

BATTERY PARK CITY AUTHORITY
BUDGET & FINANCIAL PLAN (As of 7/31/14) *

BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS

	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rental & financing income	225,161,002	236,175,000	240,648,815	256,784,045	274,882,455	289,120,220
Other operating revenues	1,121,000		-	-	-	-
Nonoperating Revenues						
Investment earnings	5,311,400	3,996,984	3,258,000	3,258,000	3,258,000	3,258,000
State subsidies/grants	899,064	697,804	-	-	-	-
Federal subsidies/grants	1,162,000	1,153,016	1,153,016	1,153,016	1,153,016	1,153,016
Municipal subsidies/grants	15,599,693	1,276,875	-	-	-	-
Public authority subsidies	-	-	-	-	-	-
Other nonoperating revenues	16,000,000	10,149,229	-	-	-	-
Proceeds from the issuance of debt	\$ 107,864,449	\$ 108,027,000	\$ 88,303,875	\$ 53,303,875	\$ 18,303,875	\$ -
Total Revenues & Financing Sources	\$ 373,118,608	\$ 361,475,908	\$ 333,363,706	\$ 314,498,936	\$ 297,597,346	\$ 293,531,236
EXPENDITURES						
Operating Expenditures						
Salaries and wages	\$ 8,229,154	\$ 9,599,773	\$ 9,791,768	\$ 9,987,604	\$ 10,187,356	10,391,103
Other employee benefits	3,707,147	4,592,374	4,684,221	4,777,906	4,873,464	4,970,933
Professional services contracts	7,429,480	7,113,744	7,256,019	7,401,139	7,549,162	7,700,145
Supplies and materials	92,058	142,117	144,959	147,859	150,816	153,832
Other operating expenditures	6,409,205	6,751,992	6,887,032	7,024,772	7,165,268	7,308,573
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	21,900,000	23,035,000	25,510,000	26,225,000	27,390,000	27,415,000
Interest and other financing charges	35,730,958	41,965,000	40,490,000	39,775,000	39,610,000	39,585,000
Subsidies to other public authorities	-	-	-	-	-	-
Capital asset outlay	16,336,206	21,000,000	35,000,000	35,000,000	18,303,875	-
Grants and donations (FY-14 to FY-18 is for M/WBE support only)	467,429	98,000	99,960	101,959	103,998	106,078
Other nonoperating expenditures	5,852,795	6,000,000	6,120,000	6,242,400	6,367,248	6,494,593
Total Expenditures	\$ 106,154,432	\$ 120,298,000	\$ 135,983,960	\$ 136,683,639	\$ 121,701,187	\$ 104,125,258
Capital Contributions	-	-	-	-	-	-
Excess (deficiency) of revenues and capital contributions over expenditures	\$ 266,964,176	\$ 241,177,908	\$ 197,379,746	\$ 177,815,297	\$ 175,896,159	\$ 189,405,978

* This has been presented to the BPCA Board for informational purposes only. Budgets for FY-15 through FY-18 are subject to change.