



**Roosevelt Island
Operating Corporation**



Approved Budget Fiscal Year 2023-24

**The Roosevelt Island Operating Corporation
Approved Budget FY 23/24**

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Roosevelt Island Operating Corporation

KATHY HOCHUL
Governor

SHELTON J. HAYNES
President & CEO

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December 23, 2022

The Board of Directors
Roosevelt Island Operating Corporation
of The State of New York
524 Main Street
Roosevelt Island, New York 10044

Re: Approved Budget FY 2023/2024 Certification Letter

Dear Board Members,

Please be advised that, to the best of my knowledge and based on information as of the date of this letter, the Approved Budget FY 2023/2024 is based on reasonable assumptions and methods of estimation and I am not aware of any misrepresentations contained within.

Respectfully submitted,

A handwritten signature in black ink that reads "Shelton J. Haynes".

Shelton J. Haynes
President & CEO



Approved Budget FY 2023-24
Overview

Capital Projects

The Approved Budget FY 2023-24 projects capital improvements in the amount of \$6,815,000, a decrease of \$1,000,000 over the Approved Budget FY 2022-23 amount of \$7,815,000. The Approved amount primarily consists of capital projects in the projected amount of \$5,465,000, but also includes the capitalized purchase of equipment and vehicles in the amount of \$350,000 as well as miscellaneous in the amount of \$1,000,000. Categories of projects include sports fields and parks, historic and landmark structures, infrastructure improvements, facilities and offices and the Tramway.

For sports fields and parks, the Approved Budget FY 2023-24 projects expenditures in the amount of \$0, a decrease of \$3,596,000 over the Approved Budget FY 2022-23 of \$3,596,000. The decrease is due to the Sportspark renovation (Construction) project which is expected to be completed in early 2023.

For historic and landmark structures improvement, the Approved Budget FY 2023-24 projects expenditures in the amount of \$0, no change from the Approved Budget FY 2022-23 amount of \$0.

For infrastructure improvements, the Approved Budget FY 2023-24 projects expenditures in the amount of \$5,465,000, an increase of \$2,761,000 from the Approved Budget FY 2022-23 of \$2,704,000. The increase is mainly due to the projected Steam Tunnel Construction.

For facilities and office improvements, the Approved Budget FY 2023-24 projects expenditures in the amount of \$0, no change from the Approved Budget FY 2022-23 amount of \$0.

For equipment and vehicles, the Approved Budget FY 2023-24 projects expenditures in the amount of \$350,000, a decrease of \$165,000 over the Approved Budget FY 2022-23 of \$515,000. The decrease is mainly due to the IT equipment acquisitions completed in FY 2022-23.

For the Tramway, the Approved Budget FY 2023-24 projects expenditures in the amount of \$0, no change from the Approved Budget FY 2022-23 of \$0.

For the miscellaneous, the Approved Budget FY 2023-24 projects expenditures in the amount of \$1,000,000, no change from the Approved Budget FY 2022-23 of \$1,000,000. The budgeted amount is for the engagement of an Owner's Representative to facilitate the many projects.



Approved Budget FY 2023-24
Overview

Revenues

RIOC's Approved Budget FY 2023-24 projects revenues of \$34,280,000, an increase of \$1,896,000 or 5.85% over the Approved Budget FY 2022-23 amount of \$32,384,000. RIOC generates most of its revenues from long-term ground leases to developers of housing projects on the Island. These leases specify the methodology by which the ground lease revenues are derived, including amounts, timing and escalation of ground lease payments, specifically residential fees, ground rents and public safety fees.

In addition, RIOC generates revenues from its Tramway transportation system, Motorgate parking garage, metered street parking, commercial leases and interest income. Other revenues mostly consist of permitting fees collected for activities that take place in the Sportspark sports facility, the Cultural Center, the Sports Fields and third-party construction on the Island.

Residential fees are projected to increase by \$1,500,000 or 61.73%. This is mainly due to the Tax Equivalency Payment for Southtown Building # 5 & 6.

Ground rents are projected to decrease by \$19,000 or 0.12% mainly due to the projected completion of Southtown Building #9 moved back to FY 2025-26 and also no expected additional percentage payment from Manhattan Park due to decreased revenues related to the pandemic.

Commercial rents are projected to increase by \$18,000 or 1.04% due to contractual escalations.

Tramway revenues are projected to increase by \$6,000 or 0.13% mainly due to the ridership increasing after the initial decrease in ridership caused by the pandemic.

Public Safety revenues are projected to increase by \$73,000 or 3.11% due to contractual escalations and Southtown Building 8 construction.

Transport/parking revenues are projected to increase by \$91,000 or 2.82%, mainly due to an increase in the projected street parking revenue and an increase in Motorgate parking fees.

Interest revenues are projected to decrease by \$501,000 or 62.55% due to the fact that interest on a lump sum payment of \$16,800,000 received in FY2022-23 will not recur in FY 2023-24.

Other revenues are projected to increase by \$728,000 or 52.30%, mainly due to an increase in permit and Sportspark revenue as well as an anticipated reimbursement of \$750,000 from FEMA for COVID-19 related expenses.



Expenses

Personnel Expenses

RIOC's Approved Budget FY 2023-24 projects personnel expenses of \$14,407,810, an increase of \$1,926,803 or 15.44% over the Approved Budget FY 2022-23 of \$12,481,006. The projected increase is mainly due no longer treating a portion of Salary & Fringe Benefits as an Extra Ordinary expense and the completion of a staffing reorganization that saw RIOC consolidate, upgrade, and enhance its business model.

Other Than Personnel Services (OTPS)

The Approved Budget FY 2023-24 projects total OTPS of \$11,433,687, an increase of \$1,154,009 or 11.23% over the Approved Budget FY 2022-23 of \$10,279,678. Significant increases and decreases in spending are described below, including but not limited to expenses for insurance, professional services, management fees, trees/shrubs and sod, and parts and supplies.

For insurance costs, the Approved Budget FY 2023-24 projects expenditures in the amount of \$1,823,877, a decrease of \$104,738 or 5.43% under the Approved Budget FY 2022-23 of \$1,928,615. The decrease is mainly due to segregation of unusually high premium increases as Extra Ordinary expenses.

For professional services, the Approved Budget FY 2023-24 projects expenditures in the amount of \$1,647,600, an increase of \$846,816 or 105.75% over the Approved Budget FY 2022-23 amount of \$800,784. The increase is mainly due to and increased services to meet the needs of the corporation, such as aquatic services for the newly renovated Sportspark facility.

For Marketing/Advertising, the Approved Budget FY 2023-24 projects expenditures in the amount of \$87,000, an increase of \$19,000 or 27.94% over the Approved Budget FY 2022-23 of \$68,000. The increase is mainly due to increase in marketing efforts related to employee recruitment.

For management fees, the Approved Budget FY 2023-24 projects expenditures in the amount of \$5,339,000, an increase of \$75,300 or 1.43% over the Approved Budget FY 2022-23 of \$5,263,700.

For trees/shrubs and sod, the Approved Budget FY 2023-24 projects expenditures in the amount of \$355,000, an increase of \$197,800 or 125.83% over the Approved Budget FY 2022-23 of \$157,200. The increase is mainly due to a plan to outsource a certain portion of landscaping services.

For Service Maintenance, the Approved Budget FY 2023-24 projects expenditures in the amount of \$185,500, an increase of \$17,020 or 10.10% over the Approved Budget FY 2022-23 of \$168,480. The increase is mainly due to RIOC reengaging maintenance efforts which were deferred in the prior year due to the pandemic.



