BATTERY PARK CITY AUTHORITY

BUDGET & FINANCIAL PLAN (As of 7/31/23) *

BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS

		Last Year	Current Year	Next Year							
	(Actual)		(Estimated)	(Adopted)	Proposed		Proposed		Proposed		
		2022	2023	2024		2025		2026		2027	
REVENUE & FINANCIAL SOURCES											
Operating Revenues											
Charges for services	\$	-	\$ -	\$	- \$	-	\$	-	\$	-	
Rental & financing income		333,505,360	341,898,934	362,030,028	3	366,943,347		375,077,221		389,106,88	
Other operating revenues		4,495,058	1,759,116	1,000,000		1,000,000		1,000,000		1,000,00	
Nonoperating Revenues											
Investment earnings		780,684	1,000,000	2,000,000)	2,000,000		2,000,000		2,000,00	
State subsidies/grants		-	-		-	-		-			
Federal subsidies/grants		-	-		-	-		-			
Municipal subsidies/grants		-	-		-	-		-			
Public authority subsidies		-	-		-	-		-			
Other nonoperating revenues		-	-		-	-		-			
Proceeds from the issuance of debt*	\$	69,278,924	\$ 436,772,151	\$ 239,940,197	1 \$	439,940,191	\$	439,940,191	\$	339,940,19	
Total Revenues & Financing Sources	\$	408,060,026	\$ 781,430,201	\$ 604,970,219	\$	809,883,538	\$	818,017,412	\$	732,047,07	
<u>EXPENDITURES</u>											
Operating Expenditures											
Salaries and wages		12,025,658	15,032,227	15,633,516		16,258,857		16,909,211		17,585,57	
Other employee benefits		6,430,717	5,073,136	5,276,061		5,487,104		5,706,588		5,934,85	
Professional services contracts		8,682,750	11,708,412	12,176,748		12,663,818		13,170,371		13,697,18	
Supplies and materials		475,596	856,222	890,471		926,090		963,133		1,001,65	
Other operating expenditures		11,083,779	12,218,276	12,707,007	1	13,215,287		13,743,899		14,293,65	
Nonoperating Expenditures											
Payment of principal on bonds and financing arrangements		31,250,000	32,780,000	28,880,000		34,515,000		36,070,000		32,860,00	
Interest and other financing charges		42,549,059	47,020,000	60,879,416	5	56,243,033		73,086,728		84,852,67	
Subsidies to other public authorities		-	-		-	-		-			
Capital asset outlay		24,645,112	196,831,960	200,000,000)	300,000,000		300,000,000		200,000,00	
Grants and donations (M/WBE support)		30,500	122,500	127,400)	132,496		137,796		143,30	
Other nonoperating expenditures		10,893,000	11,200,000	11,648,000		12,113,920		12,598,477		13,102,41	
Total Expenditures	\$	148,066,171	\$ 332,842,733	\$ 348,218,620	\$	451,555,605	\$	472,386,203	\$	383,471,32	
Capital Contributions		-	-		-	-		-			
Excess (deficiency) of revenues and capital contributions over expenditures	\$	259,993,855	\$ 448,587,468	\$ 256,751,599	9 \$	358,327,933	\$	345,631,209	\$	348,575,75	

^{*} Budgets for FY-24 through FY-27 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.