

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 2002-03, the Trust will have a workforce of 26 permanent staff, 18 summer interns for seasonal programs, and 6 part-time interns.

FISCAL BACKGROUND AND BUDGET HIGHLIGHTS

A recommended overall resource level of \$45 million in new appropriations, in concert with \$69 million in reappropriations, will fund all Trust capital costs in 2002-03 associated with the planning, design and construction of Park projects. Specifically, 2002-03 Budget recommendations provide \$15 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 \$30 million, which will be repaid by New York City as part of its share of the Park's 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 2002-03, the Trust will continue to fine tune the design and scope of the Hudson River Park, work to complete the Park's Greenwich Village segment by early Fall 2002, finalize with the Project Manager planning for both 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 2001-02	Appropriations Recommended 2002-03	Change	Reappropriations Recommended 2002-03
State Operations	0	0	0	0
Aid To Localities	0	0	0	0
Capital Projects	0	30,000,000	30,000,000	52,000,000
Total	0	30,000,000	30,000,000	52,000,000

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

Comprehensive Construction Program	Available 2001-02	Recommended 2002-03	Change	Reappropriations 2002-03
Regional Development				
Capital Projects Fund - Advances	0	30,000,000	30,000,000	52,000,000
Total	0	30,000,000	30,000,000	52,000,000