

Budget Report for Battery Park City Authority

Run Date: 08/22/2012

Fiscal Year Ending 10/31/2013

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$209,775,000	\$223,131,000	\$236,244,563	\$241,853,845	\$243,877,831	\$255,638,612
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$3,258,000	\$3,258,000	\$3,258,000	\$3,258,000	\$3,258,000	\$3,258,000
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$2,213,918	\$1,688,043	\$1,263,000	\$1,263,000	\$1,263,000	\$1,263,000
Municipal subsidies / grants	\$5,155,508	\$16,876,568	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$4,914,286	\$11,484,685	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$67,954,441	\$44,240,936	\$121,240,936	\$86,240,936	\$51,240,936	\$16,240,936
Total Revenues & Financing Sources	\$293,271,153	\$300,679,232	\$362,006,499	\$332,615,781	\$299,639,767	\$276,400,548
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$8,905,899	\$9,340,055	\$9,340,055	\$9,340,055	\$9,340,055	\$9,340,055
Other Employee Benefits	\$5,075,490	\$5,210,396	\$5,210,396	\$5,210,396	\$5,210,396	\$5,210,396
Professional Services Contracts	\$4,593,511	\$6,714,123	\$6,351,971	\$6,415,491	\$6,479,645	\$6,544,442
Supplies and Materials	\$142,159	\$165,508	\$167,163	\$168,835	\$170,523	\$172,228
Other Operating Expenditures	\$5,071,122	\$4,807,499	\$5,055,574	\$5,106,130	\$5,157,191	\$5,208,763
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$20,080,000	\$20,770,000	\$21,900,000	\$22,925,000	\$24,020,000	\$24,020,000
Interest and other financing charges	\$43,448,000	\$52,230,000	\$51,100,000	\$50,075,000	\$48,980,000	\$48,980,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$28,869,013	\$34,876,568	\$35,000,000	\$35,000,000	\$35,000,000	\$16,240,936
Grants and Donations	\$1,532,130	\$1,618,763	\$1,634,951	\$1,651,300	\$1,667,813	\$1,684,491
Other Non-Operating Expenditures	\$4,800,000	\$5,236,364	\$5,236,364	\$5,236,364	\$5,498,182	\$5,498,182
Total Expenditures	\$122,517,324	\$140,969,276	\$140,996,474	\$141,128,571	\$141,523,805	\$122,899,493
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$170,753,829	\$159,709,956	\$221,010,025	\$191,487,210	\$158,115,962	\$153,501,055

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.batteryparkcity.org

Additional Comments:

Budget projections were included in the July 31st Memebers' meeting for information.