



Hudson River Park Trust

FISCAL YEAR 2014 APPROVED BUDGET

HUDSON RIVER PARK TRUST - APPROVED FY 2014 BUDGET

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HUDSON RIVER PARK TRUST - FY 2014 APPROVED BUDGET

EXHIBIT 1 - REVENUE AND OPEX (COMPARISON FY 2014 APPROVED VS FY 2013 APPROVED)

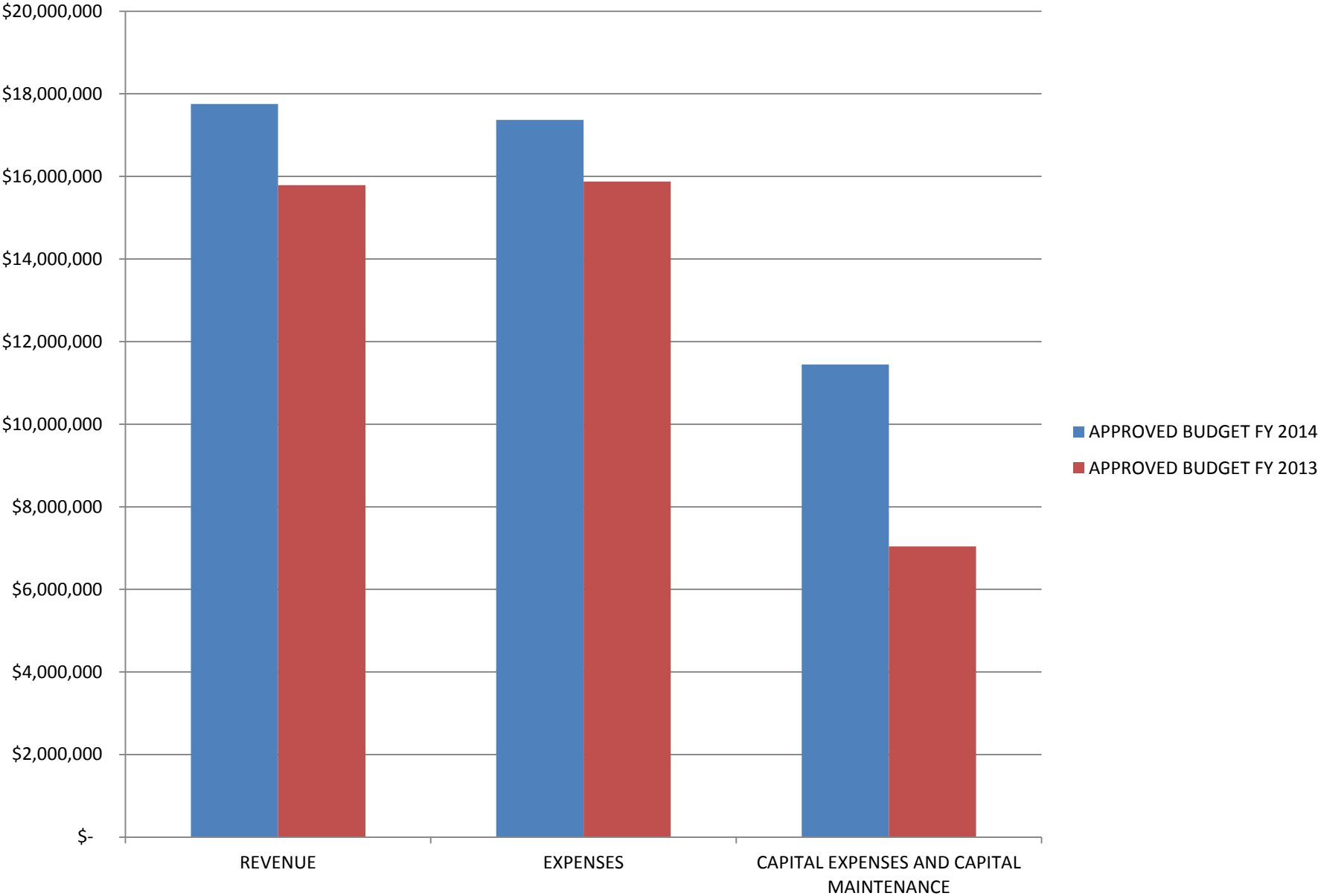
	APPROVED FY2014	APPROVED FY2013
REVENUE		
LEASE & OCCUPANCY PERMITS	\$ 8,363,377	\$ 7,704,178
PARKING, & FEE REVENUE		
FEES - GEN'L	\$ 1,350,000	\$ 1,250,000
FIELD FEES	\$ 150,000	\$ 175,000
PARKING INCOME (NET OF TAXES)	\$ 5,700,000	\$ 5,400,000
PARKING & FEE REVENUE	\$ 7,200,000	\$ 6,825,000
OTHER REVENUE		
INTEREST	\$ 100,000	\$ 100,000
CONTRIBUTIONS	\$ 1,750,000	\$ 1,000,000
SPONSORSHIPS	\$ 150,000	\$ 60,000
OTHER INCOME	\$ 140,000	\$ 50,000
GRANTS	\$ 50,000	\$ 50,000
TOTAL OTHER REVENUE	\$ 2,190,000	\$ 1,260,000
TOTAL REVENUE	\$ 17,753,377	\$15,789,178
EXPENSES		
PAYROLL REG-FULL TIME	\$ 4,506,295	\$ 4,029,915
PAYROLL - OVERTIME	\$ 57,250	\$ 55,000
PAYROLL SEASONALS	\$ 358,035	\$ 334,279
SUBTOTAL DIRECT PAYROLL	\$ 4,921,580	\$ 4,419,194
FRINGE-WORKERS COMP.	\$ 98,762	\$ 86,600
FRINGE- STATE UNEMP.	\$ 50,822	\$ 43,998
FRINGE - RETIRE. CONTRIB.	\$ 816,594	\$ 586,448
FRINGE-FICA	\$ 339,037	\$ 287,692
FRINGE- MEDICAL	\$ 594,525	\$ 568,861
FRINGE - OTHER	\$ 165,541	\$ 168,499
SUBTOTAL FRINGE BENEFITS	\$ 2,065,282	\$ 1,742,099
TOTAL PERSONAL SERVICES	\$ 6,986,862	\$ 6,161,293
OTHER THAN PERSONAL SERVICES		
INSURANCE	\$ 758,422	\$ 498,737
JANITORIAL/SANITATION	\$ 938,000	\$ 850,000
LEGAL FEE	\$ 995,000	\$ 859,000
LIGHT POWER & UTILITIES	\$ 1,500,000	\$ 1,500,000
PIER 40 PARKING OPERATIONS	\$ 830,164	\$ 787,730
SECURITY	\$ 2,100,000	\$ 2,100,000
OTHER OTPS	\$ 3,258,294	\$ 3,119,143
TOTAL OTPS	\$ 10,379,880	\$ 9,714,610
TOTAL OPEX (PRE IRENE & SANDY)	\$ 17,366,741	\$ 15,875,902
NOI (PRE-CAPx and CAPm)	\$ 386,636	\$ (86,725)
CAPx AND CAPm NON- SANDY/IRENE	\$6,521,400	\$7,038,025
SANDY/IRENE (NET FEMA 75%)	\$4,927,276	\$0
TOTAL CAPx AND CAPm	\$11,448,676	\$7,038,025
NOI (AFTER CAPx and CAPm)	(\$11,062,040)	(\$7,124,750)

