

HUDSON RIVER PARK TRUST

MISSION

The Hudson River Park Trust (HRPT) is a public benefit corporation established in 1999 to design, develop, and maintain the 550 acre Hudson River Park, which will extend five miles along the Hudson River waterfront from Battery Park to 59th Street. The Trust is governed by a 13 member board: 5 members appointed by the Governor, 5 by the Mayor of New York City, and 3 by the Manhattan Borough President.

ORGANIZATION AND STAFFING

The Trust is headed by a President and Chief Executive Officer who is appointed by the Board. For 2000-01, the Trust will have a workforce of 24 permanent staff, 20 summer interns for seasonal programs, and four part-time interns.

FISCAL BACKGROUND

A recommended overall resource level of \$85 million in new appropriations will fund all Trust activities in 2000-01, including administrative functions as well as capital costs associated with the planning, design and construction of Park projects. Specifically, 2000-01 Budget recommendations provide \$13 million from the Hudson River Park Fund, which consists of revenues generated at the properties that comprise the Park. In addition, \$20 million is provided for Park development from the Environmental Protection Fund within the budget for the Department of Environmental Conservation. Finally, the Budget provides a State-funded advance appropriation of \$52 million, which will be repaid by New York City as part of its share of the Park's initial development costs.

PROGRAM HIGHLIGHTS

During 2000-01, the Trust will continue to refine the framework and scope of the Hudson River Park, finalize design contracts, develop detailed cost estimates, explore alternative sources of funding and continue to oversee capital projects to build the Park.

Category	ALL FUNDS APPROPRIATIONS			
	Available 1999-00	Appropriations Recommended 2000-01	Change	Reappropriations Recommended 2000-01
State Operations .....	.....	.....	.....	.....
Aid To Localities .....	.....	.....	.....	.....
Capital Projects	\$7,000,000	\$65,000,000	+ \$58,000,000	\$18,845,000
Total	\$7,000,000	\$65,000,000	+ \$58,000,000	\$18,845,000

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CAPITAL PROJECTS ALL FUNDS FINANCIAL REQUIREMENTS BY PROGRAM APPROPRIATIONS

<u>Comprehensive Construction Program</u>	<u>Available 1999-00</u>	<u>Recommended 2000-01</u>	<u>Change</u>	<u>Reappropriations 2000-01</u>
Regional Development				
Capital Projects Fund - Advances .....	.....	\$52,000,000	+ \$52,000,000	.....
Hudson River Park Fund	<u>\$7,000,000</u>	<u>13,000,000</u>	<u>+ 6,000,000</u>	<u>\$18,845,000</u>
Total	<u>\$7,000,000</u>	<u>\$65,000,000</u>	<u>+ \$58,000,000</u>	<u>\$18,845,000</u>