

BATTERY PARK CITY AUTHORITY
BUDGET & FINANCIAL PLAN (As of 7/31/19) *

BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS

	Last Year (Actual)	Current Year (Estimated)	Next Year (Adopted)	Proposed 2021	Proposed 2022	Proposed 2023
	2018	2019	2020	2021	2022	2023
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rental & financing income	291,916,869	298,513,922	326,557,187	341,798,463	354,703,006	366,400,845
Other operating revenues	2,408,439	-	-	-	-	-
Nonoperating Revenues						
Investment earnings	6,524,659	6,446,984	6,600,000	6,600,000	6,600,000	6,600,000
State subsidies/grants	-	-	-	-	-	-
Federal subsidies/grants	10,772,698	1,153,016	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-	-
Public authority subsidies	-	-	-	-	-	-
Other nonoperating revenues	-	-	-	-	-	-
Proceeds from the issuance of debt	\$ 42,232,197	\$ 135,974,724	\$ 169,159,511	\$ 179,159,511	\$ 179,159,511	\$ 189,159,511
Total Revenues & Financing Sources	\$ 353,854,863	\$ 442,088,646	\$ 502,316,698	\$ 527,557,974	\$ 540,462,517	\$ 562,160,356
EXPENDITURES						
Operating Expenditures						
Salaries and wages	11,363,176	11,722,431	12,074,104	12,436,327	12,809,417	13,193,699
Other employee benefits	5,724,349	4,355,400	4,486,062	4,620,644	4,759,263	4,902,041
Professional services contracts	7,454,448	7,749,266	7,981,744	8,221,196	8,467,832	8,721,867
Supplies and materials	692,354	115,900	119,377	122,958	126,647	130,446
Other operating expenditures	4,574,218	6,358,259	6,549,007	6,745,477	6,947,841	7,156,277
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	27,415,000	28,650,000	29,785,000	31,255,000	32,780,000	34,395,000
Interest and other financing charges	41,423,787	47,850,000	40,331,096	43,315,657	47,069,844	50,749,239
Subsidies to other public authorities	-	-	-	-	-	-
Capital asset outlay	7,645,341	66,815,213	90,000,000	100,000,000	40,000,000	40,000,000
Grants and donations (M/WBE support)	91,017	137,000	141,110	145,343	149,704	154,195
Other nonoperating expenditures	6,853,000	7,893,000	8,129,790	8,373,684	8,624,894	8,883,641
Total Expenditures	\$ 113,236,690	\$ 181,646,469	\$ 199,597,290	\$ 215,236,286	\$ 161,735,442	\$ 168,286,405
Capital Contributions	-	-	-	-	-	-
Excess (deficiency) of revenues and capital contributions over expenditures	\$ 240,618,173	\$ 260,442,177	\$ 302,719,408	\$ 312,321,688	\$ 378,727,075	\$ 393,873,951

* This will be presented to, but not approved by the BPCA Board at the August 27, 2019, board meeting. Budgets for FY-20 through FY-23 are subject to change. Projected debt is subject to approval and dependant on future issuances of new debt.