Approved Budget FY 2023-24
Overview

For Computer Software & Equipment, the Approved Budget FY 2023-24 projects expenditures in the amount of \$75,000, an increase of \$45,000 or 150% over the Approved Budget FY 2022-23 of \$30,000. The increase is mainly due to creating a backup for the data center at RIOC's 680 Main Street location.

Extraordinary Expenses

As noted above, certain expenses are considered extraordinary and are in addition to OTPS. The Approved Budget FY 2023-24 projected amount of extraordinary expenses is \$8,133,115, a decrease of \$801,253 over the Approved Budget FY 2022-23 amount of \$8,934,369. The decrease is mainly due to several categories of extraordinary expenses that did change, as stated below.

For insurance, the Approved Budget FY 2023-24 amount is \$2,166,123, an increase of \$282,538 over the Approved Budget FY 2022-23 of \$1,883,585. The increase is mainly due to tightness in the insurance market resulting in increased premium.

Extraordinary expenses for capitalized costs are included in the Approved Budget FY 2023-24 at a projected amount of \$3,173,193, a decrease of \$564,335 over the Approved Budget FY 2022-23 amount of \$3,737,528. The capitalized costs include: (1) professional services at projected cost of \$75,000 (2) capital repairs and maintenance at a projected cost of \$235,000; (3) data line cost of \$45,000; (4) vehicle maintenance of \$50,000; (5) Water & Sewer for Sportspark of \$7,500; and (6) salary and benefit expenses at a projected cost of \$2,760,693.

For management Fee - Tramway the Approved Budget FY 2023-24 includes an extraordinary expense of \$500,000. The amount budgeted did not change from the Approved Budget FY 2022-23 amount of \$500,000.

For other post employment benefits the Approved Budget FY 2023-24 includes an extraordinary expense of \$390,000, an increase of \$90,000 over the Approved Budget FY 2022-23 amount of \$300,000. This is mainly due to increased actuarial assumptions related to interest rates.

For grant and community support, the Approved Budget FY 2023-24 includes an extraordinary expense of \$589,000, a decrease of \$963,456 over the Approved Budget FY 2022-23 amount of \$1,552,456. This is mainly due to reclassifying a portion of Salary & Fringe Benefits as operating expenses.

Roosevelt Island Operating Corp.
Approved Budget FY 23-24 Summary

	Actual FY 2022	Project Actual 2023	Approved Budget 2023	Approved Budget 2024	Variance Favorable (Unfavorable)	Variance % Change
Revenues:						
Residential Fees	\$3,555,678	\$3,157,000	\$2,430,000	\$3,930,000	\$1,500,000	61.73%
Ground Rent	\$16,060,409	\$15,690,000	\$15,840,000	\$15,821,000	(\$19,000)	-0.12%
Commercial Rent	\$1,704,219	\$1,702,000	\$1,726,000	\$1,744,000	\$18,000	1.04%
Tramway Revenue	\$2,990,399	\$4,535,000	\$4,622,000	\$4,628,000	\$6,000	0.13%
Public Safety Reimbursement	\$2,299,698	\$2,351,000	\$2,351,000	\$2,424,000	\$73,000	3.11%
Transport/Parking Revenue	\$2,605,324	\$2,613,000	\$3,222,000	\$3,313,000	\$91,000	2.82%
Interest Income	\$704,997	\$801,000	\$801,000	\$300,000	(\$501,000)	-62.55%
Other Revenue	\$973,822	\$648,000	\$1,392,000	\$2,120,000	\$728,000	52.30%
Total Revenues:	\$30,894,546	\$31,497,000	\$32,384,000	\$34,280,000	\$1,896,000	5.85%
Expenses:						
Personal Expenses:						
Salary Expense	\$8,126,838	\$8,060,860	\$8,449,328	\$9,329,098	(\$879,769)	-10.41%
Fringe Benefits	\$3,319,925	\$3,943,300	\$4,031,678	\$5,078,712	(\$1,047,034)	-25.97%
Total Personal Expenses:	\$11,446,763	\$12,004,159	\$12,481,006	\$14,407,810	(\$1,926,803)	-15.44%
FTE	123.50	139.50	139.00	139.50		
Other Than Personal Expenses (OTPS)						
Insurance	\$1,828,626	\$1,773,415	\$1,928,615	\$1,823,877	\$104,738	5.43%
Professional Services	\$1,621,306	\$1,150,200	\$800,784	\$1,647,600	(\$846,816)	-105.75%
Marketing/Advertising	\$68,317	\$151,000	\$68,000	\$87,000	(\$19,000)	-27.94%
Management Fees	\$5,230,240	\$5,432,000	\$5,263,700	\$5,339,000	(\$75,300)	-1.43%
Legal Fees	\$476,119	\$925,000	\$125,000	\$75,000	\$50,000	40.00%
Telecommunications	\$216,082	\$131,000	\$175,932	\$110,000	\$65,932	37.48%
Repairs & Maintenance	\$189,141	\$128,745	\$106,695	\$204,000	(\$97,305)	-91.20%
Trees/Shrubs & Sod	\$5,770	\$45,000	\$157,200	\$355,000	(\$197,800)	-125.83%
Fleet Maintenance	\$295,004	\$384,850	\$195,450	\$222,575	(\$27,125)	-13.88%
Equipment Leased	\$48,865	\$36,000	\$32,000	\$51,500	(\$19,500)	-60.94%
Office Equipment	\$32,079	\$16,000	\$21,500	\$25,600	(\$4,100)	-19.07%
Equipment & Tools	\$49,119	\$45,600	\$37,000	\$63,500	(\$26,500)	-71.62%
Computer Software & Equipment	\$30,618	\$30,000	\$30,000	\$75,000	(\$45,000)	-150.00%
Exterminating	\$7,455	\$6,750	\$9,350	\$9,800	(\$450)	-4.81%
Uniforms	\$98,007	\$99,500	\$73,500	\$86,850	(\$13,350)	-18.16%
Light, Power & Heat	\$510,336	\$638,000	\$552,500	\$525,000	\$27,500	4.98%
Water & Sewer	\$17,245	\$13,000	\$15,500	\$17,800	(\$2,300)	-14.84%
Office Supplies	\$25,434	\$21,200	\$31,600	\$28,950	\$2,650	8.39%
Parts & Supplies	\$332,747	\$328,900	\$238,000	\$265,000	(\$27,000)	-11.34%
Service Maintenance	\$94,873	\$130,500	\$168,480	\$185,500	(\$17,020)	-10.10%
Employee Travel & Meals	\$740	\$5,300	\$8,030	\$5,150	\$2,880	35.87%
Employee Training	\$95,346	\$101,000	\$105,085	\$102,585	\$2,500	2.38%
Shipping	\$9,071	\$15,250	\$15,850	\$13,300	\$2,550	16.09%
Dues & Subscriptions	\$26,247	\$33,906	\$30,657	\$35,600	(\$4,943)	-16.12%
Other Expenses	\$23,822	\$71,400	\$89,250	\$78,500	\$10,750	12.04%
Total (OTPS)	\$11,332,609	\$11,713,516	\$10,279,678	\$11,433,687	(\$1,154,009)	-11.23%
Total Expenses: (Before Depreciation & Extra Ordinary Exp)	\$22,779,372	\$23,717,675	\$22,760,684	\$25,841,497	(\$3,080,813)	-13.54%
Net Income (Before Depreciation & Extra Ordinary Exp)	\$8,115,174	\$7,779,325	\$9,623,316	\$8,438,503	(\$1,184,812)	-12.31%
Extra Ordinary Expenses						
- Insurance	\$1,712,350	\$1,883,585	\$1,883,585	\$2,166,123	(\$282,538)	
- Contractual Real Estate/Legal	\$750	\$11,000	\$300,000	\$515,000	(\$215,000)	
- Offset of Community Commercial Space	\$564,588	\$601,800	\$490,800	\$601,800	(\$111,000)	
- Heating	\$121,409	\$170,000	\$170,000	\$198,000	(\$28,000)	
- Capitalized Cost	\$2,344,096	\$3,035,268	\$3,737,528	\$3,173,193	\$564,335	
- Management Fee - Tramway	\$420,000	\$500,000	\$500,000	\$500,000	\$0	
- Other Post Employment Benefit	\$460,981	\$300,000	\$300,000	\$390,000	(\$90,000)	
- Grant and Community Support	\$807,073	\$1,174,136	\$1,552,456	\$589,000	\$963,456	
Total Extra Ordinary Expenses	\$6,431,247	\$7,675,789	\$8,934,369	\$8,133,115	\$801,253	
Total Expenses: (Before Depreciation)	\$29,210,619	\$31,393,464	\$31,695,053	\$33,974,612	(\$2,279,559)	-7.19%
Net Income (Before Depreciation)	\$1,683,927	\$103,536	\$688,947	\$305,388	(\$383,559)	-55.67%
Depreciation Expense	\$7,304,099	\$4,622,860	\$4,622,860	\$7,377,140	(\$2,754,280)	-59.58%
Net Income (Loss) - After Depreciation	(\$5,620,172)	(\$4,519,324)	(\$3,933,913)	(\$7,071,752)	(\$3,137,839)	-79.76%

