

Budget Report for Battery Park City Authority

Run Date: 09/20/2011

Fiscal Year Ending 10/31/2012

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$216,048,846	\$210,983,028	\$213,016,481	\$226,822,452	\$232,431,734	\$234,455,720
Other Operating Revenues	\$161,760,000	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$3,873,778	\$4,000,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$1,247,875	\$2,023,696	\$1,688,043	\$1,263,000	\$1,263,000	\$1,263,000
Municipal subsidies / grants	\$4,792,389	\$15,207,611	\$6,824,465	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$205,451	\$1,218,000	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$85,000,000	\$67,174,826	\$46,604,133	\$28,604,133	\$10,604,133	\$0
Total Revenues & Financing Sources	\$472,928,339	\$300,607,161	\$271,633,122	\$260,189,585	\$247,798,867	\$239,218,720
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$5,501,934	\$5,006,561	\$5,006,561	\$5,006,561	\$5,006,561	\$5,006,561
Other Employee Benefits	\$1,475,610	\$1,342,752	\$1,342,752	\$1,342,752	\$1,342,752	\$1,342,752
Professional Services Contracts	\$6,023,431	\$6,376,416	\$6,110,763	\$5,742,577	\$5,800,003	\$5,858,003
Supplies and Materials	\$94,133	\$85,550	\$85,550	\$86,406	\$87,270	\$88,142
Other Operating Expenditures	\$4,603,026	\$4,431,955	\$4,497,607	\$4,542,583	\$4,588,009	\$4,633,889
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$19,340,000	\$20,080,000	\$20,770,000	\$21,900,000	\$22,925,000	\$24,020,000
Interest and other financing charges	\$50,982,000	\$53,004,000	\$52,230,000	\$51,100,000	\$50,075,000	\$48,980,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$22,617,563	\$35,778,304	\$24,824,465	\$18,000,000	\$10,604,133	\$0
Grants and Donations	\$10,073,569	\$11,171,698	\$11,171,698	\$11,283,415	\$11,396,249	\$11,510,212
Other Non-Operating Expenditures	\$4,800,000	\$4,800,000	\$5,000,000	\$5,250,000	\$5,512,500	\$5,788,125
Total Expenditures	\$125,511,266	\$142,077,236	\$131,039,396	\$124,254,294	\$117,337,477	\$107,227,684
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$347,417,073	\$158,529,925	\$140,593,726	\$135,935,291	\$130,461,390	\$131,991,036

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

Additional Comments:

Budget projections included in the July 26th Memebers' meeting for information.