

Budget Report for Yonkers Downtown Waterfront Development Corporation

Run Date: 08/12/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$146,300	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Other Operating Revenues	\$0	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$1,868,709	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$456,046	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$202,663	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$2,673,718	\$525,000	\$525,000	\$525,000	\$525,000	\$525,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$196,052	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$65,787	\$43,500	\$43,500	\$43,500	\$43,500	\$43,500
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$184,834	\$55,983	\$55,983	\$55,983	\$55,983	\$55,983
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$623,040	\$417,517	\$417,517	\$417,517	\$417,517	\$417,517
Interest and other financing charges	\$153,322	\$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	\$1,826,519	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$3,049,554	\$525,000	\$525,000	\$525,000	\$525,000	\$525,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$375,836)	\$0	\$0	\$0	\$0	\$0

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

Additional Comments:

Please note that the total expenditures on this report do not equal the total expenses in our financial statements because payment of principal is not an expense. Expenses of salaries and related benefits of certain administrative employees of the City of Yonkers represent fair value for these donated services.