

NYC School Construction Authority
Public Authorities Budget Report
FY 2012

	2010 Actual	2011 Estimated	2012 Adopted
REVENUE & FINANCIAL SOURCES			
Operating Revenues			
Other Operating Revenues \$	6,380,128.00 \$	4,022,995.00 \$	2,000,000.00
Investment Earnings \$	1,500,312.00 \$	1,134,871.00 \$	1,000,000.00
Nonoperating Revenues			
TOTAL REVENUE & FINANCING SOURCES \$	7,880,440.00 \$	5,157,866.00 \$	3,000,000.00
EXPENDITURES			
Operating Expenditures			
Salaries and Wages \$	74,911,434.00 \$	71,543,708.00 \$	70,653,840.00
Other employee benefits \$	18,922,315.00 \$	22,939,722.00 \$	24,248,708.00
Professional Services Contracts \$	1,333,488.00 \$	905,000.00 \$	873,000.00
Supplies & Materials			
Other Operating Expenditures \$	62,763,478.00 \$	48,911,856.00 \$	40,490,920.00
Total Operating Expenditures \$	157,930,715.00 \$	144,300,286.00 \$	136,266,468.00
Nonoperating Expenditures			
Capital Asset Outlay \$	3,563,301,285.00 \$	2,776,798,893.00 \$	2,300,000,000.00
TOTAL EXPENDITURES \$	3,721,232,000.00 \$	2,921,099,179.00 \$	2,436,266,468.00
Capital Contributions \$	3,017,073,084.00 \$	2,200,000,000.00 \$	1,980,000,000.00
Excess (deficiency) of revenues and capital contributions over expenditures	\$ (696,278,476.00)	\$ (715,941,313.00)	\$ (453,266,468.00)
Fund Balance, beginning of the fiscal year \$	3,829,994,922.00 \$	3,133,716,446.00 \$	2,417,775,133.00
Excess (deficiency)	(696,278,476.00) \$	(715,941,313.00) \$	(453,266,468.00)
Fund Balance, end of the fiscal year \$	3,133,716,446.00 \$	2,417,775,133.00 \$	1,964,508,665.00

The deficiency in operations for the years 2010 through 2012 is due to decreased expenditures for ongoing school construction projects offset by the transfer of completed construction projects to the NYC Department of Education as capital assets. This deficiency results in a decrease in the Authority's fund balance at the end of the fiscal year. The Authority's fund balance is restricted for the purpose of construction work performed at NYC Public Schools