



Hudson River Park Trust

FISCAL YEAR 2015 APPROVED BUDGET

By: Sikander Zuberi

HUDSON RIVER PARK TRUST - PROPOSED FY 2015 BUDGET

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HUDSON RIVER PARK TRUST - FY 2015 APPROVED BUDGET

EXHIBIT 1 - REVENUE AND OPEX (COMPARISON FY 2015 APPROVED VS FY 2014 APPROVED)

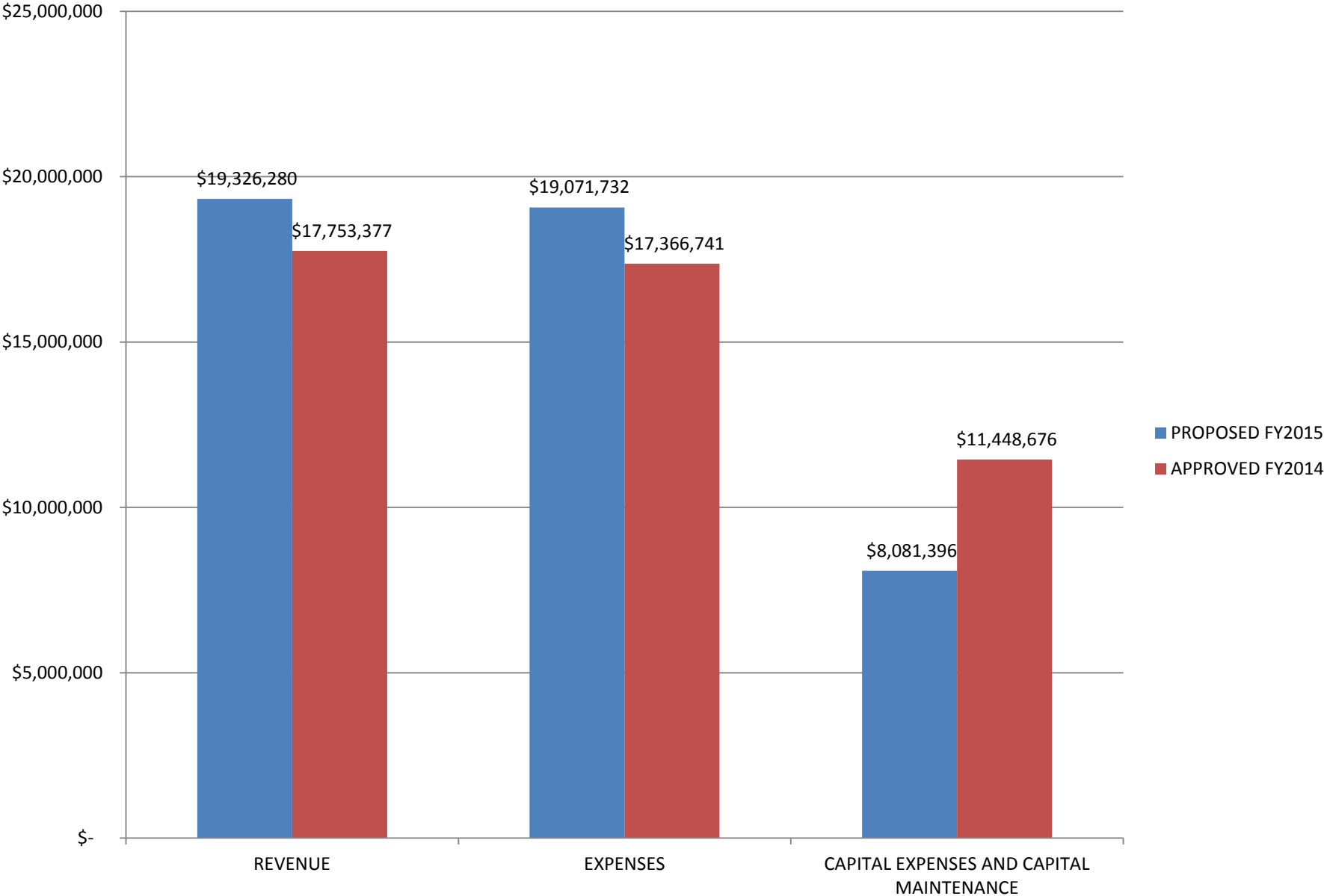
	APPROVED FY2015	APPROVED FY2014
REVENUE		
LEASE & OCCUPANCY PERMITS	\$ 9,429,639	\$ 8,363,377
PARKING, & FEE REVENUE		
FEES - GEN'L	\$ 1,650,000	\$ 1,350,000
FIELD FEES	\$ 250,000	\$ 150,000
PARKING INCOME (NET OF TAXES)	\$ 5,927,641	\$ 5,700,000
PARKING & FEE REVENUE	\$ 7,827,641	\$ 7,200,000
OTHER REVENUE		
INTEREST	\$ 144,000	\$ 100,000
CONTRIBUTIONS	\$ 1,500,000	\$ 1,750,000
SPONSORSHIPS	\$ 125,000	\$ 150,000
OTHER INCOME	\$ 150,000	\$ 140,000
GRANTS	\$ 150,000	\$ 50,000
TOTAL OTHER REVENUE	\$ 2,069,000	\$ 2,190,000
TOTAL REVENUE	\$ 19,326,280	\$17,753,377
EXPENSES		
PAYROLL REG-FULL & PART TIME	\$ 4,994,477	\$ 4,506,295
PAYROLL - OVERTIME	\$ 63,500	\$ 57,250
PAYROLL SEASONALS	\$ 380,135	\$ 358,035