Roosevelt Island Operating Corp.
Approved FY Budget 2023 - 2024 Yr Cash Flow Projection (In Thousands)

	Approved		Projected								
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
CASH BALANCE : 04/01/2023 projected	\$17,777	\$10,182	\$26,700	\$22,814	\$11,429	\$10,031	\$10,466	\$12,631	\$20,867	\$30,446	
TOTAL REVENUES:	\$34,280	\$39,845	\$41,898	\$40,949	\$43,090	\$45,677	\$47,725	\$50,745	\$53,112	\$54,866	
EXPENDITURES (EXCLUDING DEPRECIATION)											
PERSONAL EXPENSES (3% INCR.)	\$17,559	\$18,085	\$18,628	\$19,187	\$19,762	\$20,355	\$20,966	\$21,595	\$22,243	\$22,910	
OTHER THAN PERSONAL EXPENSES (2 % INCR.)	\$16,416	\$16,744	\$17,079	\$17,421	\$17,769	\$18,125	\$18,487	\$18,857	\$19,234	\$19,619	
TOTAL EXPENDITURES:	\$33,975	\$34,830	\$35,707	\$36,608	\$37,532	\$38,480	\$39,453	\$40,452	\$41,477	\$42,529	
NET CASH FLOW FROM OPERATIONS	\$305	\$5,015	\$6,191	\$4,342	\$5,559	\$7,197	\$8,272	\$10,294	\$11,635	\$12,337	
ADJUSTMENTS:											
REVERSAL OF DEFERRED REVENUES	(\$1,085)	(\$1,085)	(\$1,652)	(\$1,652)	(\$1,652)	(\$1,652)	(\$1,652)	(\$1,652)	(\$1,652)	(\$1,652)	
COLLECTION OF RIVERCROSS RECEIVABLE											
ADD: PV PAYMENTS (DEFERRED REVENUE)		\$24,800									
CASH AVAILABLE FOR CAPITAL PROJECTS	\$16,997	\$38,912	\$31,239	\$25,504	\$15,336	\$15,576	\$17,086	\$21,272	\$30,851	\$41,131	
CAPITAL PROJECT EXPENDITURES	\$6,815	\$12,212	\$8,425	\$14,075	\$5,305	\$5,110	\$4,455	\$405	\$405	\$1,255	
CASH BALANCE: 03/31	\$10,182	\$26,700	\$22,814	\$11,429	\$10,031	\$10,466	\$12,631	\$20,867	\$30,446	\$39,876	

The Roosevelt Island Operating Corporation (RIOC)
Approved Capital Plan 2023/2024 (In Thousands)

Description	Type	2023	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Total
		Approved Budget	Projected Actual	Approved Budget	Proposed Budget	Budgets 2024- 2033								
Sports Fields/Parks		\$3,596	\$5,824	\$0	\$3,898	\$0	\$0	\$2,500	\$0	\$100	\$100	\$100	\$100	\$6,798
Blackwell Park - Phase II (Construction)	Construction				\$3,830									\$3,830
Blackwell Park - Phase II (Design)	Design		\$561		\$68									\$68
Blackwell Pk East - inc Kallos (Construction)	Construction													\$0
Blackwell Pk East - inc Kallos (Design)	Design													\$0
Lighthouse Park Parking enhancement	Construction									\$100	\$100	\$100	\$100	\$300
Octagon Sports field & Comfort station (Design)	Design		\$180											\$180
Pony Field Reconstruction	Construction							\$2,500						\$2,500
Southpoint Park - Comfort Station Improvements														\$0
Sport Park renovation (Construction)	Construction	\$3,596	\$5,056											\$0
Sport Park renovation (Design)	Design		\$27											\$0
Miscellaneous Upgrades & Improvements - Reserve										\$0				\$0
Historic & Landmark Structures		\$0	\$1,662	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lighthouse Restoration (Construction)	Construction		\$1,567											\$0
Lighthouse Restoration (Design)	Design		\$6											\$0
Lighthouse - Park			\$89											\$0
Miscellaneous Upgrades & Improvements - Reserve														\$0
Infrastructure Improvements		\$2,704	\$1,178	\$5,465	\$4,929	\$10,280	\$13,555	\$4,200	\$0	\$200	\$200	\$200	\$200	\$39,229
AVAC Roof Construction	Construction													\$0
AVAC Roof Design	Design													\$0
AVAC Upgrades (Construction & Design)	Construction													\$0
Bike Ramp (Construction)	Construction	\$145				\$3,210	\$3,907							\$7,117
Bike Ramp (Design)	Design		\$81			\$70	\$70							\$140
Bike Lane (Construction)	Construction	\$409				\$2,400	\$5,070							\$7,470
Bike Lane (Design)	Design		\$276			\$160	\$118							\$278
Blackwell Playground			\$81											
Blackwell Plaza & Sidewalk renovation (Construction)	Construction													\$0
Helix Ramp Traffic Study	Traffic Study													\$0
Island wide Main Street Trees & Sidewalks	Construction				\$350					\$100	\$100	\$100	\$100	\$750
Island wide data replacements	Construction				\$50									\$50
Island wide Road Improvements	Construction				\$240	\$240	\$240	\$240						\$960
Island wide Site Furnishings and Wayfinding	Construction				\$100	\$100	\$100							\$300
Island wide Security Improvements	Construction				\$100	\$50								\$150
Island wide Z Brick Replacement - Reserve										\$100	\$100	\$100	\$100	\$400
Main Street - Road Work			\$157											
RIOC Elevator/ Escalator /Conveyance Capital Repairs (Design) - PH 1	Construction				\$200									\$200
Roadway Rehabilitation (Design)	Design				\$690	\$244								\$934
Roadway Rehabilitation (Construction)	Construction						\$4,000	\$4,000						\$8,000
Seawall - Islandwide Reserve										\$0				\$0
Seawall - Railings Replacement (Construction)	Construction													\$0
Seawall - Railings Replacement (Design)	Design													\$0
Seawall - Southpoint Open Space Park														\$0
Southpoint Open Space Park - Seawall (Construction)	Construction													\$0
Southpoint Open Space Park - Seawall (Design)	Design		\$28											\$0
Sewer Upgrades - Reserve										\$0				\$0
Site Amenities - Benches, Waste Receptacles - Res.										\$0				\$0
Steam Tunnel Construction	Construction				\$4,255	\$3,935								\$8,190

