



FINANCE COMMITTEE MEETING

March 25, 2025 at 12:00 PM

**Pier 40, 353 West Street
New York, New York 10014
Administrative Office Conference Room 201**

AGENDA

I. Review of FY 2025/26 Proposed Budget



**PROPOSED BUDGET
FISCAL YEAR 2026**

The proposed budget is available at the Trust's main office and its website.
<http://www.hudsonriverpark.org/about-us/hrpt/financial-and-budget-information/>

HUDSON RIVER PARK TRUST - PROPOSED FY 2026 BUDGET

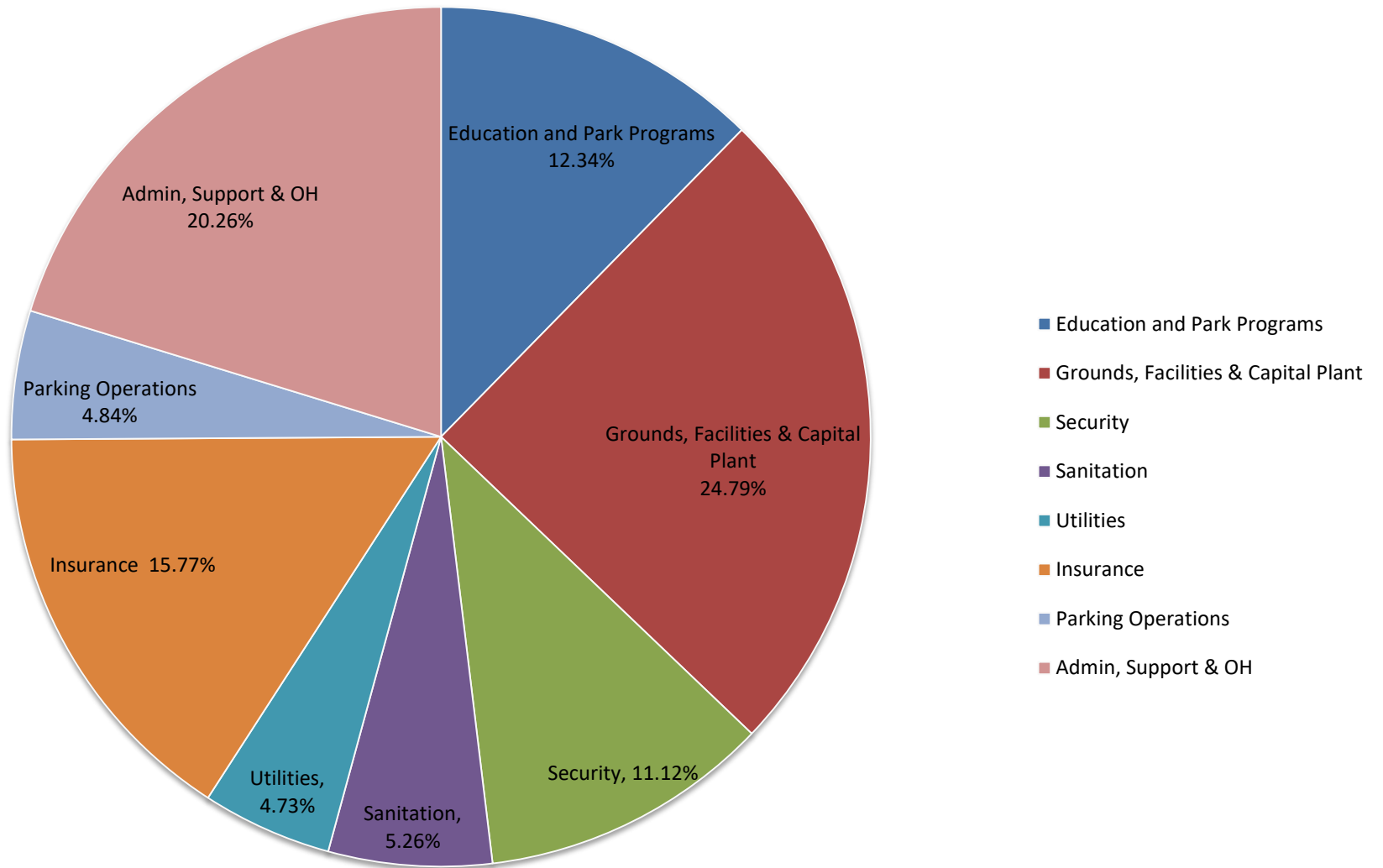
INDEX OF TABLES

EXHIBIT 1 - REVENUE AND OPEX (COMPARISON FY 2024 ACTUALS, FY 2025 APPROVED BUDGET, FY 2025 PROJECTED, AND FY 2026 PROPOSED BUDGET)	Page 3
EXHIBIT 2- FUNCTION SUMMARY FY 2024 ACTUALS, FY 2025 APPROVED BUDGET, FY 2025 PROJECTED AND FY 2026 PROPOSED)	Page 4
EXHIBIT 2- FUNCTION SUMMARY - CHART 1	Page 5
EXHIBIT 2- FUNCTION SUMMARY - CHART 2	Page 6
EXHIBIT 2- FUNCTION SUMMARY - CHART 3	Page 7
EXHIBIT 3 - BUDGET SUMMARY (COMPARISON FY 2025 APPROVED BUDGET VS FY 2026 PROPOSED)	Page 8
EXHIBIT 3 - BUDGET SUMMARY CHART	Page 9
EXHIBIT 4 - REVENUE (COMPARISON FY 2025 APPROVED BUDGET VS FY 2026 PROPOSED)	Page 10
EXHIBIT 4 - REVENUE CHART	Page 11
EXHIBIT 5 - PERSONNEL SERVICES (COMPARISON FY 2025 APPROVED BUDGET VS FY 2026 PROPOSED)	Page 12
EXHIBIT 5 - PERSONNEL SERVICES CHART	Page 13
EXHIBIT 6 - OTHER THAN PERSONNEL SERVICES (COMPARISON FY 2025 APPROVED BUDGET, FY 2025 PROJECTED ACTUALS AND FY2026 PROPOSED)	Page 14
EXHIBIT 6 - OTHER THAN PERSONNEL SERVICES (COMPARISON FY 2025 APPROVED BUDGET VS FY 2026 PROPOSED)	Page 15
EXHIBIT 7 - CAPITAL MAINTENANCE & EQUIPMENT FY 2026 PROPOSED BUDGET	Page 16
EXHIBIT 7 - CAPITAL MAINTENANCE & EQUIPMENT CHART	Page 17
EXHIBIT 8 - CAPITAL PLAN -NEW PARK CONSTRUCTION FY 2026 PROPOSED BUDGET	Page 18