SUBTOTAL DIRECT PAYROLL	\$ 5,438,112	\$ 4,921,580
FRINGE-WORKERS COMP.	\$ 109,758	\$ 98,762
FRINGE- STATE UNEMP.	\$ 61,163	\$ 50,822
FRINGE - RETIRE. CONTRIB.	\$ 777,965	\$ 816,594
FRINGE-FICA	\$ 375,725	\$ 339,037
FRINGE- MEDICAL	\$ 734,167	\$ 594,525
FRINGE - OTHER	\$ 226,217	\$ 165,542
SUBTOTAL FRINGE BENEFITS	\$ 2,284,995	\$ 2,065,282
TOTAL PERSONAL SERVICES	\$ 7,723,107	\$ 6,986,862
OTHER THAN PERSONAL SERVICES		
INSURANCE	\$ 682,776	\$ 758,422
JANITORIAL/SANITATION	\$ 1,024,000	\$ 938,000
LEGAL FEE	\$ 780,000	\$ 995,000
LIGHT POWER & UTILITIES	\$ 1,637,000	\$ 1,500,000
PIER 40 PARKING OPERATIONS	\$ 884,999	\$ 830,164
SECURITY	\$ 2,600,000	\$ 2,100,000
OTHER OTPS	\$ 3,739,850	\$ 3,258,294
TOTAL OTPS	\$ 11,348,625	\$ 10,379,880
TOTAL OPEX (PRE IRENE & SANDY)	\$ 19,071,732	\$ 17,366,742
NOI (PRE-CAPx and CAPm)	\$ 254,548	\$ 386,635
CAPx AND CAPm NON- SANDY/IRENE	\$6,742,621	\$6,521,400
SANDY/IRENE (NET FEMA)	\$1,338,775	\$4,927,276
TOTAL CAPx AND CAPm	\$8,081,396	\$11,448,676
NOI (AFTER CAPx and CAPm)	(\$7,826,848)	(\$11,062,041)