The Roosevelt Island Operating Corporation (RIOC)
Approved Capital Plan 2023/2024 (In Thousands)

		2023	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Total
Description	Type	Approved Budget	Projected Actual	Approved Budget	Proposed Budget	Budgets 2024-2033								
Steam Tunnel Design	Design	\$1,150	\$526	\$80	\$10									\$90
Utilities Infrastructure Improvements - Reserve	Construction									\$0				\$0
West Drive Re-Paving	Construction													\$0
West Promenade Enhancements	Construction								\$4,200					\$4,200
Miscellaneous Repairs			\$28											
Facilities & Offices		\$0	(\$3)	\$0	\$1,060	\$60	\$60	\$0	\$0	\$0	\$0	\$0	\$0	\$1,180
AVAC Mechanical/Piping	Construction				\$60	\$60	\$60							\$180
Motorgate Plaza & Atrium Design	Design													\$0
Motorgate Plaza & Atrium	Construction				\$1,000									\$1,000
Motorgate Restoration/Waterproofing	Construction													\$0
Motorgate Complex	Design		-\$3											\$0
Youth Center Refurbishment (Construction)	Construction													\$0
Youth Center Refurbishment (Design)	Design													\$0
Miscellaneous Facilities & Offices - Reserve	Construction													\$0
Equipment & Vehicles		\$515	\$132	\$350	\$825	\$880	\$960	\$105	\$105	\$955	\$105	\$105	\$955	\$5,345
IT - CPU & Monitor (Workstations)	Equipment	\$15		\$15	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$105
IT - Disaster Recovery (on/offsite data storage)	Equipment	\$45			\$20	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$140
IT - Dark Fiber	Equipment	\$0												\$0
IT - Firewall (Sonicwall & Implementation Prof Services)	Equipment	\$15		\$15	\$10	\$15	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$110
IT - Security (access control - Camera)	Equipment	\$60		\$150	\$15	\$10	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$210
IT - Security (access control - swipe cards)	Equipment	\$15		\$15	\$10	\$15	\$10	\$5	\$5	\$5	\$5	\$5	\$5	\$80
IT - Servers Infrastructure	Equipment	\$75	\$77	\$75	\$15	\$25	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$220
IT - Software Upgrades	Equipment	\$30		\$25	\$10	\$15	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$120
IT - Storage System (Hardware)	Equipment	\$30		\$25	\$10		\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$105
IT - Telecom (Cables/Fiber to Connect to Data Center)	Equipment	\$75												\$0
IT - Telecommunication (New Phone System)	Equipment	\$25												\$0
IT - Upgrade of Network Switches & Hubs	Equipment	\$50			\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$90
IT - Wireless Access Point	Equipment	\$5		\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$50
P.S. - Misc. Equipment	Equipment	\$25	\$55	\$25	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$115
Vehicle	Vehicle	\$50			\$700	\$750	\$850			\$850				\$850
Misc. Reserve														\$0
Special Projects		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
P.S. - Island Wireless Security Camera System	Equipment													\$0
Other - Special Projects	Equipment													\$0
Lighting & Signage		\$0	\$14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Signage & Traffic Analysis (Construction)	Construction													\$0
Signage & Traffic Analysis (Design)	Design													\$0
Main Street Lighting			\$14											\$0
Tram		\$0	\$943	\$0	\$500	\$205	\$500	\$500	\$205	\$0	\$0	\$0	\$0	\$1,910
Tram Elevator Manhattan (Construction)	Construction			\$863										\$0
Tram Elevator Manhattan (Design)	Design			\$80										\$0
Tram Plaza - Roosevelt Island	Construction				\$500	\$205	\$500	\$500	\$205					\$1,910
Tram - Capital Reserve														\$0
Miscellaneous		\$1,000	\$0	\$1,000	\$1,000	\$1,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000
Reserve														\$0
Owner's Representative	Construction	\$1,000		\$1,000	\$1,000	\$1,000	\$1,000							\$4,000
Contingency	Construction													\$0
TOTAL CAPITAL IMPROVEMENTS		\$7,815	\$9,750	\$6,815	\$12,212	\$12,425	\$16,075	\$7,305	\$310	\$1,255	\$405	\$405	\$1,255	\$58,462

Roosevelt Island Operating Corp.												
Approved Budget FY 23-24 Revenues (In Thousands)												
Projected												
	Approved	Actual	Approved	Projected								
	2023	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
NET PRESENT VALUE - Capital Reserved (59%)												
- Southtown #4 NPV Revenue \$39,659/yr thru 2068	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40
- Southtown #5 NPV Revenue \$63,771/yr thru 2068	\$64	\$64	\$64	\$64	\$64	\$64	\$64	\$64	\$64	\$64	\$64	\$64
- Southtown #6 NPV Revenue \$98,156/yr thru 2068	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98
- Southtown #7 NPV Revenue \$111,859/yr thru 2068	\$112	\$112	\$112	\$112	\$112	\$112	\$112	\$112	\$112	\$112	\$112	\$112
- Southtown #8 - Est. TCO 7/2020 240,000sq' \$70/sq'=\$16,800,000	\$0	\$0	\$213	\$213	\$213	\$213	\$213	\$213	\$213	\$213	\$213	\$213
- Southtown #9 - Est. TCO 4/2025 268,800sq' Est. @\$92/sq'=\$24,800,000	\$0	\$0	\$0	\$0	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335
Total: NET PRESENT VALUE - Capital Reserved (59%)	\$313	\$313	\$527	\$527	\$862	\$862	\$862	\$862	\$862	\$862	\$862	\$862
NET PRESENT VALUE - Capital (40%)												
- Southtown #4 NPV Revenue \$26,887/yr thru 2068	\$27	\$27	\$27	\$27	\$27	\$27	\$27	\$27	\$27	\$27	\$27	\$27
- Southtown #5 NPV Revenue \$43,235/yr thru 2068	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43
- Southtown #6 NPV Revenue \$66,547/yr thru 2068	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67
- Southtown #7 NPV Revenue \$75,837/yr thru 2068	\$76	\$76	\$76	\$76	\$76	\$76	\$76	\$76	\$76	\$76	\$76	\$76
- Southtown #8 - Est. TCO 7/2020 240,000sq' Est. @\$70/sq'=\$16,800,000	\$0	\$0	\$145	\$145	\$145	\$145	\$145	\$145	\$145	\$145	\$145	\$145
- Southtown #9 - Est. TCO 4/2025 268,800sq' Est. @\$92/sq'=\$24,800,000	\$0	\$0	\$0	\$0	\$227	\$227	\$227	\$227	\$227	\$227	\$227	\$227
Total: NET PRESENT VALUE - Capital (40%)	\$213	\$213	\$357	\$357	\$584	\$584	\$584	\$584	\$584	\$584	\$584	\$584
NET PRESENT VALUE - Operating (1%)												
- Southtown #4 NPV Revenue \$672/yr thru 2068	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
- Southtown #5 NPV Revenue \$1,081/yr thru 2068	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
- Southtown #6 NPV Revenue \$1,664/yr thru 2068	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2
- Southtown #7 NPV Revenue \$1,896/yr thru 2068	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2
- Southtown #8 - Est. TCO 7/2020 240,000sq' Est. @\$70/sq'=\$16,800,000	\$0	\$0	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4
- Southtown #9 - Est. TCO 4/2025 268,800sq' Est. @\$92/sq'=\$24,800,000	\$0	\$0	\$0	\$0	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6
Total: NET PRESENT VALUE - Operating (1%)	\$5	\$5	\$9	\$9	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15
CORNELL TECH LAND TRANSFER FEE												
- Cornell Tech (2% increase every 10 years)	\$400	\$400	\$408	\$408	\$408	\$408	\$408	\$408	\$408	\$408	\$408	\$416
Total: CORNELL TECH LAND TRANSFER FEE	\$400	\$400	\$408	\$408	\$408	\$408	\$408	\$408	\$408	\$408	\$408	\$416
CONDO ADDITIONAL SALES												
- Condo Conversion Fees - Resales - Southtown 1-5	\$106	\$78	\$115	\$118	\$122	\$126	\$129	\$133	\$137	\$141	\$146	\$150
- Island House - Resale Fees	\$50	\$90	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50
- Westview - Sponsor Sales	\$50	\$5	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50
- Rivercross - Resale Fees	\$50	\$180	\$150	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Total: CONDO ADDITIONAL SALES	\$256	\$353	\$365	\$318	\$322	\$326	\$329	\$333	\$337	\$341	\$346	\$350
COMMERCIAL RENT												
HRR Master Lease Guaranteed Income (2.5% increase)	\$997	\$997	\$1,022	\$1,048	\$1,074	\$1,101	\$1,128	\$1,156	\$1,185	\$1,215	\$1,245	\$1,276
Hudson/Related Profit Participation (per H/R proforma)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
- 281 Main Street - (HCK Tennis Bubble) - (fixed increase as per lease schedule)												
Leased thru 2046	\$300	\$300	\$300	\$300	\$313	\$350	\$350	\$350	\$350	\$363	\$400	\$400
-281 Main Street - (HCK Tennis Bubble) (% Rent) - Leased thru 2066 Est. 3% Increase	\$20	\$0	\$13	\$14	\$14	\$15	\$15	\$16	\$16	\$17	\$17	\$18
-587 Main St. - The Child School (the percentage increase is based on increase in State Education Tuition Feb-Jan) Est. 1% increase	\$353	\$350	\$353	\$357	\$360	\$364	\$368	\$371	\$375	\$379	\$383	\$386
Westview - Lost Retail Revenue Compensation thru 7/30	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55
Total: COMMERCIAL RENT	\$1,726	\$1,702	\$1,744	\$1,773	\$1,816	\$1,884	\$1,916	\$1,948	\$1,981	\$2,028	\$2,045	\$2,080
SOUTHTOWN PILOT/TEP												
PILOT - Southtown #3 (begins 21st year after TCO) - begins 2028	\$0	\$0	\$0	\$0	\$0	\$0	\$267	\$667	\$1,067	\$1,467	\$1,867	\$2,000
PILOT - Southtown #4 (begins 21st year after TCO) - begins 2029	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$67	\$467	\$867	\$1,267	\$1,667
-TEP - Southtown #5 (begins 13th year after TCO) - begins 2023 (Note A)	\$300	\$599	\$798	\$1,397	\$1,596	\$2,195	\$2,394	\$2,993	\$3,192	\$3,791	\$3,990	\$3,990

