

Budget Report for New York City Energy Efficiency Corporation

Fiscal Year Ending: 06/30/2024

Run Date: 01/22/2024

Status: CERTIFIED

Certified Date:01/22/2024

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
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
	Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Rental And Financing Income	\$5,332,149.00	\$3,774,441.00	\$1,872,853.00	\$2,153,781.00	\$2,476,848.00	\$2,848,375.00
	Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Revenues							
	Investment Earnings	\$1,560.00	\$149,497.00	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00
	State Subsidies/Grants	\$233,867.00	\$217,660.00	\$216,000.00	\$216,000.00	\$216,000.00	\$216,000.00
	Federal Subsidies/Grants	\$0.00	\$0.00	\$600,000.00	\$600,000.00	\$600,000.00	\$600,000.00
	Municipal Subsidies/Grants	\$1,201,712.00	\$970,126.00	\$1,285,000.00	\$1,285,000.00	\$1,285,000.00	\$1,285,000.00
	Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Nonoperating Revenues	\$1,091,283.00	\$963,689.00	\$800,396.00	\$800,396.00	\$800,396.00	\$800,396.00
	Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing sources		\$7,860,571.00	\$6,075,413.00	\$5,024,249.00	\$5,305,177.00	\$5,628,244.00	\$5,999,771.00
EXPENDITURES							
Operating Expenditures							
	Salaries And Wages	\$1,725,409.00	\$1,943,219.00	\$2,529,564.00	\$2,630,747.00	\$2,735,977.00	\$2,845,416.00
	Other Employee Benefits	\$380,620.00	\$413,698.00	\$607,095.00	\$637,450.00	\$669,323.00	\$702,789.00
	Professional Services Contracts	\$571,836.00	\$619,334.00	\$821,500.00	\$846,145.00	\$871,529.00	\$897,675.00
	Supplies And Materials	\$7,689.00	\$5,737.00	\$11,000.00	\$11,330.00	\$11,670.00	\$12,020.00
	Other Operating Expenses	\$323,555.00	\$286,378.00	\$373,000.00	\$384,190.00	\$395,716.00	\$407,587.00
Non-Operating Expenditures							
	Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Interest And Other Financing Charges	\$306,459.00	\$404,957.00	\$225,000.00	\$231,750.00	\$238,703.00	\$245,864.00
	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	\$3,822,621.00	\$2,220,551.00	\$105,000.00	\$108,150.00	\$111,395.00	\$114,737.00
Total expenses		\$7,138,189.00	\$5,893,874.00	\$4,672,159.00	\$4,849,762.00	\$5,034,313.00	\$5,226,088.00
	Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses		\$722,382.00	\$181,539.00	\$352,090.00	\$455,415.00	\$593,931.00	\$773,683.00

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://nyceec.com/regulatory-and-financial-matters/>

Additional Comments