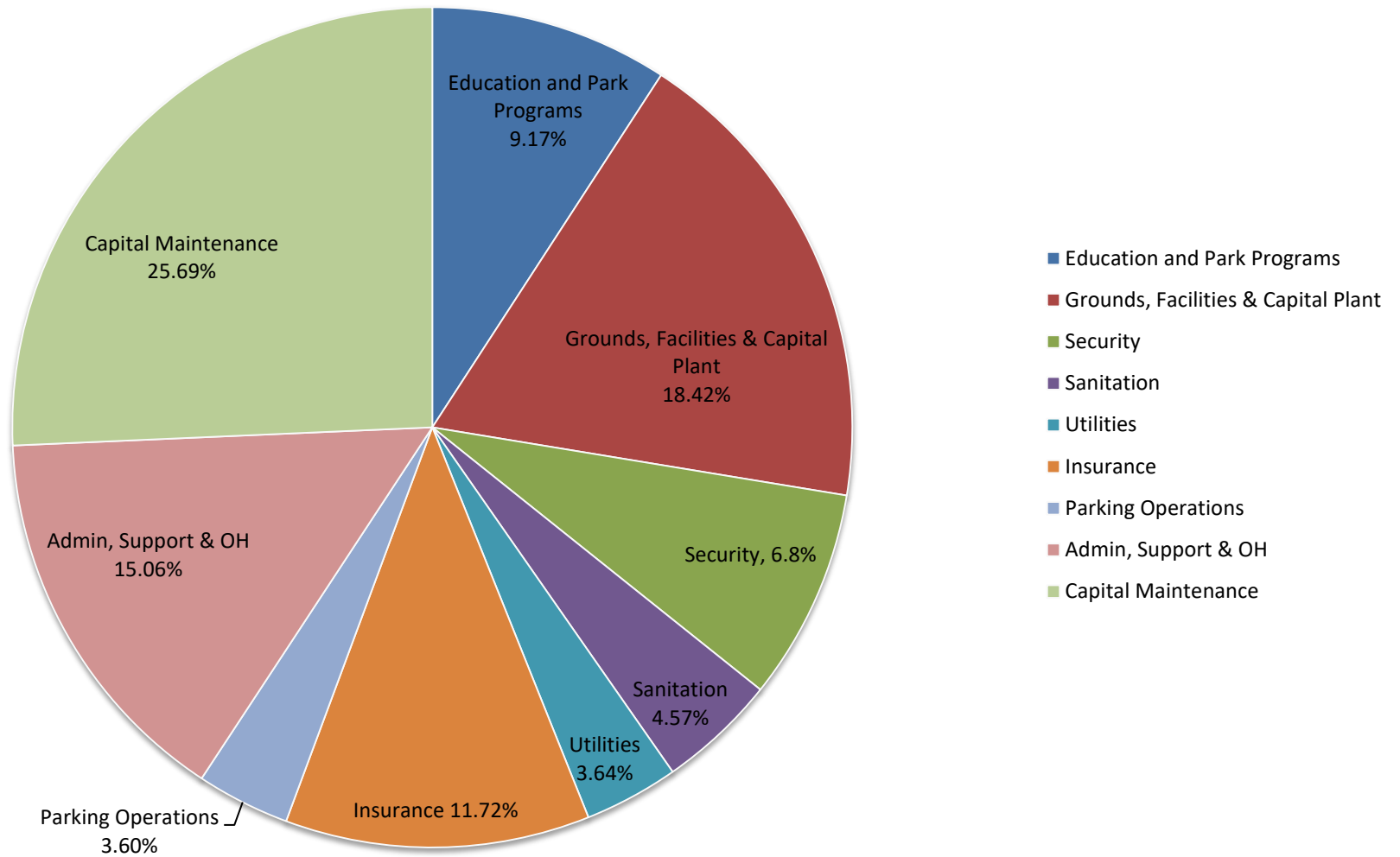
HUDSON RIVER PARK TRUST - FY 2026					
EXHIBIT 1 - REVENUE AND OPEX (COMPARISON FY 2024 ACTUALS, FY 2025 APPROVED BUDGET, FY 2025 PROJECTED, AND FY 2026 PROPOSED BUDGET)					
	ACTUAL	APPROVED	PROJECTED	PRELIMINARY	PROPOSED
	FY 2024	FY 2025 BUDGET	FY 2025	FY2026	FY 2026 BUDGET
REVENUE					
LEASE & OCCUPANCY PERMITS	\$24,873,377	\$22,122,807	\$25,107,213	\$24,269,323	\$24,852,151
ONE-TIME TRANSACTION RENT	\$8,532,582	\$0		\$0	\$0
ONE-TIME EASEMENT CONSIDERATION	\$8,670,500	\$0		\$0	\$0
FEE & PARKING REVENUE					
FEES - GEN'L	\$1,071,582	\$815,000	\$1,216,585	\$925,000	\$925,000
FIELD FEES	\$439,025	\$350,000	\$396,850	\$375,000	\$375,000
PARKING INCOME (NET OF TAXES)	\$11,642,494	\$12,916,641	\$13,997,126	\$13,037,561	\$12,885,225
TOTAL FEE & PARKING REVENUE	\$13,153,101	\$14,081,641	\$15,610,561	\$14,337,561	\$14,185,225
OTHER REVENUE					
INTEREST	\$2,818,614	\$2,200,000	\$4,394,517	\$2,550,000	\$2,550,000
CONTRIBUTIONS & GRANTS	\$2,266,440	\$2,102,900	\$1,894,000	\$2,093,341	\$2,093,341
SPONSORSHIPS	\$261,978	\$140,000	\$51,500	\$100,000	\$100,000
OTHER INCOME	\$426,898	\$100,000	\$265,000	\$70,000	\$70,000
TOTAL OTHER REVENUE	\$5,773,931	\$4,542,900	\$6,605,017	\$4,813,341	\$4,813,341
TOTAL REVENUE	\$61,003,491	\$40,747,349	\$47,322,791	\$43,420,226	\$43,850,717
EXPENSES					
PAYROLL REG-FULL	\$7,924,312	\$9,767,188	\$8,218,329	\$9,885,403	\$9,945,753
PAYROLL - OVERTIME	\$68,096	\$70,000	\$83,838	\$70,000	\$70,000
PAYROLL PART TIME & SEASONALS	\$565,721	\$845,000	\$592,490	\$871,760	\$871,760
SUBTOTAL DIRECT PAYROLL	\$8,558,130	\$10,682,188	\$8,894,657	\$10,827,163	\$10,887,513
FRINGE-WORKERS COMP.	\$107,316	\$122,170	\$102,593	\$122,170	\$122,170
FRINGE- STATE UNEMPL.	(\$11,786)	\$84,640	\$35,000	\$85,560	\$86,640
FRINGE - RETIRE. CONTRIB.	\$728,449	\$1,023,291	\$941,051	\$1,243,495	\$1,244,665
FRINGE-FICA	\$798,353	\$791,425	\$674,286	\$804,093	\$812,130
FRINGE- MEDICAL	\$1,638,385	\$1,976,942	\$1,684,333	\$2,087,857	\$2,087,857
FRINGE - OTHER	\$311,094	\$309,303	\$316,523	\$309,365	\$394,040
SUBTOTAL FRINGE BENEFITS	\$3,571,811	\$4,307,772	\$3,753,785	\$4,652,540	\$4,747,502
TOTAL PERSONNEL SERVICES	\$12,129,940	\$14,989,960	\$12,648,443	\$15,479,703	\$15,635,015
OTHER THAN PERSONAL SERVICES (OTPS)					
INSURANCE	\$6,139,008	\$6,368,352	\$6,368,352	\$6,768,327	\$6,768,327
JANITORIAL/SANITATION	\$1,914,839	\$2,282,137	\$1,902,951	\$2,224,000	\$2,639,021
LEGAL FEE	\$333,551	\$715,000	\$501,294	\$715,000	\$715,000
LIGHT POWER & UTILITIES	\$1,766,656	\$2,300,000	\$1,853,451	\$2,000,000	\$2,100,000
PIER 40 PARKING MANAGEMENT	\$1,854,003	\$2,207,597	\$2,157,910	\$1,867,773	\$1,860,813
SECURITY	\$4,617,145	\$4,988,705	4,199,925	\$4,699,076	\$4,699,076
OTPS, OTHER	\$5,495,573	\$8,902,469	\$5,953,192	\$8,496,871	\$8,493,708
NYS & NYC & OTHER REIMBURSEMENT	(\$5,920,258)	(\$6,818,467)	(\$5,697,648)	(\$6,599,975)	(\$6,599,975)
SUBTOTAL OTPS	\$16,200,517	\$20,945,794	\$17,239,426	\$20,171,072	\$20,675,970
TOTAL OPEX (PERSONNEL AND OTPS)	\$28,330,458	\$35,935,754	\$29,887,868	\$35,650,775	\$36,310,986
NOI / OPERATING SURPLUS (PRE CAPx & CAPm, NON-CASH EXPENSES)	\$32,673,034	\$4,811,595	\$17,434,923	\$7,769,451	\$7,539,731
CAPITAL MAINTENANCE (CAPm)	\$9,342,178	\$24,348,000	\$5,518,687	\$48,991,524	\$30,574,466
AVAILABLE GOVERNMENT AND RESTRICTED PARK FUNDS	(\$7,673,961)	(\$12,150,000)	(\$2,921,295)	(\$23,000,000)	(\$16,780,515)
EQUIPMENT (CAPx)	\$954,619	\$1,455,000	\$900,000	\$831,171	\$1,040,537
SUBTOTAL NET CAPx AND CAPm	2,622,836	\$13,653,000	\$3,497,392	\$26,822,695	\$14,834,488
OPERATING SURPLUS (DEFICIT) AFTER NET CAPx & CAPm	\$30,050,198	(\$8,841,405)	\$13,937,531	(\$19,053,244)	(\$7,294,756)
CAPITAL NEW CONSTRUCTION (CAP)	42,533,210	\$6,427,000	\$10,632,392	\$6,263,423	\$6,263,423
AVAILABLE GOVERNMENT AND RESTRICTED PARK FUNDS	(\$42,069,930)	(\$5,172,000)	(\$9,714,568)	(\$4,528,000)	(\$4,528,000)
SUBTOTAL NET CAPITAL	463,280	\$1,255,000	917,824	1,735,423	\$1,735,423
OPERATING SURPLUS (DEFICIT) AFTER NET CAPITAL	\$29,586,917	(\$10,096,405)	\$13,019,707	(\$20,788,667)	(\$9,030,179)
NON-CASH, NON-OPERATING EXPENSES					
OTHER POST EMPLOYMENT BENEFITS (Estimated Actuarial Valuation)	\$1,402,969	\$8,657,264	\$8,657,264	\$8,916,982	\$8,916,982
DEPRECIATION	\$17,106,787	\$16,468,412	\$16,468,412	\$18,938,674	\$18,938,674
SUBTOTAL NON-CASH, NON-OPERATING EXPENSES	\$18,509,756	\$25,125,676	\$25,125,676	\$27,855,656	\$27,855,656
NOI (AFTER NON-CASH, NON-OPERATING EXPENSES & BEFORE CAPm, CAPx & CAP)	\$14,163,278	(\$20,314,081)	(\$7,690,754)	(\$20,086,206)	(\$20,315,925)
NOI (AFTER NON-CASH, NON-OPERATING EXPENSES & AFTER CAPm, CAPx & CAP)	\$11,077,161	(\$35,222,081)	(\$12,105,970)	(\$48,644,324)	(\$36,885,835)

