

BATTERY PARK CITY AUTHORITY
BUDGET & FINANCIAL PLAN (As of 7/31/21) *

BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS

	Last Year (Actual) 2020	Current Year (Estimated) 2021	Next Year (Adopted) 2022	Proposed 2023	Proposed 2024	Proposed 2025
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rental & financing income	338,645,976	335,385,000	343,192,041	354,889,880	363,373,455	369,627,695
Other operating revenues	4,002,508	-	-	-	-	-
Nonoperating Revenues						
Investment earnings	3,669,080	5,211,000	6,600,000	6,600,000	6,600,000	6,600,000
State subsidies/grants	533,084	809,570	-	-	-	-
Federal subsidies/grants	1,709,003	3,289,203	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-	-
Public authority subsidies	-	-	-	-	-	-
Other nonoperating revenues	-	-	-	-	-	-
Proceeds from the issuance of debt*	\$ 111,275,796	\$ 92,688,245	\$ 267,688,245	\$ 242,688,245	\$ 217,688,245	\$ 217,688,245
Total Revenues & Financing Sources	\$ 459,835,447	\$ 437,383,018	\$ 617,480,286	\$ 604,178,125	\$ 587,661,700	\$ 593,915,940
EXPENDITURES						
Operating Expenditures						
Salaries and wages	11,565,382	13,255,067	13,652,719	14,062,301	14,484,170	14,918,695
Other employee benefits	6,830,861	4,641,797	4,781,051	4,924,482	5,072,217	5,224,383
Professional services contracts	8,499,188	9,748,412	10,040,864	10,342,090	10,652,353	10,971,924
Supplies and materials	275,947	617,718	636,250	655,337	674,997	695,247
Other operating expenditures	9,406,782	8,473,233	8,727,430	8,989,253	9,258,930	9,536,698
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	24,590,000	29,785,000	31,250,000	32,780,000	34,395,000	36,200,000
Interest and other financing charges	37,462,938	37,071,114	40,116,958	49,606,634	55,091,410	57,882,355
Subsidies to other public authorities	-	-	-	-	-	-
Capital asset outlay	20,501,939	75,000,000	150,000,000	150,000,000	100,000,000	100,000,000
Grants and donations (M/WBE support)	26,383	119,800	123,394	127,096	130,909	134,836
Other nonoperating expenditures	18,893,000	14,000,000	14,420,000	14,852,600	15,298,178	15,757,123
Total Expenditures	\$ 138,052,420	\$ 192,712,141	\$ 273,748,666	\$ 286,339,793	\$ 245,058,164	\$ 251,321,261
Capital Contributions	-	-	-	-	-	-
Excess (deficiency) of revenues and capital contributions over expenditures	\$ 321,783,027	\$ 244,670,877	\$ 343,731,620	\$ 317,838,332	\$ 342,603,536	\$ 342,594,679

* Budgets for FY-22 through FY-25 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.