HUDSON RIVER PARK TRUST - FY 2014

EXHIBIT 2 - BUDGET SUMMARY (COMPARISON FY 2014 APPROVED VS APPROVED FY 2013)

	APPROVED BUDGET FY 2014	APPROVED BUDGET FY 2013	\$ CHANGE	PCT CHANGE
OPERATING REVENUE (see Exhibit 4)				
TOTAL LEASE, OCCUPANCY, FEES AND PARKING	\$15,563,377	\$14,529,178	\$1,034,199	7%
TOTAL OTHER REVENUE	\$2,190,000	\$1,260,000	\$930,000	74%
TOTAL OPERATING REVENUE	\$17,753,377	\$15,789,178	\$1,964,199	12%
PERSONNEL EXPENSES (see Exhibit 5)				
PAYROLL	\$4,921,580	\$4,419,194	\$502,386	11%
FRINGE BENEFITS	<u>\$2,065,282</u>	<u>\$1,742,099</u>	<u>\$323,183</u>	<u>19%</u>
TOTAL PERSONNEL	\$6,986,862	\$6,161,293	\$825,569	13%
OTHER THAN PERSONAL SERVICES (see Exhibit 6)	\$10,379,880	\$9,714,610	\$665,270	7%
OPERATING INCOME (LOSS)	\$386,636	(\$86,725)	\$473,361	n/a
CAPITAL EXPENSES (see Exhibit 7)				
CAPITAL EXPENSES - EQUIPMENT	\$571,400	\$544,025	\$27,375	5%
CAPITAL MAINTENANCE - UPLAND AND PARK PIERS	\$675,000	\$1,769,000	(\$1,094,000)	-62%
CAPITAL MAINTENANCE - MARINE	\$450,000	\$1,815,000	(\$1,365,000)	-75%
CAPITAL MAINTENANCE & IMPROVEMENTS- PIER 40	\$4,825,000	\$2,910,000	\$1,915,000	66%
CAPITAL MAINTENANCE HURRICANE REPAIR (HRPT SHARE)	<u>\$4,927,276</u>	<u>\$0</u>	<u>\$4,927,276</u>	<u>n/a</u>
TOTAL CAPITAL EXPENSES AND CAPITAL MAINTENANCE	\$11,448,676	\$7,038,025	\$4,410,651	63%
TOTAL OPEX AND CAPEX	\$28,815,417	\$22,913,927	\$5,901,490	26%
OPERATING INCOME LESS CAPEX	(\$11,062,040)	(\$7,124,750)	(\$3,937,290)	55%

