

BATTERY PARK CITY AUTHORITY
BUDGET & FINANCIAL PLAN (As of 7/31/20) *

BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS

	Last Year (Actual)	Current Year (Estimated)	Next Year (Adopted)	Proposed 2022	Proposed 2023	Proposed 2024
	2019	2020	2021			
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rental & financing income	307,230,174	319,988,256	330,287,498	343,192,041	354,889,880	363,373,455
Other operating revenues	2,495,722	-	-	-	-	-
Nonoperating Revenues						
Investment earnings	10,258,433	5,500,000	7,000,000	8,000,000	7,600,000	6,600,000
State subsidies/grants	-	-	-	-	-	-
Federal subsidies/grants	9,782,856	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-	-
Public authority subsidies	-	-	-	-	-	-
Other nonoperating revenues	-	-	-	-	-	-
Proceeds from the issuance of debt**	\$ 135,327,246	\$ 111,275,796	\$ 194,460,583	\$ 269,460,583	\$ 219,460,583	\$ 169,460,583
Total Revenues & Financing Sources	\$ 465,094,431	\$ 436,764,052	\$ 531,748,081	\$ 620,652,624	\$ 581,950,463	\$ 539,434,038
EXPENDITURES						
Operating Expenditures						
Salaries and wages	11,574,473	12,780,566	13,163,983	13,558,902	13,965,670	14,384,640
Other employee benefits	6,574,217	4,508,302	4,643,551	4,782,858	4,926,343	5,074,134
Professional services contracts	9,294,407	12,670,978	13,051,107	13,442,641	13,845,920	14,261,297
Supplies and materials	471,064	834,302	859,331	885,111	911,664	939,014
Other operating expenditures	4,595,242	5,267,817	5,425,852	5,588,627	5,756,286	5,928,974
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	27,415,000	24,590,000	29,785,000	31,250,000	32,780,000	34,395,000
Interest and other financing charges	56,281,155	47,462,938	42,745,741	48,477,732	52,338,466	55,661,301
Subsidies to other public authorities	12,559,046	-	-	-	-	-
Capital asset outlay	21,243,009	66,815,213	75,000,000	150,000,000	150,000,000	100,000,000
Grants and donations (M/WBE support)	81,968	119,800	123,394	127,096	130,909	134,836
Other nonoperating expenditures	7,893,000	8,000,000	8,240,000	8,487,200	8,741,816	9,004,070
Total Expenditures	\$ 157,982,580	\$ 183,049,916	\$ 193,037,959	\$ 276,600,166	\$ 283,397,073	\$ 239,783,266
Capital Contributions	-	-	-	-	-	-
Excess (deficiency) of revenues and capital contributions over expenditures	\$ 307,111,851	\$ 253,714,136	\$ 338,710,122	\$ 344,052,458	\$ 298,553,390	\$ 299,650,772

* Budgets for FY-21 through FY-24 are subject to change. Projected debt is subject to approval and dependent on future issuances of new debt. Proceeds from Issuance of Debt is reported above as unspent proceeds from previous years and anticipated proceeds to be raised in the fiscal year.