HUDSON RIVER PARK TRUST - FY 2026							
EXHIBIT 2- FUNCTION SUMMARY FY 2024 ACTUALS, FY 2025 APPROVED BUDGET, FY 2025 PROJECTED AND FY 2026 PROPOSED)							
HUDSON RIVER PARK		ACTUAL	APPROVED	PROJECTED	PRELIMINARY	PROPOSED	% CHANGE VS
FISCAL SUMMARY	Note	FY 2024	FY 2025 BUDGET	FY 2025	FY2026	FY 2026 BUDGET	FY 2025 BUDGET
OPERATING REVENUE	1	\$61,003,490	\$40,747,349	\$47,322,791	\$43,420,226	\$43,850,717	8%
DIRECT PARK OPERATIONS EXPENSE							
EDUCATION AND PARK PROGRAMS		\$3,850,177	\$5,310,477	4,443,645	\$5,249,246	\$5,296,670	0%
GROUND, FACILITIES & CAPITAL PLANT		\$8,409,742	\$10,719,766	8,527,850	\$10,756,478	\$10,637,640	-1%
SECURITY		\$4,617,145	\$4,988,705	\$4,199,925	\$4,699,076	\$4,699,076	-6%
SANITATION		\$1,914,839	\$2,282,137	\$1,902,951	\$2,224,000	\$2,639,021	16%
UTILITIES		\$1,766,656	\$2,300,000	\$1,853,451	\$2,000,000	\$2,100,000	-9%
INSURANCE		\$6,139,008	\$6,368,352	\$6,368,352	\$6,768,327	\$6,768,327	6%
TOTAL DIRECT PARK OPERATIONS		\$26,697,567	\$31,969,436	27,296,173	\$31,697,128	\$32,140,734	1%
PARKING OPERATIONS		\$1,936,168	\$2,323,347	\$2,319,883	\$1,983,523	\$2,076,563	-11%
ADMIN, SUPPORT & OH		\$5,616,980	\$8,461,437	5,999,796	\$8,569,899	\$8,693,664	3%
NYS & NYC & OTHER REIMBURSEMENT		(\$5,920,258)	(\$6,818,467)	(\$5,697,648)	(\$6,599,975)	(\$6,599,975)	-3%
TOTAL OPERATING (OPEX)	2	\$28,330,457	\$35,935,754	\$29,918,204	\$35,650,575	\$36,310,986	1%
OPERATING SURPLUS (DEFICIT)		\$32,673,033	\$4,811,595	\$17,404,588	\$7,769,651	\$7,539,731	57%
CAPx AND CAPm NET REIMBURSABLE	3	\$2,622,836	\$13,653,000	\$3,497,392	\$26,822,695	\$14,834,488	9%
ANNUAL SURPLUS (DEFICIT) AFTER CAPx & CAPm		\$30,050,197	(\$8,841,405)	\$13,907,196	(\$19,053,044)	(\$7,294,756)	-17%
CAPITAL NET REIMBURSABLE	4	\$463,280	\$1,255,000	\$917,824	\$1,735,423	\$1,735,423	
ANNUAL SURPLUS (DEFICIT) AFTER CAPITAL		\$29,586,917	(\$10,096,405)	\$12,989,372	(\$20,788,467)	(\$9,030,179)	-11%
NON OPERATING EXPENSE	5	\$18,509,756	\$25,125,676	\$25,125,676	\$27,855,656	\$27,855,656	11%
NOI (AFTER NON-CASH, NON-OPERATING EXPENSES & BEFORE CAPm, CAPx & CAP)	6	\$14,163,277	(\$20,573,799)	(\$7,721,089)	(\$20,086,006)	(\$20,315,925)	-1%
NOI (AFTER NON-CASH, NON-OPERATING EXPENSES & AFTER CAPm, CAPx & CAP)		\$11,077,161	(\$35,222,081)	(\$12,136,305)	(\$48,644,124)	(\$36,885,835)	5%
Notes							
1 - Included in Operating Revenue							
Lease and Occupancy Permits		\$24,873,377	\$22,122,807	\$25,107,213	\$24,269,323	\$24,852,151	12%
One-Time Transaction Rent*		\$8,532,582	\$0	\$0	\$0	\$0	N/A
One Time Easement Consideration**		\$8,670,500	\$0	\$0	\$0	\$0	N/A
Parking		\$11,642,494	\$12,916,641	\$13,997,126	\$13,037,561	\$12,885,225	0%
Fees		\$1,510,607	\$1,165,000	\$1,613,435	\$1,300,000	\$1,300,000	12%
Interest		\$2,818,614	\$2,200,000	\$4,394,517	\$2,550,000	\$2,550,000	16%
Contributions and Grants		\$2,266,440	\$2,102,900	\$1,894,000	\$2,093,341	\$2,093,341	0%
Sponsorship		\$261,978	\$140,000	\$51,500	\$100,000	\$100,000	-29%
Other income		\$426,898	\$100,000	\$265,000	\$70,000	\$70,000	-30%
2 - Included in OPEX							
Payroll		\$8,558,130	\$10,682,188	\$8,894,657	\$10,827,163	\$10,887,513	2%
Fringe Benefits		\$3,571,811	\$4,307,772	\$3,753,785	\$4,652,540	\$4,747,502	10%
Total Personnel		\$12,129,941	\$14,989,960	\$12,648,443	\$15,479,703	\$15,635,015	4%
Full Time Employees		80	99	79	99	99	
Part Time Employees		2	4	5	5	5	
3 - Included in CAPm & Equipment							
Equipment (Incl replacements)		\$954,619	\$1,455,000	\$900,000	\$831,171	\$1,040,537	-28%
Upland and Park Piers		\$3,387,252	\$6,289,000	\$3,388,642	\$4,929,079	\$7,530,951	20%
Marine Structures		\$440,928	\$5,459,000	\$868,750	\$4,862,445	\$5,263,000	-4%
Pier 40		\$5,513,998	\$12,600,000	\$1,261,295	\$39,200,000	\$17,780,515	41%
Available Government & Restricted Park Funds		(\$7,673,961)	(\$12,150,000)	(\$2,921,295)	(\$23,000,000)	(\$16,780,515)	
4 - Included in Capital							
Capital New Construction (CAP)		\$2,533,210	\$6,427,000	\$10,632,392	\$6,263,423	\$6,263,423	-3%
Available Government & Restricted Park Funds		(\$4,069,930)	(\$5,172,000)	(\$9,714,568)	(\$4,528,000)	(\$4,528,000)	
5 - Non operating cost							
Other Post Employment Benefits		\$1,402,969	\$8,657,264	\$8,657,264	\$8,916,982	\$8,916,982	3%
Depreciation (CAPx and CAPm)		\$17,106,787	\$16,468,412	\$16,468,412	\$18,938,674	\$18,938,674	15%
Total non operating cost		\$18,509,756	\$25,125,676	\$25,125,676	\$27,855,656	\$27,855,656	11%
6- Annual Surplus (Deficit)							
Operating Surplus (Deficit)		\$32,673,033	\$4,811,595	\$17,404,588	\$7,769,651	\$7,539,731	57%
Non operating cost		(\$18,509,756)	(\$25,125,676)	(\$25,125,676)	(\$27,855,656)	(\$27,855,656)	11%
		\$14,163,277	(\$20,314,081)	(\$7,721,089)	(\$20,086,006)	(\$20,315,925)	0%

