

Budget Report for Brooklyn Navy Yard Development Corporation

Fiscal Year Ending: 06/30/2022

Run Date: 08/09/2023

Status: CERTIFIED

Certified Date: 01/09/2023

**Budget & Financial Plan**

**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
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental And Financing Income	\$48,578,477.00	\$51,567,696.17	\$55,164,992.60	\$55,426,740.00	\$57,089,542.00	\$58,802,228.00
Other Operating Revenues	\$8,481,250.00	\$8,842,655.80	\$10,215,998.20	\$10,257,348.00	\$10,565,068.00	\$10,882,020.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$339,009.00	\$448,503.19	\$406,716.47	\$20,508.00	\$21,123.00	\$21,757.00
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 Nonoperating Revenues	\$900,000.00	\$966,351.79	\$10,440,683.67	\$379,500.00	\$390,885.00	\$402,612.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total revenues and financing sources</b>	<b>\$58,298,736.00</b>	<b>\$61,825,206.95</b>	<b>\$76,228,390.94</b>	<b>\$66,084,096.00</b>	<b>\$68,066,618.00</b>	<b>\$70,108,617.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$16,517,446.00	\$16,177,985.21	\$16,970,542.49	\$19,496,442.00	\$20,081,335.00	\$20,683,775.00
Other Employee Benefits	\$7,379,288.00	\$6,793,576.28	\$7,156,176.96	\$8,383,452.00	\$8,634,956.00	\$8,894,004.00
Professional Services Contracts	\$2,533,427.00	\$2,831,049.59	\$3,544,306.32	\$4,125,043.92	\$4,248,795.00	\$4,376,259.00
Supplies And Materials	\$1,646,079.00	\$550,251.41	\$1,035,150.05	\$1,096,238.12	\$1,129,125.00	\$1,162,999.00
Other Operating Expenses	\$18,424,390.00	\$22,914,530.92	\$29,011,617.44	\$24,411,261.72	\$25,143,600.00	\$25,897,908.00
<b>Non-Operating Expenditures</b>						
Payment Of Principal On Bonds And Financing Arrangements	\$1,580,484.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$6,873,145.00	\$6,392,437.07	\$6,186,438.33	\$7,251,264.00	\$7,468,802.00	\$7,692,866.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$26,503,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$406,757.92	\$10,065,754.18	\$217,789.04	\$224,323.00	\$231,052.00
Other Nonoperating Expenses	\$20,381,640.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total expenses</b>	<b>\$101,839,299.00</b>	<b>\$56,066,588.40</b>	<b>\$73,969,985.77</b>	<b>\$64,981,490.80</b>	<b>\$66,930,936.00</b>	<b>\$68,938,863.00</b>
Capital Contributions	\$37,862,000.00	\$9,110,377.02	\$19,588,003.42	\$167,400,000.00	\$81,495,000.00	\$83,000,000.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>(\$5,678,563.00)</b>	<b>\$14,868,995.57</b>	<b>\$21,846,408.59</b>	<b>\$168,502,605.20</b>	<b>\$82,630,682.00</b>	<b>\$84,169,754.00</b>

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The authority's budget, as presented to the Board of Directors, is posted on the following website: [brooklynnavyyard.org](http://brooklynnavyyard.org)

**Additional Comments**