

Budget Report for Yonkers Economic Development Corporation

Fiscal Year Ending: 12/31/2022

Run Date: 10/29/2021  
Status: CERTIFIED  
Certified Date: 10/29/2021

Budget & Financial Plan
Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

|  |  | Last Year<br>(Actual)<br>2020 | Current Year<br>(Estimated)<br>2021 | Next Year<br>(Adopted)<br>2022 | Proposed<br>2023    | Proposed<br>2024    | Proposed<br>2025    |
|--|--|-------------------------------|-------------------------------------|--------------------------------|---------------------|---------------------|---------------------|
| <b>REVENUE &amp; FINANCIAL SOURCES</b>   |  |                               |                                     |                                |                     |                     |                     |
| <b>Operating Revenues</b>  |  |                               |                                     |                                |                     |                     |                     |
|  | Charges For Services                                     | \$154,291.21                  | \$336,375.00                        | \$181,039.00                   | \$184,659.78        | \$188,352.98        | \$192,120.04        |
|  | Rentals & Financing Income                               | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
|  | Other Operating Revenues                                 | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
| <b>Non-Operating Revenues</b>  |  |                               |                                     |                                |                     |                     |                     |
|  | Investment Earnings                                      | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
|  | 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 Non-Operating Revenues                             | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
|  | Proceeds From The Issuance Of Debt                       | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
| <b>Total Revenues &amp; Financing Sources</b>                                      |  | <b>\$154,291.21</b>           | <b>\$336,375.00</b>                 | <b>\$181,039.00</b>            | <b>\$184,659.78</b> | <b>\$188,352.98</b> | <b>\$192,120.04</b> |
| <b>EXPENDITURES</b>  |  |                               |                                     |                                |                     |                     |                     |
| <b>Operating Expenditures</b>  |  |                               |                                     |                                |                     |                     |                     |
|  | Salaries And Wages                                       | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
|  | Other Employee Benefits                                  | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
|  | Professional Services Contracts                          | \$19,150.00                   | \$705,500.00                        | \$20,400.00                    | \$20,808.00         | \$21,224.16         | \$21,648.64         |
|  | Supplies And Materials                                   | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
|  | Other Operating Expenditures                             | \$14,338.24                   | \$8,221.00                          | \$10,285.00                    | \$10,490.70         | \$10,700.51         | \$10,914.52         |
| <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                     | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
|  | 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 Non-Operating Expenditures                         | \$224,061.80                  | \$57,382.83                         | \$130,000.00                   | \$132,600.00        | \$135,252.00        | \$137,957.04        |
| <b>Total Expenditures</b>  |  | <b>\$257,550.04</b>           | <b>\$771,103.83</b>                 | <b>\$160,685.00</b>            | <b>\$163,898.70</b> | <b>\$167,176.67</b> | <b>\$170,520.20</b> |
|  | Capital Contributions                                    | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
| <b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures</b> |  | <b>(\$103,258.83)</b>         | <b>(\$434,728.83)</b>               | <b>\$20,354.00</b>             | <b>\$20,761.08</b>  | <b>\$21,176.31</b>  | <b>\$21,599.84</b>  |

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://yedcorp.com/compliance-paaa/>

**Additional Comments**