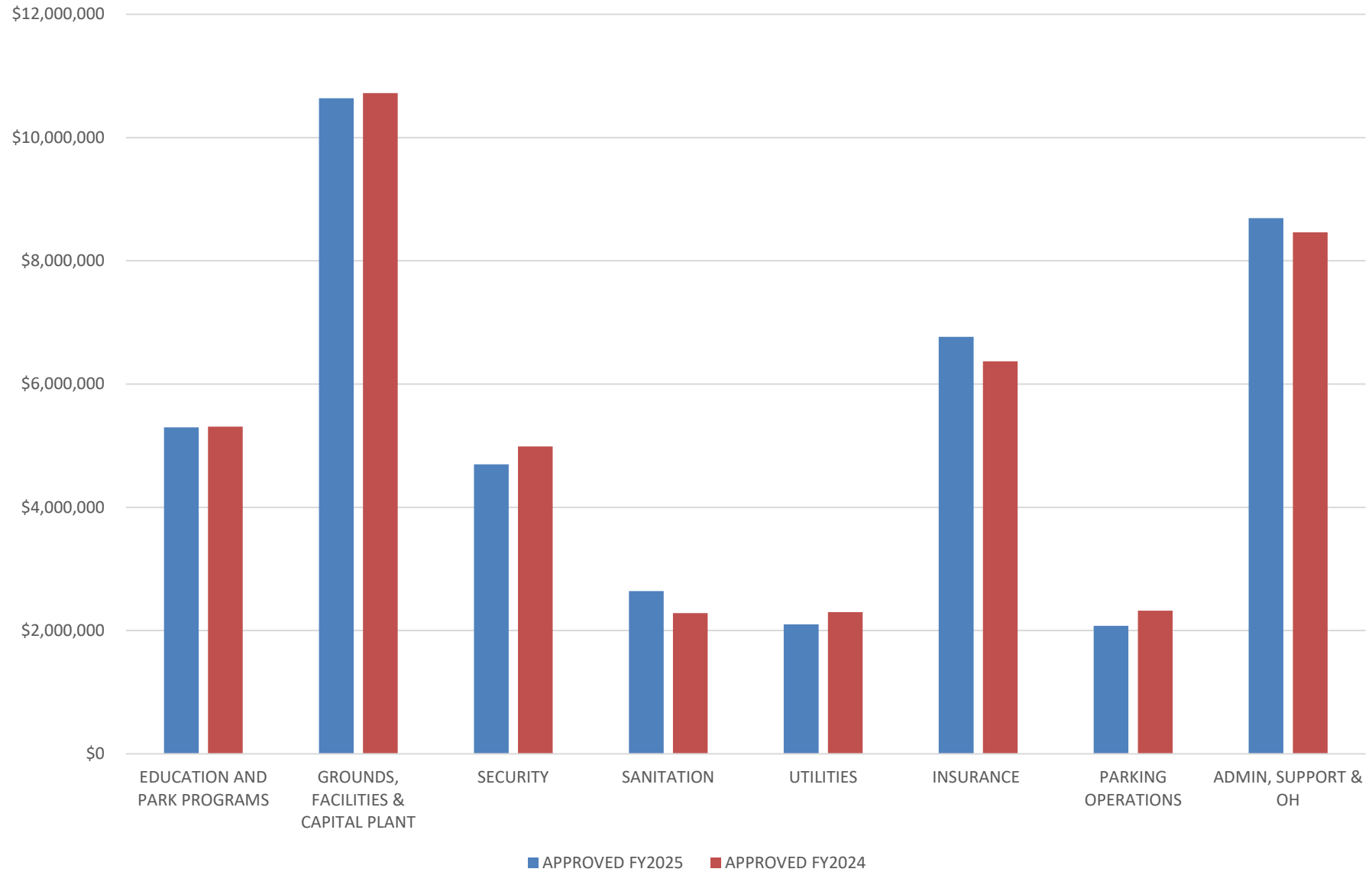
FY 2026 PROPOSED DISTRIBUTION OF EXPENSES (GROSS)



FY 2026 PROPOSED DISTRIBUTION OF EXPENSES (GROSS) AND CAPITAL MAINTENANCE (NET)



