

Budget Report for Hudson River Park Trust
Run Date: 01/27/2016
Fiscal Year Ending 03/31/2017
Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$8,933,611	\$8,922,149	\$8,417,313	\$8,669,833	\$8,929,928	\$9,197,826
Rentals & Financing Income	\$9,943,265	\$13,317,905	\$10,215,442	\$10,521,905	\$10,837,563	\$11,162,689
Other Operating Revenues	\$1,392,800	\$1,214,583	\$1,030,000	\$1,060,900	\$1,092,727	\$1,125,509
Nonoperating Revenues						
Investment earnings	\$115,021	\$121,000	\$124,630	\$128,369	\$132,220	\$136,187
State subsidies / grants	\$1,763,700	\$6,000,000	\$7,000,000	\$7,000,000	\$3,000,000	\$3,000,000
Federal subsidies / grants	\$8,175,866	\$10,000,000	\$6,000,000	\$0	\$0	\$0
Municipal subsidies / grants	\$2,908,535	\$650,000	\$5,000,000	\$5,000,000	\$3,000,000	\$3,000,000
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$5,102,650	\$4,201,525	\$3,756,410	\$3,869,102	\$3,985,175	\$4,104,731
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$38,335,448	\$44,427,162	\$41,543,795	\$36,250,109	\$30,977,613	\$31,726,942
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$4,994,206	\$5,560,372	\$5,727,183	\$5,898,999	\$6,075,969	\$6,258,248
Other Employee Benefits	\$2,125,438	\$3,460,381	\$3,564,193	\$3,671,119	\$3,781,252	\$3,894,690
Professional Services Contracts	\$7,643,565	\$8,123,819	\$8,367,533	\$8,618,559	\$8,877,116	\$9,143,429
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$2,588,356	\$3,481,637	\$3,586,086	\$3,693,668	\$3,804,478	\$3,918,613
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$19,931,916	\$24,000,690	\$24,720,711	\$25,462,332	\$26,226,202	\$27,012,988
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$10,397,615	\$10,709,543	\$11,030,830	\$11,361,755	\$11,702,607	\$12,053,686
Total Expenditures	\$47,681,096	\$55,336,442	\$56,996,536	\$58,706,432	\$60,467,624	\$62,281,654
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$9,345,648)	(\$10,909,280)	(\$15,452,741)	(\$22,456,323)	(\$29,490,011)	(\$30,554,712)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.hudsonriverpark.org/about-us/hrpt/financial-and-budget-information/>

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Additional Comments: