

Budget Report for Governors Island Corporation

Fiscal Year Ending: 06/30/2027

Run Date: 05/01/2026

Status: CERTIFIED

Certified Date:05/01/2026

Budget & Financial Plan

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

	Last Year (Actual) 2025	Current Year (Estimated) 2026	Next Year (Adopted) 2027	Proposed 2028	Proposed 2029	Proposed 2030
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$5,320,525.00	\$5,214,915.00	\$5,736,407.00	\$6,310,047.00	\$6,941,052.00	\$7,635,157.00
Rental And Financing Income	\$4,314,752.00	\$3,033,142.00	\$3,048,084.00	\$3,952,793.00	\$4,322,528.00	\$5,814,453.00
Other Operating Revenues	\$66,992.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Revenues						
Investment Earnings	\$613,908.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies/Grants	\$249,878.00	\$1,100,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/Grants	\$188,446.00	\$25,558,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/Grants	\$18,771,403.00	\$21,207,884.00	\$16,485,233.00	\$15,768,639.00	\$15,768,639.00	\$15,768,639.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$36,073,586.00	\$129,064,935.00	\$102,246,000.00	\$121,491,000.00	\$44,193,000.00	\$45,600,000.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing sources	\$65,599,490.00	\$185,178,876.00	\$127,515,724.00	\$147,522,479.00	\$71,225,219.00	\$74,818,249.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$10,045,199.00	\$10,399,713.00	\$10,711,705.00	\$11,033,056.00	\$11,364,048.00	\$11,704,969.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$14,666,034.00	\$17,454,615.00	\$17,454,615.00	\$17,454,615.00	\$17,454,615.00	\$17,454,615.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$27,604,470.00	\$5,211,548.00	\$5,211,548.00	\$5,211,548.00	\$5,211,548.00	\$5,211,548.00
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$31,172,802.00	\$152,113,000.00	\$98,646,000.00	\$117,891,000.00	\$40,593,000.00	\$42,000,000.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total expenses	\$83,488,505.00	\$185,178,876.00	\$132,023,868.00	\$151,590,219.00	\$74,623,211.00	\$76,371,132.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$17,889,015.00)	\$0.00	(\$4,508,144.00)	(\$4,067,740.00)	(\$3,397,992.00)	(\$1,552,883.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://govisland.com/about/para-documents>

Additional Comments