

New York City Transitional Finance Authority

FY 2015 Budget - Cash Basis

July 01, 2014- June 30, 2015

(\$ in thousands)	Actual	Adopted	Modified	Proposed			
	Unaudited FY 2013	FY 2014	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Receipts:							
Operating Receipts:							
Personal Income Tax Retained	\$ 1,006,451	\$ 1,837,710	\$ 1,704,262	\$ 1,269,371	\$ 2,303,572	\$ 2,601,266	\$ 2,761,207
Building Aid Retained	350,321	535,391	534,070	564,737	645,416	781,636	849,897
NYC Grant	-	-	800,000	-	-	-	-
Federal Subsidy - BABs/QSCB	112,446	117,603	105,770	116,548	116,272	116,195	115,708
Investment earning receipts ³	(4,786)	3,000	1,608	2,700	2,481	2,312	2,428
Sub-total	1,464,432	2,493,704	3,145,710	1,953,356	3,067,741	3,501,409	3,729,240
Bond Proceeds:							
Tax Secured (New money & Refundings)	5,456,779	3,400,000	3,444,725	2,850,000	2,540,000	2,260,000	1,990,000
Building Aid Revenue Bonds	957,645	1,247,000	1,200,000	1,089,000	996,000	928,000	907,000
Sub-total	6,414,424	4,647,000	4,644,725	3,939,000	3,536,000	3,188,000	2,897,000
Total Receipts¹	7,878,856	7,140,704	7,790,435	5,892,356	6,603,741	6,689,409	6,626,240
Disbursements:							
Total Uses of Bond Proceeds:							
Tax Secured	3,092,383	3,300,000	4,588,794	2,850,000	2,540,000	2,260,000	1,990,000
Building Aid Revenue Bonds	957,602	1,247,000	1,200,000	1,089,000	996,000	928,000	907,000
Defeasance of Outstanding Bonds	2,069,251	-	389,516	-	-	-	-
Redemption of Re-offered Bonds	270,300	100,000	154,740	-	-	-	-
Sub-total	6,389,536	4,647,000	6,333,050	3,939,000	3,536,000	3,188,000	2,897,000
Debt Service:							
Principal payments-Tax Secured	636,440	684,245	840,475	765,480	911,780	1,087,040	1,155,460
Principal payments-Building Aid	4,545	108,675	102,695	131,640	153,404	177,168	201,546
Interest payments-Tax Secured	838,502	1,143,536	986,900	1,221,484	1,369,920	1,489,906	1,586,012
Interest payments-Building Aid	291,842	360,212	308,438	403,801	470,823	530,242	584,018
Sub-total	1,771,329	2,296,668	2,238,508	2,522,405	2,905,927	3,284,356	3,527,036
BAB's & QSCB's Federal Subsidy to City	112,446	117,603	105,770	116,548	116,272	116,195	115,708
Administrative	25,126	26,629	26,581	25,763	25,870	25,970	23,683
Total Disbursements¹	8,298,437	7,087,900	8,703,909	6,603,716	6,584,069	6,614,521	6,563,427
Excess (Deficiency) of Receipts over Disbursements							
	\$ (419,581)	\$ 52,804	\$ (913,474)	\$ (711,360)	\$ 19,672	\$ 74,888	\$ 62,813
Cash and Investments Holdings:²							
Beginning Balance	\$ 3,034,280	N/A	\$ 2,614,699	\$ 1,701,225	\$ 989,865	\$ 1,009,537	\$ 1,084,424
Ending Balance	\$ 2,614,699	N/A	\$ 1,701,225	\$ 989,865	\$ 1,009,537	\$ 1,084,424	\$ 1,147,237

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

² Cash Equivalent and Investments are included at cost.

³ Negative investment earnings is due to the reporting, on a cash basis, the maturity of long term high yielding investments for which premiums were paid and included in the cost of the investments at time purchased.