Roosevelt Island Operating Corp.												
Approved Budget FY 23-24 Revenues (In Thousands)												
Projected												
	Approved	Actual	Approved	Projected								
	2023	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
-TEP - Southtown #6 (begins 13th year after TCO) - begins 2023 (Note A)	\$267	\$873	\$1,164	\$2,036	\$2,327	\$3,200	\$3,491	\$4,363	\$4,654	\$5,527	\$5,818	\$5,818
-TEP - Southtown #7 (begins 13th year after TCO) - begins 2029 (Note A)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200	\$400	\$600	\$800	\$1,000
-TEP - Southtown #8 (begins 35th year after TCO) 7/20 - begins 7/2055	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-TEP - Southtown #9 (begins 35th year after TCO) 4/25 - begins 4/2060	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$567	\$1,471	\$1,962	\$3,433	\$3,923	\$5,395	\$6,152	\$8,290	\$9,780	\$12,251	\$13,742	\$14,475
SOUTHTOWN MINI TEP (Land Only - \$1 per square foot)												
-TEP - Southtown #5	\$145	\$36	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-TEP - Southtown #6	\$222	\$55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-TEP - Southtown #7	\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202
-TEP - Southtown #8	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240
-TEP - Southtown #9 - assuming 1/23 lease closing	\$268	\$268	\$268	\$268	\$268	\$268	\$268	\$268	\$268	\$268	\$268	\$268
Total: SOUTHTOWN MINI TEP	\$1,076	\$802	\$710									
- GROUND RENT												
-Eastwood Ground Rent - Est. increase of 3% annually	\$2,078	\$2,078	\$2,078	\$2,142	\$2,207	\$2,392	\$2,582	\$2,660	\$2,741	\$2,824	\$3,060	\$3,302
-Island House - 10% increase every five years	\$260	\$260	\$266	\$286	\$286	\$286	\$286	\$293	\$314	\$314	\$314	\$314
-Island House - (Retail Ground Rent)	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9
-Rivercross - as the effective date 3/27/14, \$2,500,000/year - with 10% increase as of April 1, 2022 and on 5th anniversary of that date thereafter	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	\$3,025	\$3,025	\$3,025	\$3,025	\$3,025	\$3,328
-Westview - \$325,000 a year - with 10% increase every 5 years	\$325	\$325	\$325	\$325	\$333	\$358	\$358	\$358	\$358	\$366	\$393	\$393
-Manhattan Park - Fixed Rent (\$6,140 thru 2026 after which Fixed Rent is determined by multiplying Appraised Value by 2.75%)	\$6,140	\$6,140	\$6,140	\$6,140	\$6,140	\$6,666	\$6,875	\$6,875	\$6,875	\$6,875	\$6,875	\$6,875
-Manhattan Park - Percentage Rent - Est. 1% increase in Manhattan Park's gross revenue	\$29	\$0	\$0	\$0	\$0	\$393	\$528	\$534	\$539	\$544	\$550	\$555
-Manhattan Park - New Bus Reimb. - 12% increase on every 6th anniversary	\$168	\$168	\$188	\$188	\$188	\$188	\$188	\$188	\$211	\$211	\$211	\$211
-Octagon - Deferred Revenue \$47,354/yr thru 2068	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$47
-Octagon Cell Tower - 2.5% increase	\$24	\$24	\$24	\$25	\$26	\$27	\$27	\$27	\$28	\$29	\$29	\$30
-Southtown #1 - Deferred Revenue \$31,836/yr thru 2068	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32
-Southtown #2 - Deferred Revenue \$30,378/yr thru 2068	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30
-Southtown #3 - Deferred Revenue \$64,920/yr thru 2068	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65
-Southtown #4 - Deferred Revenue \$17,423/yr thru 2068	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17
-Southtown #5 - 2.75% increase	\$736	\$736	\$756	\$777	\$798	\$820	\$843	\$866	\$890	\$914	\$939	\$965
-Southtown #6 - 2.75% increase	\$1,122	\$1,122	\$1,153	\$1,185	\$1,217	\$1,251	\$1,285	\$1,320	\$1,357	\$1,394	\$1,432	\$1,472
-Southtown #7 - 3% increase	\$880	\$880	\$906	\$933	\$961	\$990	\$1,020	\$1,050	\$1,082	\$1,114	\$1,148	\$1,182
-Southtown #8 - 3% increase	\$607	\$607	\$625	\$644	\$663	\$683	\$703	\$724	\$746	\$768	\$792	\$815
-Southtown #9 - Est. 3% increase - rent commencement date 4/2025	\$121	\$0	\$0	\$484	\$967	\$996	\$1,026	\$1,057	\$1,088	\$1,121	\$1,155	\$1,189
Total: GROUND RENT	\$15,440	\$15,290	\$15,413	\$16,078	\$16,737	\$17,999	\$18,946	\$19,178	\$19,454	\$19,702	\$20,123	\$20,833
PUBLIC SAFETY REIMBURSEMENT												
-Island House - (3% increase)	\$212	\$212	\$219	\$225	\$232	\$239	\$246	\$253	\$261	\$269	\$277	\$285
-Octagon - (2% increase)	\$163	\$163	\$166	\$169	\$173	\$176	\$180	\$183	\$187	\$191	\$195	\$199
-R.I. Associates (Manhattan Park) - (3% increase)	\$382	\$382	\$394	\$406	\$418	\$430	\$443	\$456	\$470	\$484	\$499	\$514
-Rivercross - (3% increase)	\$223	\$223	\$230	\$237	\$244	\$252	\$259	\$267	\$275	\$283	\$292	\$300
-Roosevelt Landings (Eastwood) - (3% increase)	\$631	\$631	\$649	\$669	\$689	\$710	\$731	\$753	\$775	\$799	\$823	\$847
-Southtown #1 (Sloan/Kettering) - (3% increase)	\$42	\$42	\$43	\$45	\$46	\$47	\$49	\$50	\$52	\$53	\$55	\$57
-Southtown #2 (Weil Medical) - (3% increase)	\$54	\$54	\$56	\$58	\$60	\$61	\$63	\$65	\$67	\$69	\$71	\$73
-Southtown #3 (Riverwalk Place) - (3% increase)	\$88	\$88	\$90	\$93	\$96	\$98	\$101	\$104	\$108	\$111	\$114	\$118
-Southtown #4 (Riverwalk Landing) - (4% increase)	\$87	\$87	\$91	\$94	\$98	\$102	\$106	\$110	\$115	\$119	\$124	\$129
-Southtown #5 (Riverwalk Court) - (4% increase)	\$49	\$49	\$51	\$53	\$55	\$57	\$59	\$62	\$64	\$67	\$69	\$72
-Southtown #6 (Riverwalk 6) - (4% increase)	\$95	\$95	\$99	\$103	\$107	\$112	\$116	\$121	\$126	\$131	\$136	\$141
-Southtown #7 (Riverwalk 7) - (4% increase)	\$82	\$82	\$86	\$89	\$93	\$96	\$100	\$104	\$108	\$113	\$117	\$122
-Southtown #8 (Riverwalk 8) - (4% increase)	\$88	\$88	\$91	\$95	\$99	\$103	\$107	\$111	\$115	\$120	\$125	\$130
-Southtown #9 (Riverwalk 9) - (Est. 4/2025, Est. units 300@\$20/mth)	\$0	\$0	\$0	\$0	\$72	\$75	\$78	\$81	\$84	\$88	\$91	\$95