SUMMARY

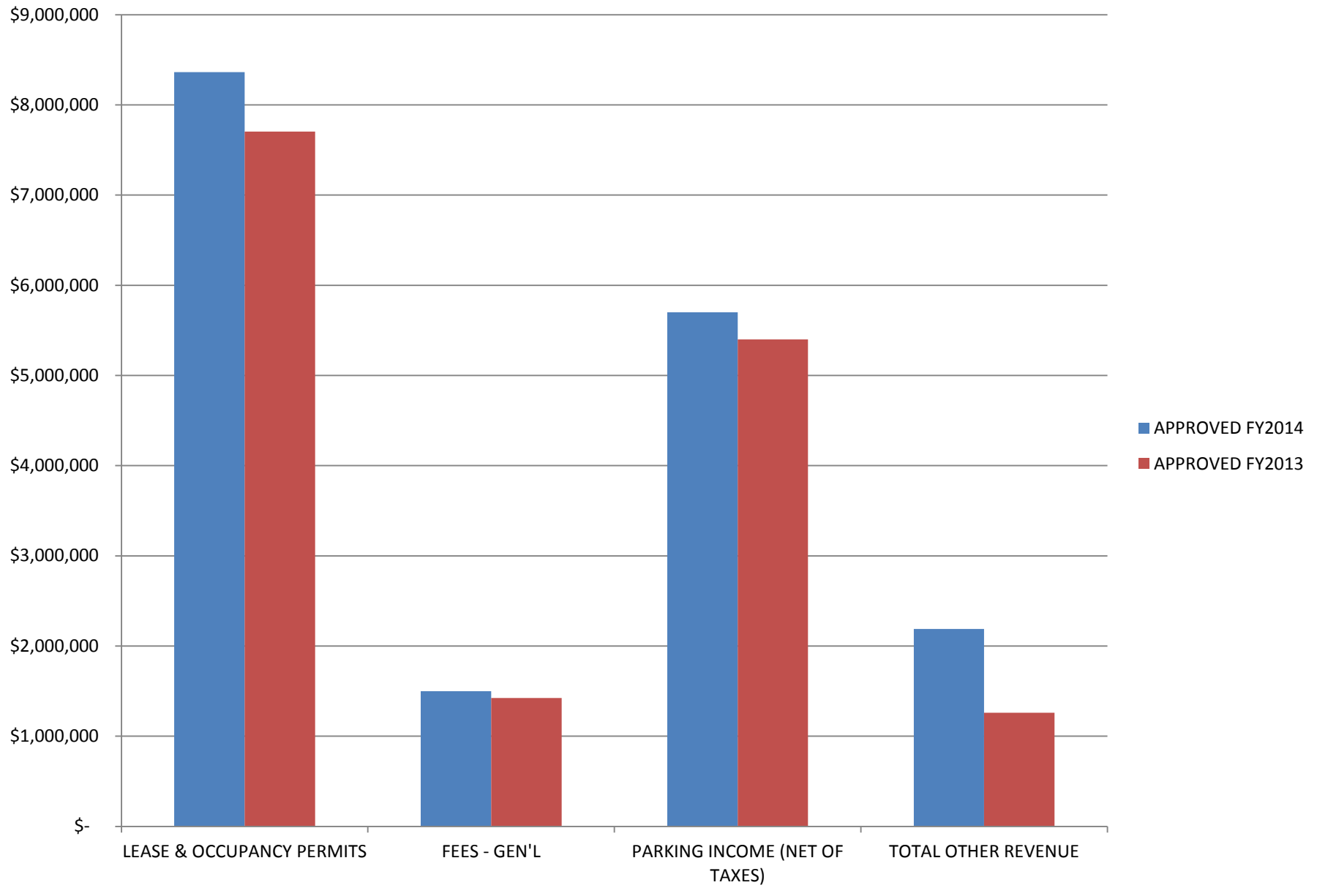


HUDSON RIVER PARK TRUST - FY 2014

EXHIBIT 3 - REVENUE (COMPARISON FY 2014 APPROVED VS FY 2013 APPROVED)

	APPROVED FY 2014	APPROVED FY 2013	\$ CHANGE	% CHANGE
LEASE & OCCUPANCY PERMITS	\$8,363,377	\$7,704,178	\$659,199	9%
PARKING, & FEE REVENUE				
FEES - GEN'L	\$1,350,000	\$1,250,000	\$100,000	8%
FIELD FEES	\$150,000	\$175,000	(\$25,000)	-14%
PARKING INCOME (NET OF TAXES)	<u>\$5,700,000</u>	<u>\$5,400,000</u>	<u>\$300,000</u>	<u>6%</u>
PARKING & FEE REVENUE	\$7,200,000	\$6,825,000	\$375,000	5%
OTHER REVENUE				
INTEREST	\$100,000	\$100,000	\$0	0%
CONTRIBUTIONS	\$1,750,000	\$1,000,000	\$750,000	75%
SPONSORSHIPS	\$150,000	\$60,000	\$90,000	150%
OTHER INCOME	\$140,000	\$50,000	\$90,000	180%
GRANTS	<u>\$50,000</u>	<u>\$50,000</u>	<u>\$0</u>	<u>0%</u>
TOTAL OTHER REVENUE	\$2,190,000	\$1,260,000	\$930,000	74%
TOTAL REVENUE	\$17,753,377	\$15,789,178	\$1,964,199	12%

REVENUE



HUDSON RIVER PARK TRUST - FY 2014

EXHIBIT 4 - PERSONNEL SERVICES (COMPARISON FY 2014 APPROVED VS FY 2013 APPROVED)

