

**Budget Report for Yonkers Downtown Waterfront Development Corporation**

**Run Date: 11/18/2011**

**Fiscal Year Ending 12/31/2012**

**Status: CERTIFIED**

**Budget & Financial Plan:**

**Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$146,300	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Other Operating Revenues	\$0	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$1,868,709	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$456,046	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$202,663	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$2,673,718</b>	<b>\$525,000</b>	<b>\$525,000</b>	<b>\$525,000</b>	<b>\$525,000</b>	<b>\$525,000</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$196,052	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$65,787	\$43,500	\$43,500	\$43,500	\$43,500	\$43,500
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$184,834	\$55,983	\$55,983	\$55,983	\$55,983	\$55,983
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$623,040	\$417,517	\$417,517	\$417,517	\$417,517	\$417,517
Interest and other financing charges	\$153,322	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$1,826,519	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$3,049,554</b>	<b>\$525,000</b>	<b>\$525,000</b>	<b>\$525,000</b>	<b>\$525,000</b>	<b>\$525,000</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$375,836)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.ydwdc.com](http://www.ydwdc.com)

**Additional Comments:**

Please note that the total expenditures on this report do not equal the total expenses in our financial statements because payment of principal is not an expense. Expenses of salaries and related benefits of certain administrative employees of the City of Yonkers represent fair value for these donated services.