HUDSON RIVER PARK TRUST - FY 2015

EXHIBIT 2 - BUDGET SUMMARY (COMPARISON FY 2015 APPROVED VS FY 2014 APPROVED)

	APPROVED BUDGET FY 2015	APPROVED BUDGET FY2014	CHANGE	PCT CHANGE
OPERATING REVENUE (see Exhibit 4)				
TOTAL LEASE, OCCUPANCY, FEES AND PARKING	\$17,257,280	\$15,563,377	\$1,693,903	11%
TOTAL OTHER REVENUE	\$2,069,000	\$2,190,000	(\$121,000)	-6%
TOTAL OPERATING REVENUE	\$19,326,280	\$17,753,377	\$1,572,903	9%
PERSONNEL EXPENSES (see Exhibit 5)				
PAYROLL	\$5,438,112	\$4,921,580	\$516,532	10%
FRINGE BENEFITS	<u>\$2,284,995</u>	<u>\$2,065,282</u>	<u>\$219,714</u>	<u>11%</u>
TOTAL PERSONNEL	\$7,723,107	\$6,986,862	\$736,246	11%
OTHER THAN PERSONAL SERVICES (see Exhibit 6)	\$11,348,625	\$10,379,880	\$968,745	9%
OPERATING INCOME (LOSS)	\$254,548	\$386,636	(\$132,088)	-34%
CAPITAL EXPENSES (see Exhibit 7)				
CAPITAL EXPENSES - EQUIPMENT	\$796,880	\$571,400	\$225,480	39%
CAPITAL MAINTENANCE - UPLAND AND PARK PIERS	\$2,285,358	\$675,000	\$1,610,358	239%
CAPITAL MAINTENANCE - MARINE	\$450,000	\$450,000	\$0	0%
CAPITAL MAINTENANCE & IMPROVEMENTS- PIER 40	\$3,210,383	\$4,825,000	(\$1,614,617)	-33%
CAPITAL MAINTENANCE HURRICANE REPAIR (HRPT SHARE)	<u>\$1,338,775</u>	<u>\$4,927,276</u>	<u>(\$3,588,501)</u>	<u>-73%</u>
TOTAL CAPITAL EXPENSES AND CAPITAL MAINTENANCE	\$8,081,396	\$11,448,676	(\$3,367,280)	-29%
TOTAL OPEX AND CAPEX	\$27,153,128	\$28,815,417	(\$1,662,289)	-6%
OPERATING INCOME LESS CAPEX	(\$7,826,848)	(\$11,062,040)	\$3,235,192	-29%

