

Budget Report for Hudson River Park Trust

Fiscal Year Ending: 03/31/2019

Run Date: 09/14/2018

Status: CERTIFIED

Certified Date: 12/29/2017

Budget & Financial Plan
Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

		Last Year (Actual) 2017	Current Year (Estimated) 2018	Next Year (Adopted) 2019	Proposed 2020	Proposed 2021	Proposed 2022
Revenue & Financial Sources							
Operating Revenues							
	Charges For Services	\$9,848,037	\$10,143,478	\$10,447,782	\$10,761,216	\$11,084,052	\$11,416,574
	Rentals & Financing Income	\$18,843,820	\$19,409,135	\$19,991,408	\$20,591,151	\$21,208,885	\$21,845,152
	Other Operating Revenues	\$4,328,642	\$4,458,501	\$4,592,256	\$4,730,024	\$4,871,924	\$5,018,082
Non-Operating Revenues							
	Investment Earnings	\$156,922	\$161,630	\$166,479	\$171,473	\$176,617	\$181,916
	State Subsidies / Grants	\$2,916,783	\$10,000,000	\$27,900,000	\$17,200,000	\$17,700,000	\$18,247,480
	Federal Subsidies / Grants	\$5,364,780	\$1,000,000	\$4,000,000	\$5,000,000	\$0	\$0
	Municipal Subsidies / Grants	\$0	\$1,000,000	\$10,400,000	\$14,700,000	\$4,700,000	\$4,800,000
	Public Authority Subsidies	\$0	\$0	\$0	\$0	\$0	\$0
	Other Non-Operating Revenues	\$1,536,634	\$1,582,733	\$6,630,215	\$6,679,121	\$1,729,495	\$1,781,380
	Proceeds From The Issuance Of Debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources		\$42,995,618	\$47,755,477	\$84,128,140	\$79,832,985	\$61,470,973	\$63,290,584
Expenditures							
Operating Expenditures							
	Salaries And Wages	\$5,571,890	\$5,739,046	\$5,911,218	\$6,088,554	\$6,271,211	\$6,459,347
	Other Employee Benefits	\$2,415,334	\$2,487,794	\$2,562,428	\$2,639,301	\$2,718,480	\$2,800,034
	Professional Services Contracts	\$8,377,959	\$8,629,298	\$8,888,177	\$9,154,822	\$9,429,466	\$9,712,351
	Supplies And Materials	\$2,645,676	\$2,725,046	\$2,806,798	\$2,891,002	\$2,977,732	\$3,067,064
	Other Operating Expenditures	\$1,905,157	\$1,962,312	\$2,021,181	\$2,081,816	\$2,144,271	\$2,208,599
Non-Operating 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	\$17,750,170	\$16,000,000	\$68,300,000	\$51,500,000	\$70,632,078	\$78,100,000
	Grants And Donations	\$0	\$0	\$0	\$0	\$0	\$0
	Other Non-Operating Expenditures	\$10,466,939	\$10,780,947	\$11,104,375	\$11,437,507	\$11,780,632	\$12,134,051
Total Expenditures		\$49,133,125	\$48,324,443	\$101,594,177	\$85,793,002	\$105,953,870	\$114,481,446
	Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures		-\$6,137,507	-\$568,966	-\$17,466,037	-\$5,960,017	-\$44,482,897	-\$51,190,862

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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/hrpt/financial-and-budget-information>

Additional Comments