FY 2026 PROPOSED VS FY 2025 APPROVED PROPOSED EXPENSE BY FUNCTION

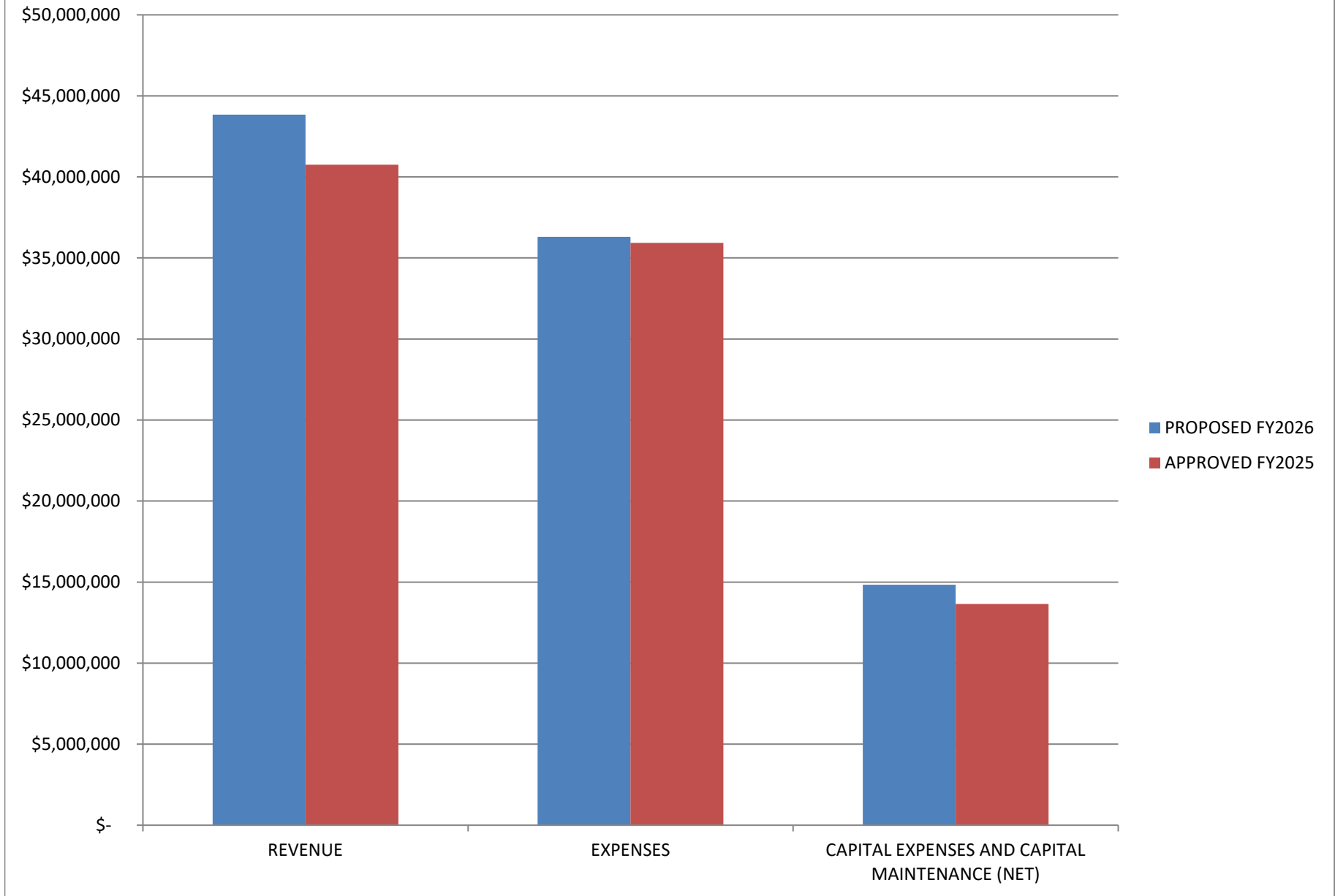


HUDSON RIVER PARK TRUST - FY 2026

EXHIBIT 3 - BUDGET SUMMARY (COMPARISON FY 2025 APPROVED BUDGET VS FY 2026 PROPOSED)

	APPROVED BUDGET FY 2025	PROPOSED BUDGET FY 2026	CHANGE	PCT CHANGE
OPERATING REVENUE (see Exhibit 4)				
TOTAL LEASE, OCCUPANCY, FEES AND PARKING	\$36,204,449	\$39,037,376	\$2,832,927	8%
TOTAL OTHER REVENUE	\$4,542,900	\$4,813,341	\$270,441	6%
TOTAL OPERATING REVENUE	\$40,747,349	\$43,850,717	\$3,103,368	8%
PERSONNEL EXPENSES (see Exhibit 5)				
PAYROLL	\$10,682,188	\$10,887,513	\$205,325	2%
FRINGE BENEFITS	\$4,307,772	\$4,747,502	\$439,730	10%
TOTAL PERSONNEL	\$14,989,960	\$15,635,015	\$645,055	4%
OTHER THAN PERSONAL SERVICES	\$20,945,794	\$20,675,970	(\$269,823)	-1%
OPERATING INCOME (LOSS)	\$4,811,595	\$7,539,731	\$2,728,137	57%
CAPITAL MAINTENANCE & EQUIPMENT (see Exhibit 7)				
CAPITAL EXPENSES - EQUIPMENT	\$1,455,000	\$1,040,537	(\$414,463)	-28%
CAPITAL MAINTENANCE - UPLAND AND PARK PIERS	\$6,289,000	\$7,530,951	\$1,241,951	20%
CAPITAL MAINTENANCE - MARINE	\$5,459,000	\$5,263,000	(\$196,000)	-4%
CAPITAL MAINTENANCE & IMPROVEMENTS- PIER 40	\$12,600,000	\$17,780,515	\$5,180,515	41%
AVAILABLE GOVERNMENT AND RESTRICTED PARK FUNDS	<u>(\$12,150,000)</u>	<u>(\$16,780,515)</u>	<u>(\$4,630,515)</u>	38%
TOTAL NET MAINTENANCE & EQUIPMENT	\$13,653,000	\$14,834,488	\$1,181,488	9%
NEW CONSTRUCTION (see Exhibit 8)				
CAPITAL	\$6,427,000	\$6,263,423	(\$163,577)	-3%
AVAILABLE GOVERNMENT AND RESTRICTED PARK FUNDS	<u>(\$5,172,000)</u>	<u>(\$4,528,000)</u>	<u>\$644,000</u>	-12%
TOTAL NET CAPITAL	\$1,255,000	\$1,735,423	\$480,423	
TOTAL OPEX AND NET CAPx, CAPm & CAP	\$50,843,754	\$52,880,896	\$1,556,720	3%
OPERATING INCOME LESS CAPx, CAPm & CAP	(\$10,096,405)	(\$9,030,179)	\$1,546,649	-15%

FY 2026 PROPOSED VS FY 2025 APPROVED BUDGET SUMMARY

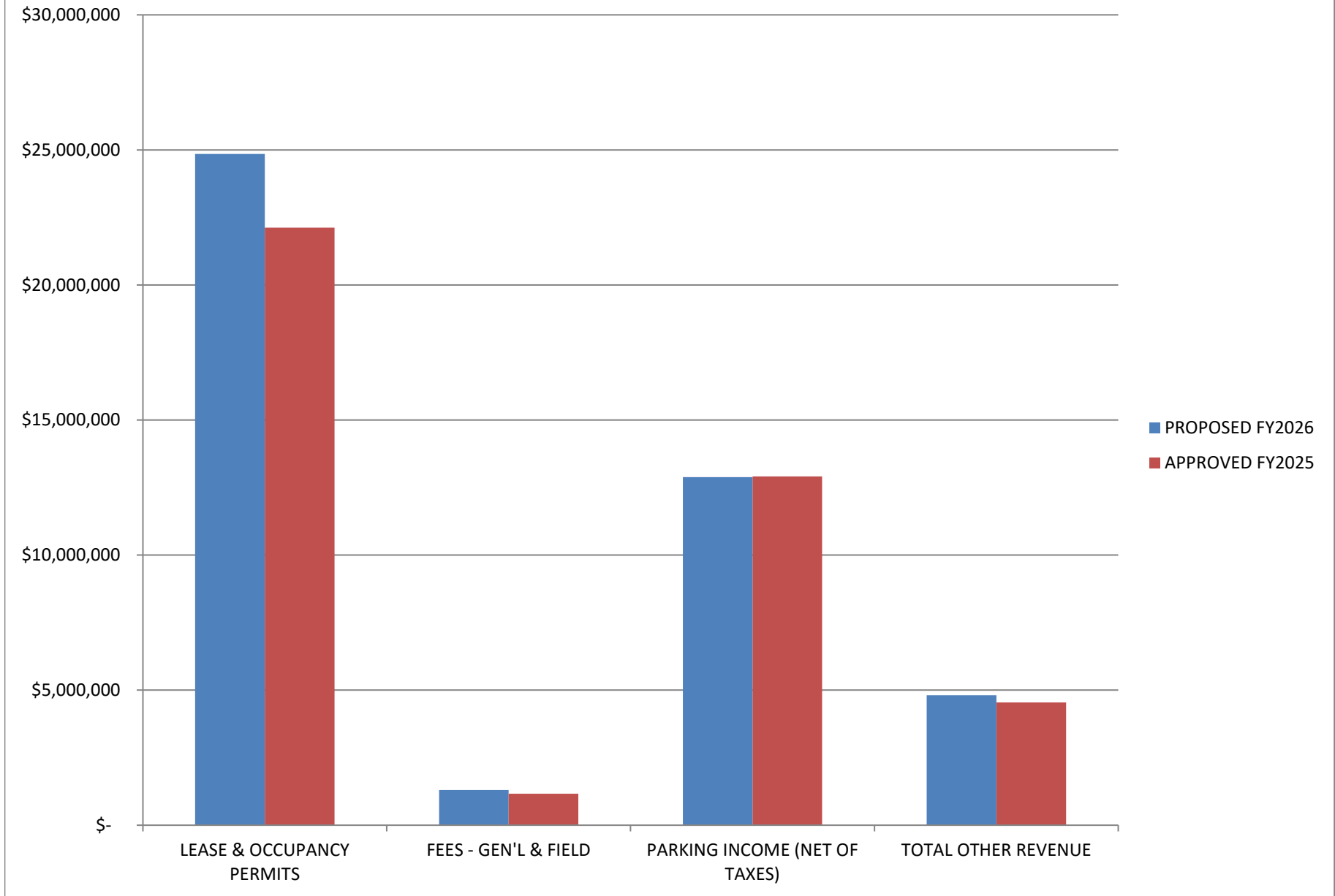


HUDSON RIVER PARK TRUST - FY 2026

EXHIBIT 4 - REVENUE (COMPARISON FY 2025 APPROVED BUDGET VS FY 2026 PROPOSED)

