

BATTERY PARK CITY AUTHORITY

BUDGET & FINANCIAL PLAN (As of 7/30/13) *

BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS

	Last Year	Current Year	Next Year			
	(Actual)	(Estimated)	(Adopted)	Proposed	Proposed	Proposed
	2012	2013	2014	2015	2016	2017
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rental & financing income	226,101,000	227,992,000	233,611,202	235,611,202	247,422,897	249,897,126
Other operating revenues	12,383,000	-	-	-	-	-
Nonoperating Revenues						
Investment earnings	3,717,112	3,258,000	3,258,000	3,258,000	3,258,000	3,258,000
State subsidies/grants	-	-	-	-	-	-
Federal subsidies/grants	1,262,888	1,153,016	1,153,016	1,153,016	1,153,016	1,153,016
Municipal subsidies/grants	-	15,599,693	-	-	-	-
Public authority subsidies	-	-	-	-	-	-
Other nonoperating revenues	-	-	-	-	-	-
Proceeds from the issuance of debt	\$ 44,240,936	\$ 106,186,387	\$ 106,786,080	\$ 71,786,080	\$ 36,786,080	\$ 1,786,080
Total Revenues & Financing Sources	\$ 287,704,936	\$ 354,189,096	\$ 344,808,298	\$ 311,808,298	\$ 288,619,993	\$ 256,094,222
EXPENDITURES						
Operating Expenditures						
Salaries and wages	\$ 7,745,353	\$ 9,535,466	\$ 9,630,821	\$ 9,727,129	\$ 9,824,400	\$ 9,922,644
Other employee benefits	3,767,472	4,349,964	4,393,464	4,437,398	4,481,772	4,526,590
Professional services contracts	5,200,447	7,592,134	7,668,055	7,744,736	7,822,183	7,900,405
Supplies and materials	196,633	118,125	119,306	120,499	121,704	122,921
Other operating expenditures	5,689,658	5,841,563	7,423,777	7,490,994	7,558,883	7,627,451
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	20,770,000	21,900,000	22,925,000	24,020,000	25,185,000	26,410,000
Interest and other financing charges	42,430,000	51,100,000	50,075,000	48,980,000	47,815,000	46,590,000
Subsidies to other public authorities	-	-	-	-	-	-
Capital asset outlay	28,054,549	15,000,000	35,000,000	35,000,000	35,000,000	1,786,080
Grants and donations (FY-14 to FY-17 is for M/WBE support only)	1,328,621	800,563	98,500	98,500	98,500	98,500
Other nonoperating expenditures	5,236,364	5,852,795	5,911,323	5,970,436	6,030,141	6,090,442
Total Expenditures	\$ 120,419,097	\$ 122,090,610	\$ 143,245,246	\$ 143,589,692	\$ 143,937,583	\$ 111,075,033
Capital Contributions	-	-	-	-	-	-
Excess (deficiency) of revenues and capital contributions over expenditures	\$ 167,285,839	\$ 232,098,486	\$ 201,563,052	\$ 168,218,606	\$ 144,682,410	\$ 145,019,189

* This has been presented to the BPCA Board for informational purposes only. Budgets for FY-14 through FY-17 are subject to change.