SUMMARY

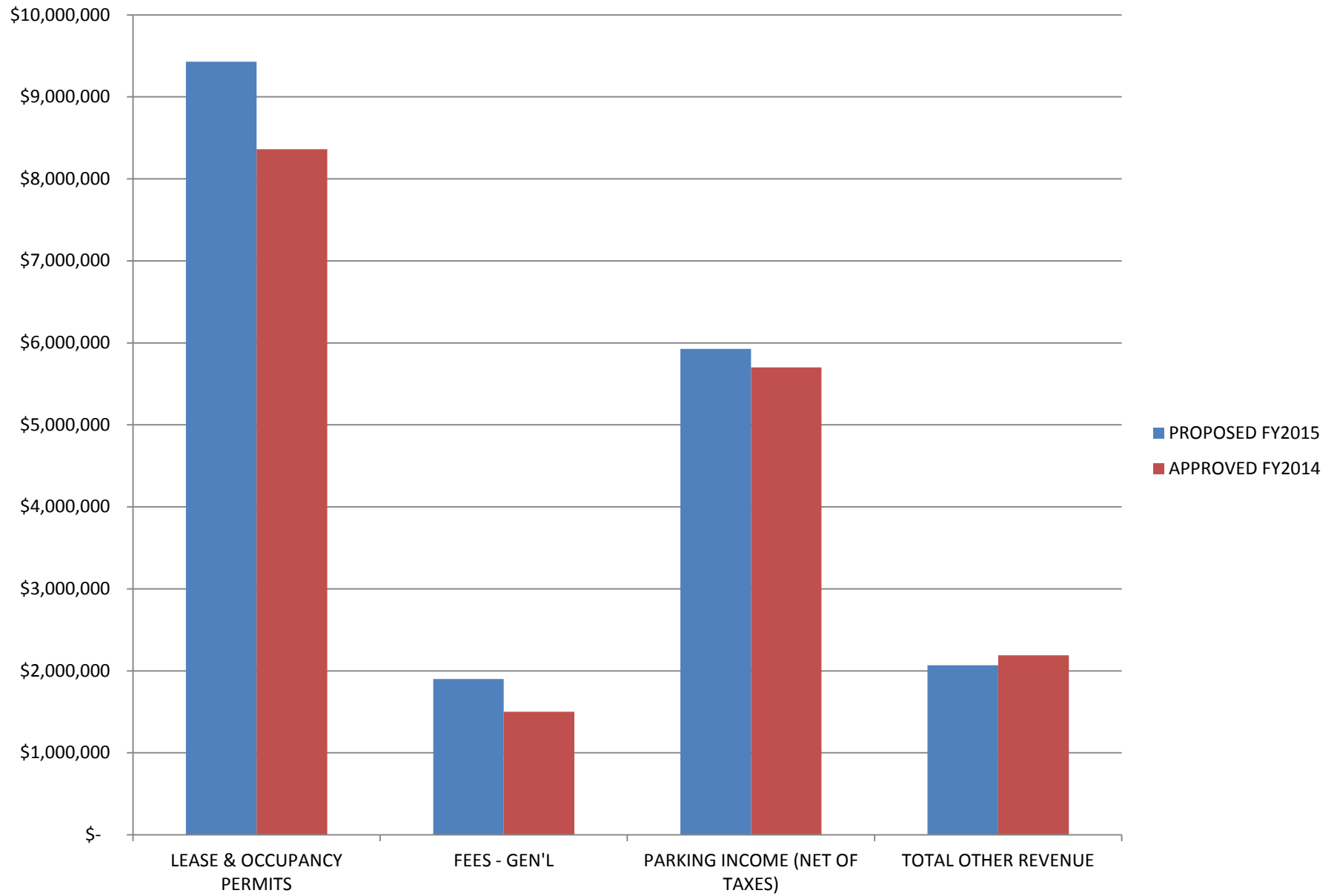


HUDSON RIVER PARK TRUST - FY 2015

EXHIBIT 3 - REVENUE (COMPARISON FY 2015 APPROVED VS FY 2014 APPROVED)

	APPROVED FY 2015	APPROVED FY 2014	\$ CHANGE	% CHANGE
LEASE & OCCUPANCY PERMITS	\$9,429,639	\$8,363,377	\$1,066,262	13%
PARKING, & FEE REVENUE				
FEES - GEN'L	\$1,650,000	\$1,350,000	\$300,000	22%
FIELD FEES	\$250,000	\$150,000	\$100,000	67%
PARKING INCOME (NET OF TAXES)	<u>\$5,927,641</u>	<u>\$5,700,000</u>	<u>\$227,641</u>	<u>4%</u>
PARKING & FEE REVENUE	\$7,827,641	\$7,200,000	\$627,641	9%
OTHER REVENUE				
INTEREST	\$144,000	\$100,000	\$44,000	44%
CONTRIBUTIONS	\$1,500,000	\$1,750,000	(\$250,000)	-14%
SPONSORSHIPS	\$125,000	\$150,000	(\$25,000)	-17%
OTHER INCOME	\$150,000	\$140,000	\$10,000	7%
GRANTS	<u>\$150,000</u>	<u>\$50,000</u>	<u>\$100,000</u>	<u>\$2</u>
TOTAL OTHER REVENUE	\$2,069,000	\$2,190,000	(\$121,000)	-6%
TOTAL REVENUE	\$19,326,280	\$17,753,377	\$1,572,903	9%