Roosevelt Island Operating Corp.												
Approved Budget FY 23-24 Revenues (In Thousands)												
	Projected											
	Approved	Actual	Approved	Projected								
	2023	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
-Westview	\$154	\$154	\$159	\$164	\$169	\$174	\$179	\$184	\$190	\$196	\$201	\$208
Total: PUBLIC SAFETY REIMBURSEMENT	\$2,351	\$2,351	\$2,424	\$2,500	\$2,649	\$2,732	\$2,818	\$2,906	\$2,998	\$3,092	\$3,189	\$3,289
MOTORGATE												
-Motorgate - (Est. 6% increase every 5 years)	\$2,768	\$2,200	\$2,824	\$2,824	\$2,824	\$2,824	\$2,993	\$2,935	\$2,935	\$2,935	\$3,111	\$3,111
TRAMWAY												
-Tram - Reduce Fare Reimb. (Est. 2% increase)	\$162	\$133	\$156	\$159	\$162	\$165	\$169	\$172	\$175	\$179	\$182	\$186
-Tram - (Est. 2% increase)	\$4,461	\$4,402	\$4,472	\$4,562	\$4,653	\$4,746	\$4,841	\$4,938	\$5,037	\$5,137	\$5,240	\$5,345
Total: TRAMWAY	\$4,623	\$4,536	\$4,628	\$4,721	\$4,815	\$4,911	\$5,010	\$5,110	\$5,212	\$5,316	\$5,423	\$5,531
BUS & PARKING												
-Octagon Bus - (2% increase)	\$136	\$136	\$138	\$141	\$144	\$147	\$150	\$153	\$156	\$159	\$162	\$165
-Main Street Parking - (Est. 2% increase)	\$318	\$277	\$351	\$358	\$365	\$372	\$380	\$387	\$395	\$403	\$411	\$419
Total: BUS & PARKING	\$453	\$413	\$489	\$499	\$509	\$519	\$530	\$540	\$551	\$562	\$573	\$585
TOTAL OPERATING INCOME:	\$30,191	\$30,049	\$31,860	\$34,157	\$36,174	\$39,169	\$41,272	\$43,819	\$45,826	\$48,805	\$51,129	\$52,840
OTHER INCOME												
FEMA Reimbursement - COVID	\$0	\$0	\$750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bike Ramp Construction TAP Funds Reimbursement	\$0	\$0	\$0	\$1,482	\$1,482	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bike Lane Construction TAP Funds Reimbursement	\$0	\$0	\$0	\$2,500	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Blackwell Plk East - Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-Miscellaneous Revenues (Est. 1% increase)	\$67	\$20	\$60	\$60	\$61	\$61	\$62	\$63	\$63	\$64	\$65	\$65
-Telephone Commission - Sprint (current agreement expires 11/2021 - estimate 3% increase) Contract Terminated in FY23		\$74										
-Telephone Commission - Verizon (current agreement gives option for 4 additional 5 year terms starting 01/01/2021 w/2% increase with client able to cancel after each 5 year extended license period)	\$69	\$69	\$70	\$72	\$73	\$75	\$76	\$78	\$79	\$81	\$82	\$84
-Telephone Commission - T-Mobile (current agreement expires 8/2024 - estimate 2.5% increase)	\$76	\$76	\$78	\$79	\$81	\$84	\$86	\$88	\$90	\$92	\$94	\$97
-License Fee - Crown Castle (\$3,390.48 per site increased by yearly CPI Adjustment)	\$86	\$88	\$89	\$92	\$94	\$97	\$100	\$103	\$106	\$109	\$113	\$116
-Tennis Fees - (Est. 2% increase)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-Permit Revenues - (Est. 2% increase)	\$65	\$45	\$135	\$137	\$140	\$143	\$146	\$149	\$152	\$155	\$158	\$161
-Permit Revenues for Engineering - (Est. 2% increase)	\$65	\$45	\$55	\$56	\$57	\$58	\$60	\$61	\$62	\$63	\$64	\$66
-Sportspark - (Est. 2% increase)												
- Sportspark GYM	\$90	\$38	\$105	\$107	\$109	\$111	\$113	\$116	\$118	\$120	\$123	\$125
- Sportspark Pool	\$158	\$66	\$233	\$237	\$242	\$247	\$252	\$257	\$262	\$267	\$273	\$278
- Sportspark Classes	\$19	\$8	\$45	\$46	\$47	\$48	\$49	\$50	\$51	\$52	\$53	\$54
-Sports Field Rental - Capobianco Field (No Permit Field)	\$0	\$5	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-Sports Field Rental - Fire Fighters' Field (Est. 2% increase; Permitted weekdays only)	\$89	\$15	\$12	\$12	\$12	\$13	\$13	\$13	\$14	\$14	\$14	\$14
-Sports Field Rental - Octagon Field (Est. 2% increase)	\$298	\$93	\$186	\$190	\$194	\$198	\$202	\$206	\$210	\$214	\$218	\$223
-Special Events Permits - (Est. 2% increase)	\$6	\$6	\$6	\$6	\$6	\$7	\$7	\$7	\$7	\$7	\$7	\$7
Grants - Youth Center - Est. 1% increase)	\$0	\$0	\$100	\$101	\$102	\$103	\$104	\$105	\$106	\$107	\$108	\$109
-Cultural Center & Good Shepherd's Chapel Permits (Est. 2% increase)	\$68	\$20	\$69	\$70	\$72	\$73	\$75	\$76	\$78	\$79	\$81	\$82
-Filming Fees - (Est. 2% increase)	\$105	\$55	\$128	\$130	\$133	\$135	\$138	\$141	\$144	\$147	\$150	\$153
-Contributed Rental Income (Est. 2% increase) (Note B)	\$57	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total: OTHER INCOME	\$1,392	\$646	\$2,120	\$5,379	\$5,406	\$1,453	\$1,481	\$1,511	\$1,541	\$1,571	\$1,603	\$1,635
INTEREST INCOME												
Capital - Reserve	\$95	\$95	\$221	\$228	\$235	\$242	\$249	\$256	\$264	\$272	\$280	\$288
Capital	\$1	\$1	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$6	\$6	\$6