	APPROVED FY 2025	PROPOSED FY 2026	\$ CHANGE	% CHANGE
LEASE & OCCUPANCY PERMITS	\$22,122,807	\$24,852,151	\$2,729,343	12%
PARKING, & FEE REVENUE				
FEES - GEN'L	\$815,000	\$925,000	\$110,000	13%
FIELD FEES	\$350,000	\$375,000	\$25,000	7%
PARKING INCOME (NET OF TAXES)	<u>\$12,916,641</u>	<u>\$12,885,225</u>	(\$31,416)	<u>0%</u>
PARKING & FEE REVENUE	\$14,081,641	\$14,185,225	\$103,584	1%
OTHER REVENUE				
INTEREST	\$2,200,000	\$2,550,000	\$350,000	16%
CONTRIBUTIONS & GRANTS	\$2,102,900	\$2,093,341	(\$9,559)	0%
SPONSORSHIPS	\$140,000	\$100,000	(\$40,000)	-29%
OTHER INCOME	<u>\$100,000</u>	<u>\$70,000</u>	(\$30,000)	-30%
TOTAL OTHER REVENUE	\$4,542,900	\$4,813,341	\$270,441	6%
TOTAL REVENUE	\$40,747,349	\$43,850,717	\$3,103,368	8%

FY 2026 PROPOSED VS FY 2025 APPROVED REVENUE



HUDSON RIVER PARK TRUST - FY 2026

EXHIBIT 5 - PERSONNEL SERVICES (COMPARISON FY 2025 APPROVED BUDGET VS FY 2026 PROPOSED)

	APPROVED FY2025	PRELIMINARY PROPOSED FY2026	\$ CHANGE	PCT CHANGE
PAYROLL REG-FULL TIME	\$9,767,188	\$9,945,753	\$178,565	2%
PAYROLL - OVERTIME	\$70,000	\$70,000	\$0	0%
PAYROLL PART TIME & SEASONALS	\$845,000	\$871,760	\$26,760	3%
SUBTOTAL PAYROLL	\$10,682,188	\$10,887,513	\$205,325	2%
TUITION REIMBURSEMENT	\$20,000	\$20,000	\$0	0%
FRINGE-VISION CARE	\$6,584	\$6,981	\$397	6%
FRINGE-DENTAL	\$84,517	\$84,512	(\$5)	0%
FRINGE-WORKERS COMP.	\$122,170	\$122,170	\$0	0%
FRINGE- STATE UNEMP.	\$84,640	\$86,640	\$2,000	2%
FRINGE- DISABILITY	\$12,923	\$55,000	\$42,077	326%
FRINGE - RETIRE. CONTRIB.	\$1,023,291	\$1,244,665	\$221,374	22%
FRINGE-FICA	\$791,425	\$812,130	\$20,705	3%
FRINGE-TRANSIT CHECK	\$118,800	\$117,600	(\$1,200)	-1%
FRINGE- MEDICAL	\$1,976,942	\$2,087,857	\$110,914	6%
FRINGE - NY METRO - M TAX	\$63,480	\$64,980	\$1,500	2%
FRINGE - FAMILY CARE SICK LEAVE	\$0	41,966.79		
FRINGE - FLEXIBLE SPENDING	\$3,000	\$3,000	\$0	0%
FRINGE BENEFITS	\$4,307,772	\$4,747,502	\$397,763	9%
TOTAL PERSONNEL SERVICES	\$14,989,960	\$15,635,015	\$603,088	4%

FY 2026 PROPOSED VS FY 2025 APPROVED FRINGE

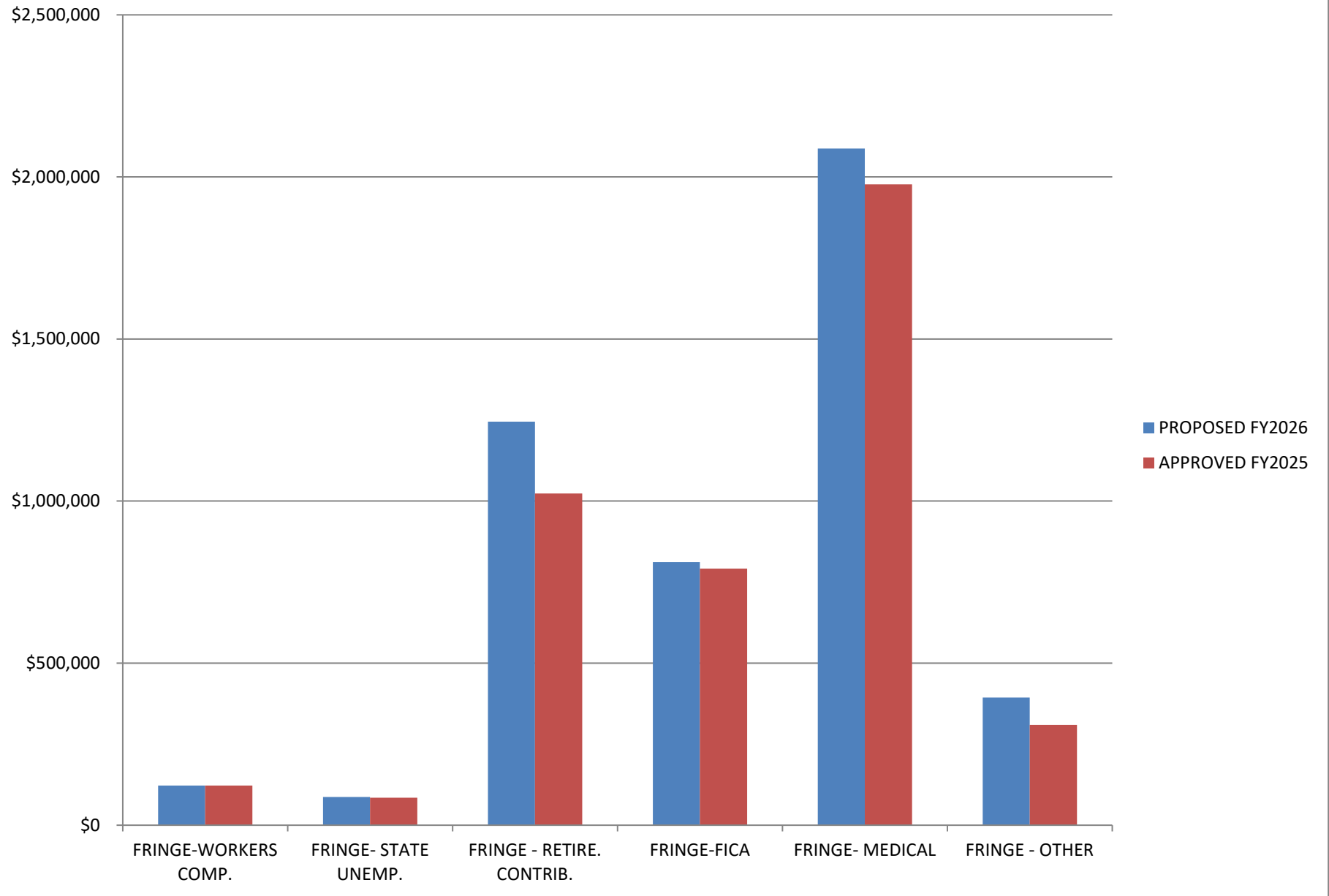
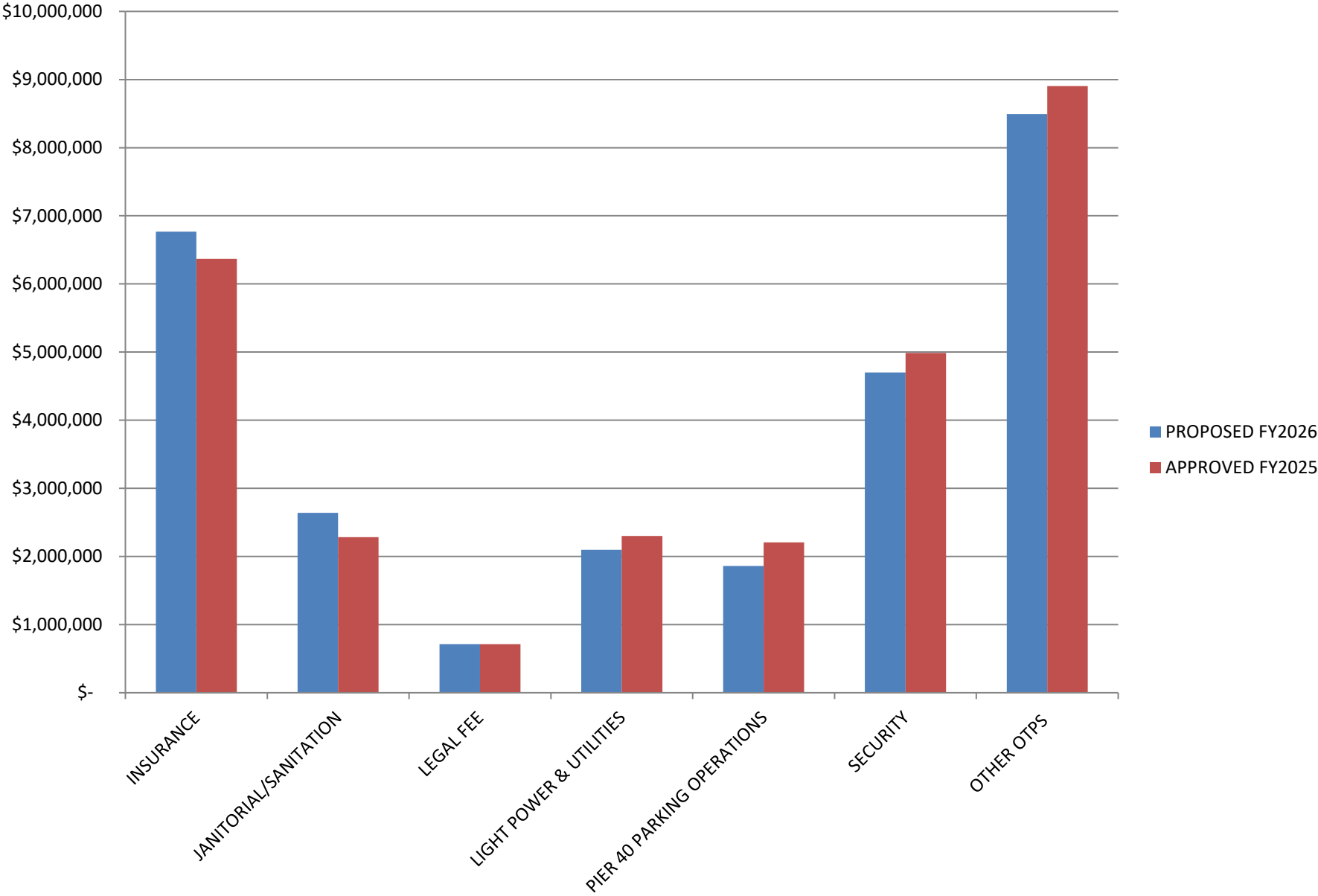