	APPROVED FY2014	APPROVED FY2013	\$ CHANGE	PCT CHANGE
PAYROLL REG-FULL TIME	\$ 4,506,295	\$ 4,029,915	\$ 476,380	12%
PAYROLL - OVERTIME	\$ 57,250	\$ 55,000	\$ 2,250	4%
PAYROLL SEASONALS	\$ 358,035	\$ 334,279	\$ 23,756	7%
SUBTOTAL PAYROLL	\$ 4,921,580	\$ 4,419,194	\$ 502,386	11%
TUITION REIMBURSEMENT	\$ 10,000	\$ 7,500	\$ 2,500	33%
FRINGE-VISION CARE	\$ 4,500	\$ 3,948	\$ 552	14%
FRINGE-DENTAL	\$ 35,000	\$ 45,600	\$ (10,600)	-23%
FRINGE-WORKERS COMP.	\$ 98,762	\$ 86,600	\$ 12,162	14%
FRINGE- STATE UNEMP.	\$ 50,822	\$ 43,998	\$ 6,824	16%
FRINGE- DISABILITY	\$ 27,453	\$ 26,653	\$ 800	3%
FRINGE - RETIRE. CONTRIB.	\$ 816,594	\$ 586,448	\$ 230,146	39%
FRINGE-FICA	\$ 339,037	\$ 287,692	\$ 51,345	18%
FRINGE-TRANSIT CHECK	\$ 69,120	\$ 66,960	\$ 2,160	3%
FRINGE- MEDICAL	\$ 594,525	\$ 568,861	\$ 25,664	5%
FRINGE - NY METRO - M TAX	\$ 16,468	\$ 14,837	\$ 1,630	11%
FRINGE - FLEXIBLE SPENDING	\$ 3,000	\$ 3,000	\$ -	0%
FRINGE BENEFITS	\$ 2,065,282	\$ 1,742,099	\$ 323,183	19%
TOTAL PERSONNEL SERVICES	\$ 6,986,862	\$ 6,161,293	\$ 825,569	13%

