.00</b>	<b>\$563,714,681.00</b>	<b>\$832,793,341.00</b>	<b>\$846,836,221.00</b>	<b>\$878,848,846.00</b>	<b>\$908,524,208.00</b>

Budget Report for New York City Housing Development Corporation

Fiscal Year Ending: 10/31/2025

Run Date: 07/10/2024

Status: CERTIFIED

Certified Date:07/10/2024

**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**