PARIS
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Budget Report for Brooklyn Navy Yard Development Corporation

Fiscal Year Ending: 06/30/2025

Run Date: 10/28/2026
Status: CERTIFIED
Certified Date:05/19/2025

Budget & Financial Plan

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

		Last Year (Actual) 2023	Current Year (Estimated) 2024	Next Year (Adopted) 2025	Proposed 2026	Proposed 2027	Proposed 2028
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
	Charges For Services	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Rental And Financing Income	$68,415,042.58	$68,624,678.00	$70,211,783.00	$72,318,136.49	$74,487,680.58	$76,722,311.00
	Other Operating Revenues	$14,332,374.77	$12,548,496.00	$14,663,552.00	$15,103,458.56	$15,556,562.32	$16,023,259.19
Non-Operating Revenues							
	Investment Earnings	$1,624,105.58	$25,632.00	$500,000.00	$515,000.00	$530,450.00	$546,363.50
	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	$1,831,767.92	$474,372.00	$500,000.00	$515,000.00	$530,450.00	$546,363.50
	Proceeds From The Issuance Of Debt	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total revenues and financing sources		**$86,203,290.85**	**$81,673,178.00**	**$85,875,335.00**	**$88,451,595.05**	**$91,105,142.90**	**$93,838,297.19**
EXPENDITURES							
Operating Expenditures							
	Salaries And Wages	$18,414,646.83	$20,839,252.00	$22,306,684.00	$22,975,884.52	$23,665,161.06	$24,375,115.89
	Other Employee Benefits	$8,492,922.49	$8,960,872.00	$9,581,649.00	$9,869,098.47	$10,165,171.42	$10,470,126.57
	Professional Services Contracts	$3,788,519.85	$4,720,176.00	$4,414,550.72	$4,546,987.24	$4,683,396.86	$4,823,898.76
	Supplies And Materials	$1,302,628.28	$1,156,128.00	$1,097,988.51	$1,130,928.16	$1,164,856.01	$1,199,801.69
	Other Operating Expenses	$26,290,675.29	$37,871,712.00	$40,282,398.75	$41,490,870.71	$42,735,596.83	$44,017,664.74
Non-Operating Expenditures							
	Payment Of Principal On Bonds And Financing Arrangements	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Interest And Other Financing Charges	$7,494,626.80	$7,171,104.00	$6,978,712.00	$7,188,073.36	$7,403,715.56	$7,625,827.03
	Subsidies To Other Public Authorities	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Capital Asset Outlay	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Grants And Donations	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
	Other Nonoperating Expenses	$16,213,865.27	$0.00	$0.00	$0.00	$0.00	$0.00
Total expenses		**$81,997,884.81**	**$80,719,244.00**	**$84,661,982.98**	**$87,201,842.46**	**$89,817,897.74**	**$92,512,434.68**
	Capital Contributions	$43,120,267.00	$30,117,319.00	$70,108,617.00	$72,211,876.00	$0.00	$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses		**$47,325,673.04**	**$31,071,253.00**	**$71,321,969.02**	**$73,461,628.59**	**$1,287,245.16**	**$1,325,862.51**

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

Additional Comments