

**NYC Technology Development Corporation**  
**FY 2015 Budget - Cash Basis**  
**July 01, 2014 - June 30, 2018**

	Actual Final FY 2013 <sup>1</sup>	Estimated Final FY 2014	FY 2015	Proposed		
			FY 2016	FY 2017	FY 2018	
<b><u>Receipts:</u></b>						
Operating Receipts	1,797,000	4,479,678	6,604,614	7,921,268	8,253,255	8,554,214
<b>Total Receipts</b>	<b>1,797,000</b>	<b>4,479,678</b>	<b>6,604,614</b>	<b>7,921,268</b>	<b>8,253,255</b>	<b>8,554,214</b>
<b><u>Disbursements:</u></b>						
<b>Operating and Administrative Expenses</b>						
Employees (salaries plus benefits)	461,575	2,146,570	4,200,000	5,512,500	5,788,125	6,077,525
Contractors	265,440	1,217,716	1,500,000	1,500,000	1,545,000	1,545,000
<b>Total Personnel Costs</b>	<b>727,015</b>	<b>3,364,286</b>	<b>5,700,000</b>	<b>7,012,500</b>	<b>7,333,125</b>	<b>7,622,525</b>
Office Space	0	272,363	175,118	176,168	184,268	192,398
Banking Services	881	1,902	3,200	3,200	3,200	3,200
Insurance	1,200	1,296	1,296	1,400	1,512	1,633
Independent Audit	0	10,000	15,000	15,000	15,000	15,000
Supplies, Travel & Miscellaneous	3,138	41,446	60,000	63,000	66,150	69,458
<b>Total Administrative Expenses</b>	<b>5,219</b>	<b>327,007</b>	<b>254,614</b>	<b>258,768</b>	<b>270,130</b>	<b>281,689</b>
<b>Total Operating and Administrative Expenses</b>	<b>732,234</b>	<b>3,691,293</b>	<b>5,954,614</b>	<b>7,271,268</b>	<b>7,603,255</b>	<b>7,904,214</b>
<b>Reimbursement for City Services</b>						
City Salaried Employee Reimbursement	0	518,385	400,000	400,000	400,000	400,000
OMB's Administrative Services Fee	50,388	270,000	250,000	250,000	250,000	250,000
<b>Total Reimbursement for City Services</b>	<b>50,388</b>	<b>788,385</b>	<b>650,000</b>	<b>650,000</b>	<b>650,000</b>	<b>650,000</b>
<b>Total Disbursements</b>	<b>782,622</b>	<b>4,479,678</b>	<b>6,604,614</b>	<b>7,921,268</b>	<b>8,253,255</b>	<b>8,554,214</b>
<b>Surplus/Deficiency of Receipts over Disbursement:</b>	<b>1,014,378</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<sup>1</sup> TDC did not begin operations until January 2013 and thus operated for only half of this fiscal year. In addition, this is a cash basis budget and thus, an additional \$515,096 in expenses that were accrued in FY 2013 are reflected in the FY 2014 budget because that is when they were paid.