

HUDSON RIVER PARK TRUST

MISSION

The Hudson River Park Trust (HRPT) is a public benefit corporation established in 1998 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 2001-02, 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 \$40 million in new appropriations, in concert with \$76 million in reappropriations, will fund all Trust capital costs in 2001-02 associated with the planning, design and construction of Park projects. Specifically, 2001-02 Budget recommendations provide \$20 million for Park development from the Environmental Protection Fund within the budget for the Department of Environmental Conservation, and a State-funded advance appropriation of \$20 million, which will be repaid by New York City as part of its share of the Park's initial development costs. All Trust administrative activities, including operating costs, are paid directly from a portion of the commercial lease payments and other revenues generated by businesses and activities conducted on the Park property. These receipts are deposited directly to the Trust.

PROGRAM HIGHLIGHTS

During 2001-02, the Trust will continue to refine the framework and scope of the Hudson River Park, work with the Project Manager to complete both design and construction segments of the park, develop detailed cost estimates, explore alternative sources of funding and continue to oversee capital projects to build the Park.

ALL FUNDS APPROPRIATIONS (dollars)				
Category	Available 2000-01	Appropriations Recommended 2001-02	Change	Reappropriations Recommended 2001-02
State Operations	0	0	0	0
Aid To Localities	0	0	0	0
Capital Projects	65,000,000	20,000,000	(45,000,000)	52,000,000
Total	<u>65,000,000</u>	<u>20,000,000</u>	<u>(45,000,000)</u>	<u>52,000,000</u>

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**CAPITAL PROJECTS
ALL FUNDS FINANCIAL REQUIREMENTS BY PROGRAM
APPROPRIATIONS
(dollars)**

<u>Comprehensive Construction Program</u>	<u>Available 2000-01</u>	<u>Recommended 2001-02</u>	<u>Change</u>	<u>Reappropriations 2001-02</u>
Regional Development				
Capital Projects Fund - Advances	52,000,000	20,000,000	(32,000,000)	52,000,000
Hudson River Park Fund	13,000,000	0	(13,000,000)	0
Total	<u>65,000,000</u>	<u>20,000,000</u>	<u>(45,000,000)</u>	<u>52,000,000</u>