EXHIBIT 6 - OTHER THAN PERSONNEL SERVICES (OTPS) OTHER CATEGORY DETAILS (COMPARISON FY 2025 APPROVED BUDGET, FY 2025 PROJECTED ACTUALS AND FY2026 PROPOSED)

BUDGET CATEGORY	APPROVED FY 2025	PROJECTED FY 2025	PROPOSED FY 2026	BUDGET CHANGE	PCT CHANGE	BUDGET CATEGORY	APPROVED FY 2025	PROJECTED FY 2025	PROPOSED FY 2026	BUDGET CHANGE	PCT CHANGE
PROMOTION & PUBLIC RELATION	\$203,500	\$158,500	\$201,000	(\$2,500)	-1%	PAYROLL FEES	\$42,500	\$80,000	\$90,000	\$47,500	112%
AUDITING FEE	\$190,000	\$175,000	\$295,000	\$105,000	55%	PLANT MATERIALS	\$65,000	\$47,345	\$60,000	(\$5,000)	-8%
AUTO MTNCE. & GASOLINE	\$97,700	\$75,797	\$92,500	(\$5,200)	-5%	POSTAGE	\$23,000	\$18,500	\$23,000	\$0	0%
AUTO SERVICE	\$80,000	\$55,591	\$58,500	(\$21,500)	-27%	PRINTING & REPRODUCTION	\$150,900	\$100,578	\$106,550	(\$44,350)	-29%
FUEL	\$45,000	\$31,755	\$38,000	(\$7,000)	-16%	REPAIRS & MTNCE - BLDG	\$155,000	\$79,718	\$105,000	(\$50,000)	-32%
BANK FEES	\$32,500	\$30,000	\$32,500	\$0	0%	REPAIRS & MTNCE - MARINE	\$25,000	\$11,316	\$25,000	\$0	0%
BUSINESS MEALS	\$1,200	\$700	\$1,200	\$0	0%	REPAIRS & MTNCE- EQUIPT	\$70,700	\$56,336	\$96,750	\$26,050	37%
COMPUTER CONSULTANT	\$70,000	\$46,250	\$120,000	\$50,000	71%	REPAIRS & MTNCE-OTHER	\$90,000	\$69,462	\$90,000	\$0	0%
COMPUTER HARDWARE	\$35,000	\$25,000	\$35,000	\$0	0%	SECURITY EQUIPMENT	\$105,151	\$32,166	\$48,401	(\$56,750)	N/A
COMPUTER SOFTWARE	\$723,456	\$455,736	\$661,970	(\$61,486)	-8%	SEMINARS & CONFERENCES	\$15,550	\$4,909	\$17,300	\$1,750	11%
EDUCATIONAL TRAINING	\$68,750	\$35,965	\$60,725	(\$8,025)	-12%	SIGNS & BANNERS	\$181,100	\$130,999	\$172,500	(\$8,600)	-5%
EMPLOYEE RECRUITMENT	\$40,000	\$35,000	\$40,000	\$0	0%	SUBSCRIPTION	\$44,100	\$26,497	\$61,500	\$17,400	39%
FEES & MEMBERSHIP	\$26,600	\$19,977	\$24,600	(\$2,000)	-8%	SUPPLIES	\$587,915	\$429,784	\$684,000	\$96,085	16%
GENERAL CONSULTANT	\$2,737,064	\$1,603,708	\$2,381,990	(\$355,074)	-13%	TELEPHONE EQUIP/ACCESSORIES	\$15,000	\$16,529	\$15,000	\$0	0%
INTERNET	\$192,680	\$138,295	\$149,000	(\$43,680)	-23%	TELEPHONE & ELECTRONIC COMMUNICATIONS	\$171,476	\$146,726	\$191,884	\$20,408	12%
INVESTMENT FEES	\$150,000	\$150,000	\$150,000	\$0	0%	TOOLS	\$35,500	\$23,216	\$37,000	\$1,500	4%
LANDSCAPING	\$55,000	\$54,074	\$53,000	(\$2,000)	-4%	TOOLS REPAIR	\$6,500	\$0	\$6,500	\$0	0%
LEASE EQUIPMENT/RENTAL	\$107,863	\$98,172	\$109,897	\$2,035	2%	TRAFFIC CONTROL EQUIPMENT	\$10,500	\$5,184	\$13,500	\$3,000	29%
TRAVEL	\$8,450	\$5,928	\$10,950	\$2,500	30%	UNIFORM	\$95,710	\$88,075	\$105,210	\$9,500	10%
MEETING EXPENSES	\$27,250	\$10,511	\$27,000	(\$250)	-1%	VOLUNTEER EXPENSE	\$3,000	\$1,000	\$0	(\$3,000)	-100%
MISC EXPENSE	\$10,000	\$10,000	\$10,000	\$0	0%						
OFFICE SUPPLY	\$40,000	\$30,000	\$40,000	\$0	0%						
OTHER EXPENSES	\$15,250	\$7,730	\$18,500	\$3,250	21%						
OTHER OUTSIDE SERVICES	\$2,036,906	\$1,327,237	\$1,922,081	(\$114,825)	-6%						
OVERNIGHT MAIL	\$16,700	\$3,927	\$11,200	(\$5,500)	-33%						
						TOTAL OTPS	\$8,904,469	\$5,953,192	\$8,493,708	(\$410,761)	-5%