REVENUE

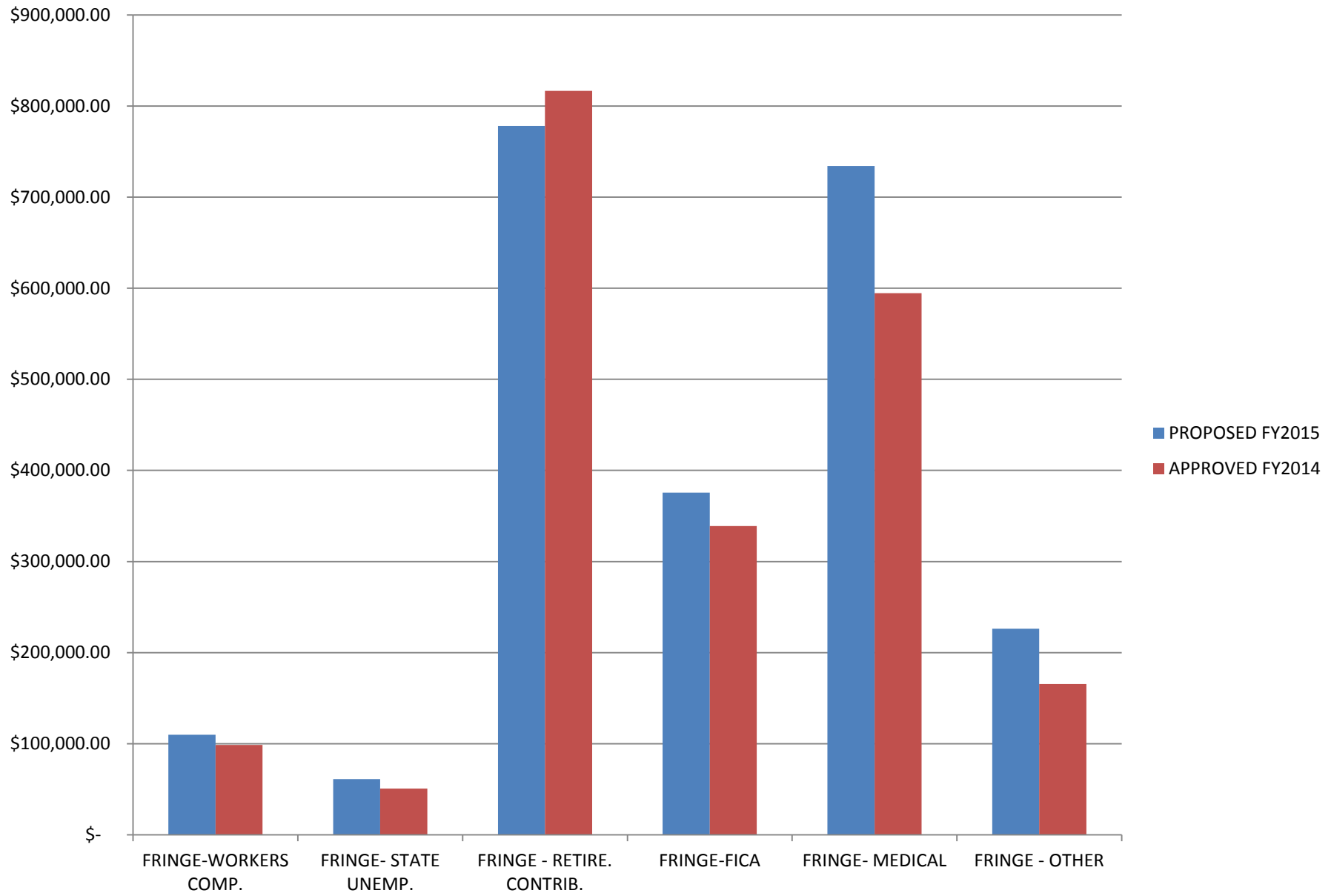


HUDSON RIVER PARK TRUST - FY 2015

EXHIBIT 4 - PERSONNEL SERVICES (COMPARISON FY 2015 APPROVED VS FY 2014 APPROVED)