HUDSON RIVER PARK TRUST - FY 2014

EXHIBIT 5 - OTHER THAN PERSONNEL SERVICES (OTPS) (COMPARISON FY 2014 APPROVED VS FY 2013 APPROVED)

BUDGET CATEGORY	APPROVED FY 2014	APPROVED FY 2013	\$ CHANGE	PCT CHANGE	BUDGET CATEGORY	APPROVED FY 2014	APPROVED FY 2013	\$ CHANGE	PCT CHANGE
PROMOTION	\$162,250	\$122,250	\$40,000	33%	OPENING EVENTS	\$0	\$2,500	(\$2,500)	-100%
AUDITING FEE	\$152,500	\$175,000	(\$22,500)	-13%	OTHER EXPENSES	\$7,500	\$0	\$7,500	N/A
AUTO MTNCE. & GASOLINE	\$138,800	\$151,350	(\$12,550)	-8%	OTHER OFFICE GEN. EXP.	\$0	\$2,500	(\$2,500)	-100%
AUTOMOBILE RENTAL & EXPS.	\$500	\$500	\$0	0%	OTHER OUTSIDE SERVICES	\$587,667	\$540,000	\$47,667	9%
BANK FEES	\$1,000	\$500	\$500	100%	OVERNIGHT MAIL	\$11,050	\$7,700	\$3,350	44%
BIKES/ACCESSORIES	\$750	\$1,250	(\$500)	-40%	PARKING & TOLLS	\$150	\$150	\$0	0%
BUSINESS MEALS	\$2,350	\$1,250	\$1,100	88%	PAYROLL FEES	\$20,000	\$20,000	\$0	0%
CHARITABLE CONTRIBUTION	\$0	\$7,500	(\$7,500)	-100%	PERFORMERS	\$30,000	\$30,000	\$0	0%
COMPUTER CONSULTANT	\$80,000	\$51,000	\$29,000	57%	PHOTOGRAPHER	\$1,750	\$2,500	(\$750)	-30%
COMPUTER HARDWARE	\$51,500	\$37,500	\$14,000	37%	PIER 40 PARKING REIMBURSEMENTS	\$830,164	\$787,730	\$42,434	5%
COMPUTER SOFTWARE	\$118,030	\$67,500	\$50,530	75%	PLANT MATERIALS	\$75,000	\$70,000	\$5,000	7%
EDUCATIONAL TRAINING	\$30,100	\$18,000	\$12,100	67%	POSTAGE	\$18,500	\$28,500	(\$10,000)	-35%
EMPLOYEE RECRUITMENT	\$1,500	\$2,250	(\$750)	-33%	PRINTING & REPRODUCTION	\$109,750	\$107,750	\$2,000	2%
FEES & MEMBERSHIP	\$5,815	\$6,250	(\$435)	-7%	REPAIRS & MTNCE - BLDG	\$155,500	\$103,000	\$52,500	51%
GENERAL CONSULTANT	\$522,500	\$464,915	\$57,585	12%	REPAIRS & MTNCE - MARINE	\$20,000	\$35,000	(\$15,000)	-43%
HOTEL	\$1,500	\$1,500	\$0	0%	REPAIRS & MTNCE- EQUIPT.	\$101,192	\$101,000	\$192	0%
INSURANCE	\$758,422	\$498,737	\$259,685	52%	REPAIRS & MTNCE- OFFICE	\$0	\$5,000	(\$5,000)	-100%
INTERNET	\$40,000	\$40,500	(\$500)	-1%	REPAIRS & MTNCE-OTHER	\$85,000	\$65,000	\$20,000	31%
INVESTMENT FEES	\$5,000	\$75,000	(\$70,000)	-93%	SECURITY	\$2,100,000	\$2,100,000	\$0	0%
JANITORIAL/SANITATION	\$938,000	\$850,000	\$88,000	10%	SEMINARS & CONFERENCES	\$5,250	\$8,500	(\$3,250)	-38%
LANDSCAPING	\$90,000	\$90,000	\$0	0%	SIGNS & BANNERS	\$22,500	\$27,500	(\$5,000)	-18%
LEASE EQUIPMENT/RENTAL	\$103,500	\$155,500	(\$52,000)	-33%	STAFF DEVELOPMENT & ENRICHMENT	\$5,500	\$8,803	(\$3,303)	-38%
LEGAL FEE	\$995,000	\$859,000	\$136,000	16%	SUBSCRIPTION	\$18,050	\$13,625	\$4,425	32%
LIGHT POWER & UTILITIES	\$1,500,000	\$1,500,000	\$0	0%	SUPPLIES	\$237,950	\$225,300	\$12,650	6%
LOCAL TRAVEL	\$6,150	\$5,300	\$850	16%	TELEPHONE EQUIP/ACCESSORIES	\$10,000	\$10,000	\$0	0%
MAIL SERVICE	\$3,500	\$7,000	(\$3,500)	-50%	TELEPHONE & ELECTRONIC COMMUNICATIONS	\$92,940	\$112,300	(\$19,360)	-17%
MEETING EXPENSES	\$5,000	\$750	\$4,250	567%	TOOLS	\$17,700	\$20,200	(\$2,500)	-12%
MESSENGER	\$100	\$800	(\$700)	-88%	UNIFORM	\$36,000	\$39,950	(\$3,950)	-10%
MILEAGE REIMBURSEMENT	\$0	\$0	\$0	N/A					
MISC EXPENSE	\$15,000	\$0	\$15,000	N/A					
MOVIES	\$12,000	\$9,000	\$3,000	33%					
OFFICE SUPPLY	\$40,000	\$40,000	\$0	0%	TOTAL OTPS	\$10,379,880	\$9,714,610	\$665,270	7%

