

New York City Transitional Finance Authority

FY 2013 Budget - Cash Basis

July 01, 2012- June 30, 2013

(\$ in thousands)

	<u>Actual</u>		<u>Proposed</u>			
	<u>Unaudited</u>	<u>Modified</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>
	<u>FY 2011</u>	<u>FY 2012</u>				
<u>Receipts:</u>						
Operating Receipts:						
Personal Income Tax Retained	\$ 695,044	\$ 705,630	\$ 1,705,040	\$ 1,966,640	\$ 2,164,510	\$ 2,346,220
Building Aid Retained	416,352	221,570	384,780	544,400	607,720	726,420
NYC Grant	789,697	-	-	-	-	-
Federal Subsidy - BABs/QSCB	62,865	86,380	99,770	99,350	99,120	98,830
Investment earning receipts	4,871	9,219	8,060	12,930	12,500	11,850
Sub-total	1,968,829	1,022,799	2,197,650	2,623,320	2,883,850	3,183,320
Bond Proceeds:						
Tax Secured (New money & Refundings)	4,343,169	5,047,120	2,500,000	2,570,000	2,400,000	2,140,000
Building Aid Revenue Bonds	654,808	1,001,599	1,076,000	1,155,000	1,058,000	973,000
Sub-total	4,997,977	6,048,719	3,576,000	3,725,000	3,458,000	3,113,000
Total Receipts ¹	6,966,806	7,071,518	5,773,650	6,348,320	6,341,850	6,296,320
<u>Disbursements:</u>						
Total Uses of Bond Proceeds:						
Tax Secured	3,344,501	3,380,546	2,500,000	2,570,000	2,400,000	2,140,000
Building Aid Revenue Bonds	351,581	1,304,424	1,076,000	1,155,000	1,058,000	973,000
Defeasance of Outstanding Bonds	795,041	799,918	-	-	-	-
Redemption of Re-offered Bonds	-	1,611,285	-	-	-	-
Sub-total	4,491,123	7,096,173	3,576,000	3,725,000	3,458,000	3,113,000
Debt Service:						
Principal payments-Tax Secured	376,670	671,410	802,890	788,079	907,011	978,979
Principal payments-Building Aid	65,455	71,190	9,880	113,589	134,770	156,640
Interest payments-Tax Secured	671,601	875,679	971,511	1,133,030	1,262,446	1,375,180
Interest payments-Building Aid	207,838	237,420	304,004	369,412	441,627	506,081
Sub-total	1,321,564	1,855,699	2,088,285	2,404,110	2,745,854	3,016,880
BAB's & QSCB's Federal Subsidy to City	62,865	86,380	99,770	99,350	99,120	98,830
Administrative	17,518	21,518	22,251	22,430	22,412	22,392
Total Disbursements ¹	5,893,070	9,059,770	5,786,306	6,250,890	6,325,386	6,251,102
Excess (Deficiency) of Receipts over Disbursements	\$ 1,073,736	\$ (1,988,252)	\$ (12,656)	\$ 97,430	\$ 16,464	\$ 45,218
Cash and Investments Holdings: ²						
Beginning Balance	\$ 1,535,210	\$ 2,608,946	\$ 620,694	\$ 608,038	\$ 705,468	\$ 721,932
Ending Balance	\$ 2,608,946	\$ 620,694	\$ 608,038	\$ 705,468	\$ 721,932	\$ 767,150

¹ Disbursements in a fiscal year may be paid with receipts from a prior year.

² Cash Equivalent and Investments are included at cost.