	APPROVED FY2015	APPROVED FY2014	\$ CHANGE	PCT CHANGE
PAYROLL REG-FULL & PART TIME	\$ 4,994,477	\$ 4,506,295	\$ 488,182	10%
PAYROLL - OVERTIME	\$ 63,500	\$ 57,250	\$ 6,250	10%
PAYROLL SEASONALS	\$ 380,135	\$ 358,035	\$ 22,100	6%
SUBTOTAL PAYROLL	\$ 5,438,112	\$ 4,921,580	\$ 516,532	9%
TUITION REIMBURSEMENT	\$ 12,500	\$ 10,000	\$ 2,500	20%
FRINGE-VISION CARE	\$ 6,955	\$ 4,500	\$ 2,455	35%
FRINGE-DENTAL	\$ 50,160	\$ 35,000	\$ 15,160	30%
FRINGE-WORKERS COMP.	\$ 109,758	\$ 98,762	\$ 10,996	10%
FRINGE- STATE UNEMP.	\$ 61,163	\$ 50,822	\$ 10,341	17%
FRINGE- DISABILITY	\$ 33,969	\$ 27,453	\$ 6,516	19%
FRINGE - RETIRE. CONTRIB.	\$ 777,965	\$ 816,594	\$ (38,629)	-5%
FRINGE-FICA	\$ 375,725	\$ 339,037	\$ 36,688	10%
FRINGE-TRANSIT CHECK	\$ 73,440	\$ 69,120	\$ 4,320	6%
FRINGE- MEDICAL	\$ 734,167	\$ 594,525	\$ 139,642	19%
FRINGE - NY METRO - M TAX	\$ 46,193	\$ 16,468	\$ 29,726	64%
FRINGE - FLEXIBLE SPENDING	\$ 3,000	\$ 3,000	\$ -	0%
FRINGE BENEFITS	\$ 2,284,995	\$ 2,065,282	\$ 219,714	10%
TOTAL PERSONNEL SERVICES	\$ 7,723,107	\$ 6,986,862	\$ 736,246	10%

FRINGE



HUDSON RIVER PARK TRUST - FY 2015

EXHIBIT 5 - OTHER THAN PERSONNEL SERVICES (OTPS) (COMPARISON FY 2015 APPROVED VS FY 2014 APPROVED)

BUDGET CATEGORY	PROPOSED FY 2015	APPROVED FY 2014	BUDGET CATEGORY	PROPOSED FY 2015	APPROVED FY 2014
PROMOTION	\$153,000	\$162,250	OPENING EVENTS	\$0	\$0
AUDITING FEE	\$132,000	\$152,500	OTHER EXPENSES	\$8,000	\$8,000
AUTO MTNCE. & GASOLINE	\$145,050	\$138,800	OTHER OFFICE GEN. EXP.	\$0	\$0
AUTOMOBILE RENTAL & EXPS.	\$0	\$500	OTHER OUTSIDE SERVICES	\$978,500	\$587,667
BANK FEES	\$750	\$1,000	OVERNIGHT MAIL	\$11,100	\$11,050
BIKES/ACCESSORIES	\$750	\$750	PARKING & TOLLS	\$0	\$150
BUSINESS MEALS	\$2,250	\$2,350	PAYROLL FEES	\$27,500	\$20,000
CHARITABLE CONTRIBUTION	\$0	\$0	PERFORMERS	\$41,000	\$30,000
COMPUTER CONSULTANT	\$80,000	\$80,000	PHOTOGRAPHER	\$1,750	\$1,750
COMPUTER HARDWARE	\$56,650	\$51,500	PIER 40 PARKING REIMURSEMENTS	\$884,999	\$830,164
COMPUTER SOFTWARE	\$120,000	\$118,030	PLANT MATERIALS	\$90,000	\$75,000
EDUCATIONAL TRAINING	\$26,000	\$30,100	POSTAGE	\$23,200	\$18,500
EMPLOYEE RECRUITMENT	\$5,000	\$1,500	PRINTING & REPRODUCTION	\$149,750	\$109,750
FEES & MEMBERSHIP	\$7,250	\$5,815	REPAIRS & MTNCE - BLDG	\$245,500	\$155,500
GENERAL CONSULTANT	\$492,500	\$522,500	REPAIRS & MTNCE - MARINE	\$20,000	\$20,000
HOTEL	\$1,500	\$1,500	REPAIRS & MTNCE- EQUIPT.	\$90,500	\$101,192
INSURANCE	\$682,776	\$758,422	REPAIRS & MTNCE- OFFICE	\$0	\$0
INTERNET	\$35,000	\$40,000	REPAIRS & MTNCE-OTHER	\$60,000	\$85,000
INVESTMENT FEES	\$0	\$5,000	SECURITY	\$2,600,000	\$2,100,000
JANITORIAL/SANITATION	\$1,024,000	\$938,000	SEMINARS & CONFERENCES	\$4,250	\$5,250
LANDSCAPING	\$57,500	\$90,000	SIGNS & BANNERS	\$22,500	\$22,500
LEASE EQUIPMENT/RENTAL	\$113,700	\$103,500	STAFF DEVELOPMENT & ENRICHMENT	\$500	\$5,000
LEGAL FEE	\$780,000	\$995,000	SUBSCRIPTION	\$20,150	\$18,050
LIGHT POWER & UTILITIES	\$1,637,000	\$1,500,000	SUPPLIES	\$282,300	\$237,950
LOCAL TRAVEL	\$7,650	\$6,150	TELEPHONE EQUIP/ACCESSORIES	\$20,000	\$10,000
MAIL SERVICE	\$0	\$3,500	TELEPHONE& ELECTRONIC COMMUNICATIONS	\$76,500	\$92,940
MEETING EXPENSES	\$5,000	\$5,000	TOOLS	\$20,700	\$17,700
MESSENGER	\$100	\$100	UNIFORM	\$37,500	\$36,000
MILEAGE REIMBURSEMENT	\$0	\$0			
MISC EXPENSE	\$15,000	\$15,000			
MOVIES	\$12,000	\$12,000			
OFFICE SUPPLY	\$40,000	\$40,000			
			TOTAL OTPS	\$11,348,625	\$10,379,880