FY 2026 PROPOSED BUDGET VS FY 2025 APPROVED OTPS

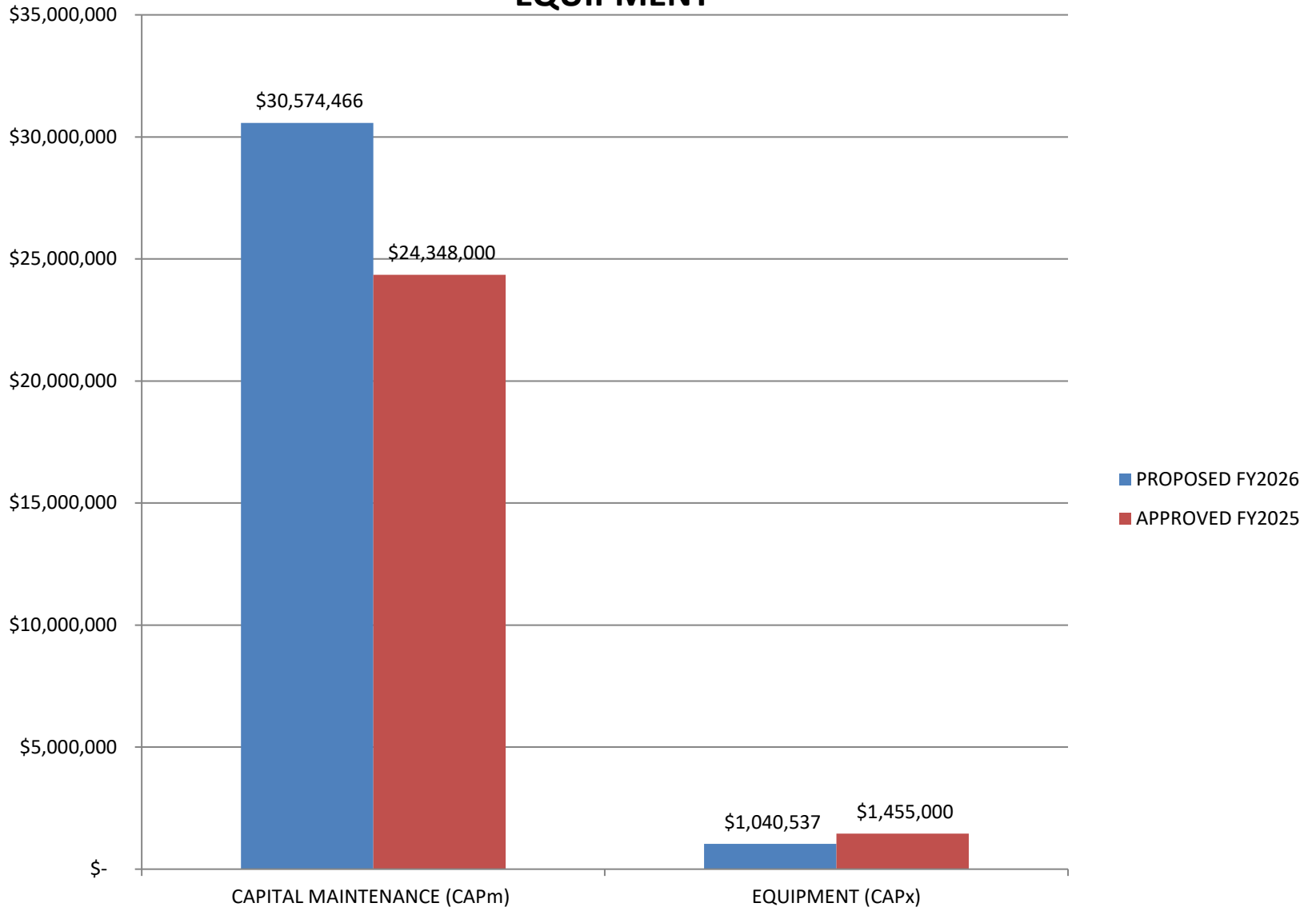


HUDSON RIVER PARK TRUST -FY 2026

EXHIBIT 7 - CAPITAL MAINTENANCE & EQUIPMENT FY 2026 PROPOSED BUDGET

Capital Equipment & Other		Capital Maintenance Marine	
IT Hardware & Software	\$85,000	Repairs	\$2,413,000
Security Cameras & Access	\$438,937	Inspections, Engineer & CM	<u>\$2,850,000</u>
Vehicles & Equipment Other	<u>\$516,600</u>	Subtotal	\$5,263,000
Subtotal	\$1,040,537		
 Capital Maintenance - Upland Park and Piers		 Capital Maintenance Pier 40	
Capital Repairs and Improvements	\$6,230,951	P40 Peds. Safety Grant Scope of Work	\$2,000,000
Lighting & Electric	\$400,000	Garage Structural Repair	\$5,000,000
Paving	<u>\$900,000</u>	Sprinkler Repair	\$8,600,000
Subtotal	\$7,530,951	Building Other	<u>\$2,180,515</u>
		Subtotal	\$17,780,515
		 Total Capital Maintenance & Equipment	 \$31,615,003

FY 2026 PROPOSED VS FY 2025 APPROVED CAPITAL MAINTENANCE AND EQUIPMENT



HUDSON RIVER PARK TRUST -FY 2026

EXHIBIT 8 - CAPITAL PLAN -NEW PARK CONSTRUCTION FY 2026 PROPOSED BUDGET

Use of Funds (Capital Project)	EST. TOTAL COST AT INCEPTION	SPEND TO DATE (3/31/25)	FULL PROJECT FUNDING SOURCES	FY 2025 BUDGET	FY 2025 PROJECTION	FY 2026 BUDGET	FY 2026 FUNDING SOURCE	Est. COMPLETION DATE
Pier 26 Estuarium (Design)**	\$3,900,000	\$1,545,001	HRPT/NYS/NYC/PRIVATE/TBD	\$1,300,000	\$590,444	\$1,435,423	HRPT	TBD (fundraising in process)
Gansevoort Peninsula (including marine and building)*	\$73,100,000	\$67,659,488	NYC/RESTRICTED	\$892,000	\$2,116,241	\$0	NYC/RESTRICTED	Completed
W29th to W44th Incl Habitat Beach (Design & Construction)**	\$66,700,000	\$519,907	NYC/NYS/AIR RIGHT	\$2,500,000	\$650,675	\$2,365,000	NYS	2028 (First Phase)
Pier 97 Park (including upland platform and building)*	\$46,840,000	\$44,379,336	NYC/HRPT/Friends	\$2,580,000	\$7,275,033	\$1,500,000	NYS/HRPT	2026
Estuary Enhancements (Planning and Design)**	\$963,000		EXISTING GRANT			\$963,000	EXISTING GRANT	2026
TOTAL	\$191,503,000	\$114,103,731		\$7,272,000	\$10,632,392	\$6,263,423		

Note: New Construction Capital Projects marked with one asterisk (*) are under construction; those with two asterisks (**) are presently under planning and/or design. Capital maintenance projects are not included in this chart. Where designs and bidding for capital projects have not yet been completed, cost estimates are preliminary. Certain bulkhead areas adjacent to identified projects have not yet been surveyed or their associated repair costs assessed.