

NYC Technology Development Corporation
FY 2014 Budget - Cash Basis
July 01, 2013 - June 30, 2017

| | Estimated | | Proposed | | |
|--|------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | Final | | | | |
| | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
| <u>Receipts:</u> | | | | | |
| Operating Receipts | 1,731,200 | 8,104,400 | 9,159,400 | 9,159,400 | 9,159,400 |
| Total Receipts | 1,731,200 | 8,104,400 | 9,159,400 | 9,159,400 | 9,159,400 |
| <u>Disbursements:</u> | | | | | |
| Operating and Administrative Expenses | | | | | |
| Employees (salaries plus benefits) | 668,500 | 4,200,000 ^[1] | 5,250,000 ^[2] | 5,250,000 ^[2] | 5,250,000 ^[2] |
| Contractors | 519,900 | 3,000,000 ^[3] | 3,000,000 ^[3] | 3,000,000 ^[3] | 3,000,000 ^[3] |
| | 0 | 0 | | | |
| Total Personnel Costs | 1,188,400 | 7,200,000 | 8,250,000 | 8,250,000 | 8,250,000 |
| Office Space | 75,000 | 150,000 | 150,000 | 150,000 | 150,000 |
| Office renovation | 30,000 | 0 | 0 | 0 | 0 |
| Banking Services | 1,600 | 3,200 | 3,200 | 3,200 | 3,200 |
| Insurance | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| Independent Audit | 0 | 20,000 | 20,000 | 20,000 | 20,000 |
| Contracted Payroll/ HR support services | 15,000 | 30,000 | 35,000 | 35,000 | 35,000 |
| Stationery, Supplies & Miscellaneous | 20,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| Total Administrative Expenses | 142,800 | 234,400 | 239,400 | 239,400 | 239,400 |
| Total Operating and Administrative Expenses | 1,331,200 | 7,434,400 | 8,489,400 | 8,489,400 | 8,489,400 |
| Reimbursement for City Services | | | | | |
| City Salaried Employee Reimbursement | 200,000 | 400,000 | 400,000 | 400,000 | 400,000 |
| OMB's Administrative Services Fee | 200,000 | 270,000 | 270,000 | 270,000 | 270,000 |
| Total Reimbursement for City Services | 400,000 | 670,000 | 670,000 | 670,000 | 670,000 |
| Total Disbursements | 1,731,200 | 8,104,400 | 9,159,400 | 9,159,400 | 9,159,400 |
| Deficiency of Receipts over Disbursement: | | | | | |
| | 0 | 0 | 0 | 0 | 0 |

[1] This assumes an average of 20 employees during the course of the year (15 during the first quarter and 25 in the last quarter of the fiscal year) at an average cost (including salary and benefits) of \$210,000 per employee.

[2] This assumes an average of 25 employees during the course of the year at an average cost of \$210,000 per employee.

[3] This assumes an average of 10 contract employees at any point in time.