

**BUDGET & FINANCIAL PLAN (As of 7/15/2011) \***

**BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS**

	Last Year	Current Year	Next Year	Proposed 2013	Proposed 2014	Proposed 2015
	(Actual)	(Estimated)	(Adopted)			
	2010	2011	2012			
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rental & 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
<b>Nonoperating Revenues</b>						
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 nonoperating revenues	\$205,451	\$1,218,000				
<b>Proceeds from the issuance of debt</b>	<b>\$85,000,000</b>	<b>\$67,174,826</b>	<b>\$46,604,133</b>	<b>\$28,604,133</b>	<b>\$10,604,133</b>	<b>\$0</b>
<b>Total Revenues &amp; Financing Sources</b>	<b>\$472,928,339</b>	<b>\$300,607,161</b>	<b>\$271,633,122</b>	<b>\$260,189,585</b>	<b>\$247,798,867</b>	<b>\$239,218,720</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
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
<b>Nonoperating Expenditures</b>						
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 nonoperating expenditures	\$4,800,000	\$4,800,000	\$5,000,000	\$5,250,000	\$5,512,500	\$5,788,125
<b>Total Expenditures</b>	<b>\$125,511,266</b>	<b>\$142,077,236</b>	<b>\$131,039,396</b>	<b>\$124,254,294</b>	<b>\$117,337,477</b>	<b>\$107,227,684</b>
<b>Capital Contributions</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$347,417,073</b>	<b>\$158,529,925</b>	<b>\$140,593,726</b>	<b>\$135,935,291</b>	<b>\$130,461,390</b>	<b>\$131,991,036</b>

\* This has been presented to the BPCA Board for informational purposes only.