

Budget Report for Hudson River Park Trust

Fiscal Year Ending: 03/31/2025

Run Date: 12/14/2023
 Status: UNSUBMITTED
 Certified Date: N/A

Budget & Financial Plan

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

	Last Year (Actual) 2023	Current Year (Estimated) 2024	Next Year (Adopted) 2025	Proposed 2026	Proposed 2027	Proposed 2028
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$10,431,318.00	\$10,680,404.00	\$11,553,643.00	\$12,015,789.00	\$12,436,342.00	\$12,809,432.00
Rental And Financing Income	\$22,971,136.00	\$23,066,658.00	\$22,209,317.00	\$23,097,689.00	\$23,906,108.00	\$24,623,292.00
Other Operating Revenues	\$12,592,874.00	\$12,970,660.00	\$13,359,780.00	\$13,760,573.00	\$14,173,391.00	\$14,598,592.00
Non-Operating Revenues						
Investment Earnings	\$3,866,720.00	\$2,500,000.00	\$2,734,478.00	\$2,288,907.00	\$2,066,162.00	\$1,260,086.00
State Subsidies/Grants	\$22,010,520.00	\$18,045,526.00	\$7,863,000.00	\$7,250,000.00	\$7,900,000.00	\$6,150,000.00
Federal Subsidies/Grants	\$1,966,388.00	\$750,000.00	\$1,500,000.00	\$3,000,000.00	\$500,000.00	\$0.00
Municipal Subsidies/Grants	\$20,412,669.00	\$23,070,341.00	\$1,250,000.00	\$7,000,000.00	\$19,268,000.00	\$1,000,000.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$22,914,320.00	\$18,079,506.00	\$18,429,033.00	\$21,923,084.00	\$13,094,816.00	\$33,553,445.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing sources	\$117,165,945.00	\$109,163,095.00	\$78,899,251.00	\$90,336,042.00	\$93,344,819.00	\$93,994,847.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$10,945,508.00	\$13,152,340.00	\$14,111,365.00	\$14,675,819.00	\$15,189,473.00	\$15,645,157.00
Other Employee Benefits	(\$9,863,884.00)	\$5,905,111.00	\$5,905,111.00	\$5,905,111.00	\$5,905,111.00	\$5,905,111.00
Professional Services Contracts	\$9,300,979.00	\$12,569,034.00	\$14,402,897.00	\$14,979,013.00	\$15,503,279.00	\$15,968,377.00
Supplies And Materials	\$1,091,150.00	\$1,474,544.00	\$1,689,684.00	\$1,757,272.00	\$1,818,776.00	\$1,873,340.00
Other Operating Expenses	\$9,129,830.00	\$9,402,581.00	\$10,774,448.00	\$11,205,426.00	\$11,597,616.00	\$11,945,544.00
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	\$56,316,416.00	\$60,440,482.00	\$34,465,844.00	\$43,674,608.00	\$64,676,191.00	\$52,120,247.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$16,156,813.00	\$16,468,412.00	\$16,962,464.00	\$17,640,963.00	\$18,258,397.00	\$18,806,149.00
Total expenses	\$93,076,812.00	\$119,412,504.00	\$98,311,813.00	\$109,838,212.00	\$132,948,843.00	\$122,263,925.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	\$24,089,133.00	(\$10,249,409.00)	(\$19,412,562.00)	(\$19,502,170.00)	(\$39,604,024.00)	(\$28,269,078.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://hudsonriverpark.org/about-us/public-information/ny-state-required-reports-information/>

Additional Comments