HUDSON RIVER PARK TRUST -FY 2015

EXHIBIT 6 - CAPITAL EXPENSES & CAPITAL MAINTENANCE FY 2015 APPROVED

Capital Equipment & Software		Capital Maintenance Marine	
Horticulture Equipment	\$20,000	Marine Structures General	\$250,000
Marine Equipment	\$40,000	Marine Engineer Inspections and Misc Repairs	\$50,000
Operations Vehicles	\$240,030	Chelsea Piers Engineering Analysis	\$50,000
MIS Equipment	\$47,850	Sandy Related Work (Non-Reimbursable)	<u>\$100,000</u>
IT Hardware	\$268,000	Subtotal	\$450,000
IT Software	\$20,000	Capital Maintenance & Improvements- Buildings Pier 40	
Parking Equipment	\$85,000	Ramp and Roof Work (2)	\$452,500
Equipment Other	<u>\$76,000</u>	CM, Inspections & Architectural Services	\$345,000
Total Equipment and Software	\$796,880	Sanitary & Plumbing Other	\$600,000
Capital Maintenance - Upland Park and Piers		Fire Protection	\$625,000
TBTA Retrofit LED Bulb	\$250,000	Lighting	\$225,000
Playground & Recreation Facility Restoration	\$470,000	Railings, Doors and Façade	\$125,000
Park Furniture, Railing and Fencing	\$175,000	Building Other	\$125,000
Maintenance Facilities Repairs & Upgrades	\$85,000	Sandy Related Work (Non-Reimbursable)	<u>\$600,000</u>
Utility Repairs	\$200,000	Subtotal	\$3,210,383
Grounds, Other	\$125,000	Construction Manager (allocated to Park and Pier 40)	\$184,950
Paving, Other	\$100,000	Total Capital Maintenance & Equipment	\$6,742,621
Infrastructure Repairs, Other	\$200,000		
Sandy Related Work (Non-Reimbursable)	<u>\$600,000</u>		
Subtotal	\$2,285,358		

Notes

1. Playground & Recreation Facility Restoration	\$ 560,000.00
NYC Council Funding	<u>\$ (90,000.00)</u>
Net Playground & Recreation Facility Restoration	<u><u>\$ 470,000.00</u></u>

2. Ramp And Roof Work	\$ 1,452,500.00
NYC Council and BP Funding	<u>\$ (1,000,000.00)</u>
Net Ramp And Roof Work	<u><u>\$ 452,500.00</u></u>