

Budget Report for Brooklyn Navy Yard Development Corporation

Fiscal Year Ending: 06/30/2021

Run Date: 04/30/2021

Status: CERTIFIED

Certified Date:04/30/2021

Budget & Financial Plan

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

	Last Year (Actual) 2019	Current Year (Estimated) 2020	Next Year (Adopted) 2021	Proposed 2022	Proposed 2023	Proposed 2024
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rentals & Financing Income	\$44,392,167.00	\$48,578,477.00	\$37,759,919.00	\$50,035,831.31	\$51,536,906.25	\$53,083,013.44
Other Operating Revenues	\$7,991,652.00	\$8,481,250.00	\$7,316,910.49	\$8,735,687.50	\$8,997,758.13	\$9,267,690.87
Non-Operating Revenues						
Investment Earnings	\$497,838.00	\$339,009.00	\$631,235.88	\$34,917.00	\$35,964.51	\$37,043.45
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	\$884,775.00	\$900,000.00	\$475,000.00	\$500,000.00	\$500,000.00	\$500,000.00
Proceeds From The Issuance Of Debt	\$22,907,625.00	\$0.00	\$15,310,120.18	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$76,674,057.00	\$58,298,736.00	\$61,493,185.55	\$59,306,435.81	\$61,070,628.89	\$62,887,747.76
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$15,272,820.00	\$16,517,446.00	\$15,846,539.29	\$17,012,969.38	\$17,523,358.46	\$18,049,059.22
Other Employee Benefits	\$6,564,377.00	\$7,379,288.00	\$6,810,996.36	\$7,600,666.64	\$7,828,686.64	\$8,063,547.24
Professional Services Contracts	\$3,295,972.00	\$2,533,427.00	\$2,374,490.00	\$2,609,429.81	\$2,687,712.70	\$2,768,344.09
Supplies And Materials	\$1,730,831.00	\$1,646,079.00	\$2,308,910.00	\$1,695,461.37	\$1,746,325.21	\$1,798,714.97
Other Operating Expenditures	\$15,281,748.00	\$18,424,390.00	\$15,548,350.00	\$18,977,121.70	\$19,546,435.35	\$20,132,828.41
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$1,200,674.00	\$1,580,484.00	\$2,022,385.00	\$2,198,624.00	\$2,305,115.00	\$2,413,464.00
Interest And Other Financing Charges	\$6,385,988.00	\$6,873,145.00	\$7,181,199.00	\$5,017,290.00	\$4,811,021.00	\$4,708,275.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$85,374,100.00	\$26,503,400.00	\$29,241,723.00	\$23,111,009.00	\$23,804,338.95	\$24,518,469.12
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$19,788,000.00	\$20,381,640.00	\$29,498,741.00	\$30,383,703.00	\$31,295,215.00	\$32,234,071.00
Total Expenditures	\$154,894,510.00	\$101,839,299.00	\$110,833,333.65	\$108,606,274.90	\$111,548,208.31	\$114,686,773.05
Capital Contributions	\$121,963,000.00	\$37,862,000.00	\$41,773,890.00	\$33,015,727.00	\$34,006,198.50	\$35,026,384.46
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures	\$43,742,547.00	(\$5,678,563.00)	(\$7,566,258.10)	(\$16,284,112.09)	(\$16,471,380.92)	(\$16,772,640.83)

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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