

Budget Report for Yonkers Parking Authority

Run Date: 01/22/2015

Fiscal Year Ending 12/31/2014

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$4,929,579	\$4,839,187	\$5,226,000	\$5,226,000	\$5,226,000	\$5,226,000
Rentals & Financing Income	\$0	\$243,800	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$10,894	\$11,000	\$9,000	\$9,000	\$9,000	\$9,000
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$200,199	\$197,608	\$101,119	\$101,119	\$101,119	\$101,119
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$70,095	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$5,210,767	\$5,371,595	\$5,416,119	\$5,416,119	\$5,416,119	\$5,416,119
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$2,642,796	\$2,495,714	\$2,675,585	\$2,675,585	\$2,675,585	\$2,675,585
Other Employee Benefits	\$2,074,571	\$1,695,327	\$1,624,917	\$1,624,917	\$1,624,917	\$1,624,917
Professional Services Contracts	\$193,364	\$192,750	\$161,500	\$161,500	\$161,500	\$161,500
Supplies and Materials	\$174,953	\$190,700	\$235,200	\$235,200	\$235,200	\$235,200
Other Operating Expenditures	\$368,352	\$347,000	\$374,200	\$374,200	\$374,200	\$374,200
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$134,471	\$136,971	\$136,971	\$136,971	\$136,971
Interest and other financing charges	\$173,300	\$140,000	\$140,000	\$140,000	\$140,000	\$140,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$699,500	\$677,400	\$677,400	\$677,400	\$677,400
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$250,571	\$247,183	\$252,126	\$261,330	\$261,330	\$261,330
Total Expenditures	\$5,877,907	\$6,142,645	\$6,277,899	\$6,287,103	\$6,287,103	\$6,287,103
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$667,140)	(\$771,050)	(\$861,780)	(\$870,984)	(\$870,984)	(\$870,984)

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

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Additional Comments:

Due to requirements by the Authority's outstanding bond indenture, Board has been advised that further adjustments throughout the year are needed to the budget to meet the coverage requirement of \$60,000, in surplus under the YPA Budget.