

Budget Report for New York City Energy Efficiency Corporation

Fiscal Year Ending: 06/30/2025

Run Date: 10/01/2024

Status: CERTIFIED

Certified Date: 10/01/2024

**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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental And Financing Income	\$3,774,441.00	\$4,352,623.00	\$2,845,144.00	\$3,271,916.00	\$3,762,703.00	\$4,327,108.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$149,497.00	\$400,099.00	\$393,000.00	\$393,000.00	\$393,000.00	\$393,000.00
State Subsidies/Grants	\$217,660.00	\$188,474.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/Grants	\$0.00	\$0.00	\$600,000.00	\$600,000.00	\$600,000.00	\$600,000.00
Municipal Subsidies/Grants	\$970,126.00	\$1,321,242.00	\$1,449,000.00	\$1,449,000.00	\$1,449,000.00	\$1,449,000.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$963,689.00	\$1,132,847.00	\$829,166.00	\$829,166.00	\$829,166.00	\$829,166.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total revenues and financing sources</b>	<b>\$6,075,413.00</b>	<b>\$7,395,285.00</b>	<b>\$6,116,310.00</b>	<b>\$6,543,082.00</b>	<b>\$7,033,869.00</b>	<b>\$7,598,274.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$1,943,219.00	\$2,291,102.00	\$3,141,777.00	\$3,267,448.00	\$3,398,146.00	\$3,534,072.00
Other Employee Benefits	\$413,698.00	\$577,748.00	\$763,237.00	\$801,399.00	\$841,469.00	\$883,542.00
Professional Services Contracts	\$619,334.00	\$1,000,051.00	\$716,500.00	\$737,995.00	\$760,135.00	\$782,939.00
Supplies And Materials	\$5,737.00	\$7,191.00	\$11,000.00	\$11,330.00	\$11,670.00	\$12,020.00
Other Operating Expenses	\$286,378.00	\$335,127.00	\$469,000.00	\$483,070.00	\$497,562.00	\$512,489.00
<b>Non-Operating Expenditures</b>						
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	\$404,957.00	\$389,784.00	\$381,000.00	\$392,430.00	\$404,203.00	\$416,329.00
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	\$2,220,551.00	\$1,895,254.00	\$120,000.00	\$123,600.00	\$127,308.00	\$131,127.00
<b>Total expenses</b>	<b>\$5,893,874.00</b>	<b>\$6,496,257.00</b>	<b>\$5,602,514.00</b>	<b>\$5,817,272.00</b>	<b>\$6,040,493.00</b>	<b>\$6,272,518.00</b>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>\$181,539.00</b>	<b>\$899,028.00</b>	<b>\$513,796.00</b>	<b>\$725,810.00</b>	<b>\$993,376.00</b>	<b>\$1,325,756.00</b>

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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**