Roosevelt Island Operating Corp.												
Approved Budget FY 23-24 Revenues (In Thousands)												
	Projected											
	Approved	Actual	Approved	Projected								
	2023	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Operating	\$33	\$33	\$74	\$77	\$79	\$81	\$84	\$86	\$89	\$92	\$94	\$97
Rivercross Interest on Running Balance of Retro Paid Ground Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Southtown #8 Interest on deferred NPV payment 7/20-7/22	\$672	\$672	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Southtown #9 Interest on deferred NPV payment 3/23-9/24	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total: INTEREST INCOME	\$801	\$801	\$300	\$309	\$318	\$328	\$338	\$348	\$358	\$369	\$380	\$391
ROUNDING:												
TOTAL REVENUES:	\$32,384	\$31,497	\$34,280	\$39,845	\$41,898	\$40,949	\$43,090	\$45,677	\$47,725	\$50,745	\$53,112	\$54,866
Note (A): Southtown TEP (Tax Equivalent Payment) is based on appraised value and NYC tax rate at time of occurrence. It is phased in over a 9 year period @20%, 20%, 40%, 40%, 60%, 60%, 80% & 80% and the full amount in the 9th year.												
Note (B): In kind contributions for space provided to public purpose grantees to conduct their respective programs												

Approved



Roosevelt Island Operating Corporation

The Roosevelt Island Operating Corporation (RIOC)

Approved Budget FY 2023/24 - Staffing Plan

JOB TITLE DESCRI	NAME	HOME DEPT	Approved Budget FY 2023/24 - Staffing Plan												
						2.0%			2.0%			3.0%			
			FTE	STATUS	LOCATION CODE	Salary as of FY 22/23 - 7/10/22	Salary Increase	COLA Increase	PSD Salary increase	Union Increase	Total Salary FY 23/24	Potential Performance Based Increase	Promotion Increase	2023 - 2024 Compensation	FY 23/24 Budget Calculation
Summary:															
Executive	Administration:		5.00		1100	890,209	10,044	0	0	0	900,254	15,066	0	915,320	915,320
Finance			7.00		1300	752,439	14,949	0	0	0	767,388	22,423	0	789,811	789,811
Human Resources			3.00		1400	375,779	5,787	0	0	0	381,567	8,681	0	390,247	390,247
Legal			4.00		1600	508,981	7,180	0	0	0	516,161	10,769	0	526,930	526,930
Communications & Public Affairs			3.00		1800	353,000	7,000	0	0	0	360,000	10,500	0	370,500	370,500
Total Administrative			22.00			2,880,409	44,960	0	0	0	2,925,369	67,439	0	2,992,808	2,992,808
Administrative Services	Operations:		0.00		1050	0	0	0	0	0	0	0	0	0	0
IT			4.00		1500	401,462	6,789	0	0	0	408,251	10,184	0	418,435	418,435
Public Safety			52.00		2100	3,081,990	12,332	0	47,308	0	3,141,629	18,498	0	3,160,128	3,160,128
Operations			4.00		2000	494,094	6,642	0	0	0	500,735	9,963	0	510,698	510,698
Bus Operations			13.00		2240	904,157	3,034	0	0	13,649	920,840	4,551	0	925,391	925,391
Warehouse			2.50		2230	186,533	1,258	0	0	0	187,791	1,887	6,855	196,533	196,533
Motor Pool			6.00		2250	426,690	3,810	0	0	4,604	435,104	5,715	0	440,818	440,818
Capital Projects & Planning			1.00		2050	152,000	0	0	0	0	152,000	0	0	152,000	152,000
Maintenance			7.00		2220	505,400	0	0	0	7,273	512,673	0	0	512,673	512,673
Grounds			12.00		2210	777,643	4,092	0	0	10,860	792,596	6,139	0	798,735	798,735
Sportspark			8.00		3400	578,033	9,678	0	0	0	587,711	14,516	0	602,227	602,227
Programming & Partnerships/Youth Center			8.00		3500	506,706	7,734	0	0	0	514,440	11,601	0	526,041	526,041
Total Operations			117.50			8,014,708	55,369	0	47,308	36,387	8,153,771	83,053	6,855	8,243,679	8,243,679
Total RIOC			139.50			10,895,117	100,329	0	47,308	36,387	11,079,140	150,493	6,855	11,236,488	11,236,488

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report
Approved Budget FY 2024

	Actual FY 2022	Projected FY 2023	Approved Budget FY 2023	Approved Budget FY 2024	Variance Favorable (Unfavorable)	Variance % Change
Revenue						
Residential Fees Revenue						
TRANSACTION FEES	\$0	\$0	\$0	\$0	0.00%	
TEP	\$807,922	\$2,273,000	\$1,643,000	\$2,672,000	\$1,029,000	62.63%
NET PRESENT VALUE - Operating	\$8,777	\$5,000	\$5,000	\$9,000	\$4,000	80.00%
CONDO / CO-OP ADDITIONAL SALES	\$1,870,100	\$353,000	\$256,000	\$365,000	\$109,000	42.58%
NET PRESENT VALUE - Capital	\$351,062	\$213,000	\$213,000	\$357,000	\$144,000	67.61%
NET PRESENT VALUE - Capital Reserved	\$517,817	\$313,000	\$313,000	\$527,000	\$214,000	68.37%
Total Residential Fees Revenue	\$3,555,678	\$3,157,000	\$2,430,000	\$3,930,000	\$1,500,000	61.73%
Ground rent						
GROUND RENT	\$15,660,409	\$15,290,000	\$15,440,000	\$15,413,000	(\$27,000)	-0.17%
LAND TRANSFER FEE - CORNELL	\$400,000	\$400,000	\$400,000	\$408,000	\$8,000	2.00%
Total Ground rent	\$16,060,409	\$15,690,000	\$15,840,000	\$15,821,000	(\$19,000)	-0.12%
Commercial Rent						
COMMERCIAL RENT	\$1,704,219	\$1,702,000	\$1,726,000	\$1,744,000	\$18,000	1.04%
Total Commercial Rent	\$1,704,219	\$1,702,000	\$1,726,000	\$1,744,000	\$18,000	1.04%
Tramway Revenue						
TRAMWAY REVENUE	\$2,889,758	\$4,402,000	\$4,461,000	\$4,472,000	\$11,000	0.25%
TRAMWAY REDUCED FARE REIMBURSEMENT	\$100,641	\$133,000	\$161,000	\$156,000	(\$5,000)	-3.11%
Total Tramway Revenue	\$2,990,399	\$4,535,000	\$4,622,000	\$4,628,000	\$6,000	0.13%
Public Safety Reimbursement						
PUBLIC SAFETY REIMBURSEMENT	\$2,299,698	\$2,351,000	\$2,351,000	\$2,424,000	\$73,000	3.11%
Total Public Safety Reimbursement	\$2,299,698	\$2,351,000	\$2,351,000	\$2,424,000	\$73,000	3.11%
Transport/ Parking Revenue						
MAIN STREET PARKING	\$397,398	\$277,000	\$318,000	\$351,000	\$33,000	10.38%
BUS REVENUE - Octagon	\$133,048	\$136,000	\$136,000	\$138,000	\$2,000	1.47%
MOTORGATE	\$2,074,878	\$2,200,000	\$2,768,000	\$2,824,000	\$56,000	2.02%
Total Transport/ Parking Revenue	\$2,605,324	\$2,613,000	\$3,222,000	\$3,313,000	\$91,000	2.82%
Interest Income						
INTEREST INCOME - Operating	\$672,286	\$705,000	\$705,000	\$221,000	(\$484,000)	-68.65%
INTEREST INCOME - Capital	\$263	\$1,000	\$1,000	\$5,000	\$4,000	400.00%
INTEREST INCOME - Capital Reserved	\$32,448	\$95,000	\$95,000	\$74,000	(\$21,000)	-22.11%
Total Interest Income	\$704,997	\$801,000	\$801,000	\$300,000	(\$501,000)	-62.55%
Unrealized Gain (Loss)						
UNREALIZED GAIN (LOSS) - Capital Reserved	\$0	\$0	\$0	\$0	\$0	0.00%
Total Unrealized Gain (Loss)	\$0	\$0	\$0	\$0	\$0	0.00%
Other Revenue						

