

Budget Report for Brooklyn Navy Yard Development Corporation

Fiscal Year Ending: 06/30/2020

Run Date: 08/23/2019

Status: CERTIFIED

Certified Date:08/05/2019

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

	Last Year (Actual) 2018	Current Year (Estimated) 2019	Next Year (Adopted) 2020	Proposed 2021	Proposed 2022	Proposed 2023
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rentals & Financing Income	\$42,502,552.00	\$44,392,167.00	\$48,578,477.00	\$50,035,831.00	\$51,536,906.00	\$53,083,014.00
Other Operating Revenues	\$8,139,366.00	\$7,991,652.00	\$8,481,250.00	\$8,735,688.00	\$8,997,758.00	\$9,267,691.00
Non-Operating Revenues						
Investment Earnings	\$1,255,460.00	\$497,838.00	\$339,009.00	\$287,714.00	\$190,207.00	\$100,000.00
State Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Revenues	\$547,396.00	\$884,775.00	\$900,000.00	\$900,000.00	\$900,000.00	\$900,000.00
Proceeds From The Issuance Of Debt	\$0.00	\$22,907,625.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$52,444,774.00	\$76,674,057.00	\$58,298,736.00	\$59,959,233.00	\$61,624,871.00	\$63,350,705.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$13,025,907.00	\$15,272,820.00	\$16,517,446.00	\$17,012,969.00	\$17,523,358.00	\$18,049,059.00
Other Employee Benefits	\$6,337,054.00	\$6,564,377.00	\$7,379,288.00	\$7,600,666.00	\$7,828,686.00	\$8,062,547.00
Professional Services Contracts	\$3,031,512.00	\$3,295,972.00	\$2,533,427.00	\$2,609,430.00	\$2,687,713.00	\$2,768,344.00
Supplies And Materials	\$1,149,669.00	\$1,730,831.00	\$1,646,079.00	\$1,695,461.00	\$1,746,325.00	\$1,798,715.00
Other Operating Expenditures	\$14,987,135.00	\$15,281,748.00	\$18,424,390.00	\$18,977,122.00	\$19,546,435.00	\$20,132,828.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$1,200,674.00	\$1,580,484.00	\$1,988,930.00	\$2,198,778.00	\$2,305,276.00
Interest And Other Financing Charges	\$6,703,147.00	\$6,385,988.00	\$6,873,145.00	\$7,870,879.00	\$7,825,288.00	\$7,619,012.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$38,684,777.00	\$56,703,500.00	\$72,807,758.00	\$19,353,600.00	\$31,002,575.00	\$18,217,219.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$28,303,322.00	\$19,788,000.00	\$20,381,640.00	\$20,993,089.00	\$21,622,882.00	\$22,271,568.00
Total Expenditures	\$112,222,523.00	\$126,223,910.00	\$148,143,657.00	\$98,102,146.00	\$111,982,040.00	\$101,224,568.00
Capital Contributions	\$38,684,777.00	\$81,005,000.00	\$121,346,263.00	\$27,648,000.00	\$44,289,393.00	\$26,024,599.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures	(\$21,092,972.00)	\$31,455,147.00	\$31,501,342.00	(\$10,494,913.00)	(\$6,067,776.00)	(\$11,849,264.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: brooklynnavyyard.org

Additional Comments