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Budget Report for Trust for Cultural Resources of the City of New York

Fiscal Year Ending: 12/31/2027

Run Date: 10/16/2026
Status: CERTIFIED
Certified Date:10/16/2026

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

		Last Year (Actual) 2025	Current Year (Estimated) 2026	Next Year (Adopted) 2027	Proposed 2028	Proposed 2029	Proposed 2030
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
	Charges For Services	$400,273.00	$407,289.00	$412,071.00	$416,986.00	$422,101.00	$427,299.00
	Rental And Financing Income	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Other Operating Revenues	$8,978,207.00	$9,247,553.00	$9,524,980.00	$9,810,729.00	$10,105,051.00	$10,408,203.00
Non-Operating Revenues							
	Investment Earnings	$77,270.00	$79,588.00	$81,976.00	$84,435.00	$86,968.00	$89,577.00
	State Subsidies/Grants	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Federal Subsidies/Grants	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Municipal Subsidies/Grants	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Public Authority Subsidies	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Other Nonoperating Revenues	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Proceeds From The Issuance Of Debt	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total revenues and financing sources		**$9,455,750.00**	**$9,734,430.00**	**$10,019,027.00**	**$10,312,150.00**	**$10,614,120.00**	**$10,925,079.00**
EXPENDITURES							
Operating Expenditures							
	Salaries And Wages	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Other Employee Benefits	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Professional Services Contracts	$504,176.00	$512,014.00	$517,461.00	$523,058.00	$528,811.00	$534,726.00
	Supplies And Materials	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Other Operating Expenses	$10,537,126.00	$10,566,493.00	$10,655,487.00	$10,747,152.00	$10,841,567.00	$10,938,814.00
Non-Operating Expenditures							
	Payment Of Principal On Bonds And Financing Arrangements	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Interest And Other Financing Charges	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Subsidies To Other Public Authorities	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Capital Asset Outlay	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Grants And Donations	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Other Nonoperating Expenses	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total expenses		**$11,041,302.00**	**$11,078,507.00**	**$11,172,948.00**	**$11,270,210.00**	**$11,370,378.00**	**$11,473,540.00**
	Capital Contributions	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses		**($1,585,552.00)**	**($1,344,077.00)**	**($1,153,921.00)**	**($958,060.00)**	**($756,258.00)**	**($548,461.00)**

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The authority's budget, as presented to the Board of Directors, is posted on the following website: https://tcrnyc.org/reports-and-documents

Additional Comments

The application of the excess of revenues over expenditures, or payments on account of the excess of expenditures over revenues, as the case may be, in the Budget and Financial Plan is (1) subject to statutory requirements related to the payment in lieu of taxes owed to The City of New York and (2) subject to contractual obligations related to the amounts owed to The Museum of Modern Art. Principal and interest with respect to amounts owed to The Museum of Modern Art is required to be paid only to the extent that funds are available from Tax Equivalency Payments collected by the Trust, as more fully described in the Notes to the Trust's Financial Statements.