HUDSON RIVER PARK TRUST -FY 2014

EXHIBIT 6 - CAPITAL EXPENSES & CAPITAL MAINTENANCE FY 2014 APPROVED

Capital Equipment & Software		Capital Maintenance Marine	
Horticulture Equipment	\$25,000	Marine Structures General	\$250,000
Marine Equipment	\$45,000	Marine Engineer Inspections and Misc Repairs	\$100,000
Operations Vehicles	\$45,000	Chelsea Piers Engineering Analysis	\$50,000
MIS Equipment	\$136,400	Morton Street Bulkhead Repair Design	<u>\$50,000</u>
IT Hardware	\$220,000	Subtotal	\$450,000
IT Software	\$20,000		
Parking Equipment	\$30,000	Capital Maintenance & Improvements- Buildings Pier 40	
Equipment Other	<u>\$50,000</u>	Roof	\$ 4,000,000
Total Equipment and Software	\$571,400	CM, Inspections & Architectural Services	\$ 250,000
		Sanitary & Plumbing Other	\$ 250,000
Capital Maintenance - Upland Park and Piers		Garage Structure General	\$ 100,000
TBTA Retrofit LED Bulb	\$100,000	Doors	\$ 75,000
Esplanade granite paver replacement	\$100,000	Perimeter Railing	\$ 50,000
Grounds, Other	\$125,000	Lighting & Electrical	\$ 50,000
Paving, Other	\$100,000	Building Other	<u>\$ 50,000</u>
Infrastructure Repairs, Other	<u>\$250,000</u>	Subtotal	\$ 4,825,000
Subtotal	\$675,000		
		Hurricane Sandy Repairs & Mitigation (HRPT Share)	\$4,927,276
		Total Capital Maintenance	\$11,448,676