

HUDSON RIVER PARK TRUST

MISSION

The Hudson River Park Trust (the Trust) is a public benefit corporation established in 1998 to design, develop, and maintain the 550-acre Hudson River Park in Manhattan, which extends 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.

BUDGET HIGHLIGHTS

The Executive Budget recommends **\$11 million** for the Trust. Specifically, the 2009-10 budget recommendations provide a capital advance appropriation of \$6 million for New York City's share of the project. The budget also proposes funding for new obligations of \$5 million for capital projects to aid in the completion of the remaining segments of the Park to be financed through the State Environmental Protection Fund. 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. Additionally, the Trust has a **workforce of 55** full time employees.

PROGRAM HIGHLIGHTS

During 2009-10, the Trust will continue the design and construction of the remaining 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 2008-09	Appropriations Recommended 2009-10	Change	Reappropriations Recommended 2009-10
State Operations	0	0	0	0
Aid To Localities	0	0	0	0
Capital Projects	25,000,000	6,000,000	(19,000,000)	41,704,000
Total	25,000,000	6,000,000	(19,000,000)	41,704,000

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

Comprehensive Construction Program	Available 2008-09	Recommended 2009-10	Change	Reappropriations 2009-10
Regional Development				
Capital Projects Fund - Advances	25,000,000	6,000,000	(19,000,000)	41,704,000
Total	25,000,000	6,000,000	(19,000,000)	41,704,000