

Budget Report for Brooklyn Bridge Park Corporation
Fiscal Year Ending 6/30/2017

Budget & Financial Plan:

Budgeted Revenues, Expenditures and Changes in Current Net Assets

| | Last Year (Actual) | Current Year (Estimated) | Next Year (Adopted) | Proposed | Proposed | Proposed |
|--------------------------------------------------------------------------------------|-----------------------|-----------------------------|------------------------|----------------------|----------------------|----------------------|
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| <u>REVENUE & FINANCIAL SOURCES</u> | | | | | | |
| *Operating Revenues | | | | | | |
| Charges for services | \$1,623,892 | \$2,040,163 | \$1,988,848 | \$1,881,619 | \$1,946,067 | \$2,004,450 |
| Rentals & Financing Income | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Operating Revenues | \$32,026,349 | \$10,965,429 | \$26,021,294 | \$9,577,770 | \$9,854,484 | \$10,895,586 |
| Nonoperating Revenues | | | | | | |
| Investment Earnings | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| State subsidies / grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Federal subsidies / grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Municipal subsidies / grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Public authority subsidies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| **Other Non-Operating Revenues | \$30,628,859 | \$39,822,444 | \$33,062,269 | \$0 | \$0 | \$0 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financial Sources | \$64,279,100 | \$52,828,036 | \$61,072,411 | \$11,459,389 | \$11,800,552 | \$12,900,036 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$3,424,441 | \$4,263,651 | \$4,884,178 | \$5,465,405 | \$5,882,808 | \$6,059,292 |
| Other Employee Benefits | \$22,018 | \$28,372 | \$34,726 | \$41,080 | \$47,434 | \$53,788 |
| Professional Services Contracts | \$2,133,565 | \$2,254,282 | \$2,319,600 | \$2,717,814 | \$2,977,925 | \$3,067,262 |
| Supplies and Materials | \$809,912 | \$753,764 | \$820,000 | \$953,112 | \$1,027,912 | \$1,058,750 |
| Other Operating Expenditures | \$6,614,280 | \$7,886,711 | \$8,490,275 | \$8,606,875 | \$8,779,799 | \$8,833,193 |
| Nonoperating Expenditures | | | | | | |
| Payment of principal on bonds and financing arrangements | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest and other financing charges | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Subsidies to other public authorities | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Capital asset outlay | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Grants and Donations | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Non-Operating Expenditures | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenditures | \$13,004,216 | \$15,186,780 | \$16,548,779 | \$17,784,287 | \$18,715,877 | \$19,072,285 |
| **Excess (Deficiency) of revenues and capital contributions over expenditures | \$51,274,884 | \$37,641,256 | \$44,523,632 | (\$6,324,898) | (\$6,915,325) | (\$6,172,249) |

*This projection does not include real estate transactions that have not yet closed.

** Includes capital funds allocated for park construction