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report
Approved Budget FY 2024

	Actual FY 2022	Projected FY 2023	Approved Budget FY 2023	Approved Budget FY 2024	Variance Favorable (Unfavorable)	Variance % Change
FILMING	\$124,314	\$55,000	\$105,000	\$128,000	\$23,000	21.90%
SPECIAL EVENTS PERMITS	\$60	\$6,000	\$6,000	\$6,000	\$0	0.00%
SPORTS FIELD RENTAL	\$78,057	\$113,000	\$387,000	\$198,000	(\$189,000)	-48.84%
SPORTSPARK	\$16,253	\$112,000	\$267,000	\$382,000	\$115,000	43.07%
PERMIT REVENUES	\$388,168	\$110,000	\$198,000	\$260,000	\$62,000	31.31%
TELEPHONE COMMISSION	\$215,664	\$232,000	\$305,000	\$236,000	(\$69,000)	-22.62%
MISCELLANEOUS REVENUE	\$15,464	\$20,000	\$67,000	\$60,000	(\$7,000)	-10.45%
GRANTS	\$0	\$0	\$0	\$750,000	\$750,000	0.00%
GRANTS - Youth Center	\$0	\$0	\$0	\$100,000	\$100,000	0.00%
MISCELLANEOUS REVENUE	\$111,842	\$0	\$0	\$0	\$0	0.00%
GRANTS	\$24,000	\$0	\$0	\$0	\$0	0.00%
CONTRIBUTED RENTAL INCOME - GRANTS	\$0	\$0	\$57,000	\$0	(\$57,000)	-100.00%
Total Other Revenue	\$973,822	\$648,000	\$1,392,000	\$2,120,000	\$728,000	52.30%
 Total Revenue:	 \$30,894,546	 \$31,497,000	 \$32,384,000	 \$34,280,000	 \$1,896,000	 5.85%
 Expenses						
Personal Services (PS) :						
Salaries						
SALARIES - Administrative Services	\$4,520	\$118,272	\$150,433	\$0	\$150,433	100.00%
SALARIES - Executive	\$737,093	\$879,495	\$981,520	\$915,320	\$66,200	6.74%
SALARIES - Finance	\$614,759	\$686,109	\$673,324	\$784,811	(\$111,487)	-16.56%
SALARIES - Human Resources	\$234,757	\$250,126	\$436,923	\$390,247	\$46,676	10.68%
SALARIES - Information Technology	\$341,942	\$342,276	\$395,645	\$416,435	(\$20,790)	-5.25%
SALARIES - Legal	\$317,345	\$308,953	\$427,509	\$526,930	(\$99,421)	-23.26%
SALARIES - Communications & Public Affairs	\$232,073	\$9,259	\$346,500	\$367,500	(\$21,000)	-6.06%
SALARIES - Operations	\$515,116	\$549,041	\$633,739	\$510,698	\$123,041	19.42%
SALARIES - Capital Projects & Planning	\$200,736	\$186,682	\$212,415	\$140,000	\$72,415	34.09%
SALARIES - Public Safety	\$3,169,320	\$3,143,720	\$3,046,290	\$3,060,129	(\$13,839)	-0.45%
SALARIES - Grounds	\$659,393	\$745,613	\$764,850	\$768,735	(\$3,885)	-0.51%
SALARIES - Maintenance	\$406,942	\$369,903	\$459,522	\$482,673	(\$23,151)	-5.04%
SALARIES - Warehouse	\$71,842	\$78,499	\$75,246	\$194,533	(\$119,287)	-158.53%
SALARIES - Bus Operations	\$826,743	\$935,457	\$834,158	\$855,391	(\$21,233)	-2.55%
SALARIES - Motor Pool	\$312,086	\$291,355	\$325,799	\$434,818	(\$109,019)	-33.46%
SALARIES - Sportspark	\$297,047	\$214,617	\$180,864	\$583,077	(\$402,213)	-222.38%
SALARIES - Programming & Partnership/Youth Center	\$467,381	\$625,058	\$779,268	\$526,041	\$253,227	32.50%
Total Salaries	\$9,409,095	\$9,734,435	\$10,724,005	\$10,957,338	(\$233,333)	-2.18%

Salaries OT

SALARIES HOURS OT - Administrative Services	\$0	\$212	\$0	\$0	\$0	0.00%
SALARIES HOURS OT - Executive	\$36	\$0	\$0	\$0	\$0	0.00%
SALARIES HOURS OT - Finance	\$1,008	\$154	\$5,000	\$5,000	\$0	0.00%
SALARIES HOURS OT - Human Resources	\$0	\$0	\$0	\$0	\$0	0.00%
SALARIES HOURS OT - Information Technology	\$736	\$0	\$2,000	\$2,000	\$0	0.00%
SALARIES HOURS OT - Communications & Public Affairs	\$14,571	\$0	\$3,000	\$3,000	\$0	0.00%
SALARIES HOURS OT - Operations	\$1,638	\$750	\$0	\$0	\$0	0.00%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report
Approved Budget FY 2024

	Actual FY 2022	Projected FY 2023	Approved Budget FY 2023	Approved Budget FY 2024	Variance Favorable (Unfavorable)	Variance % Change
SALARIES HOURLY OT - Capital Projects & Planning	\$0	\$0	\$2,000	\$2,000	\$0	0.00%
SALARIES HOURLY OT - Public Safety	\$282,621	\$150,000	\$29,560	\$100,000	(\$70,440)	-238.29%
SALARIES HOURLY OT - Grounds	\$23,245	\$18,483	\$20,000	\$20,000	\$0	0.00%
SALARIES HOURLY OT - Maintenance	\$9,502	\$14,056	\$28,000	\$20,000	\$8,000	28.57%
SALARIES HOURLY OT - Warehouse	\$650	\$595	\$2,000	\$2,000	\$0	0.00%
SALARIES HOURLY OT - Bus Operations	\$189,452	\$85,000	\$70,000	\$70,000	\$0	0.00%
SALARIES HOURLY OT - Motor Pool	\$9,185	\$3,329	\$6,000	\$6,000	\$0	0.00%
SALARIES HOURLY OT - Sportspark	\$2,717	\$0	\$0	\$19,150	(\$19,150)	0.00%
SALARIES HOURLY OT - Programming & Partnership/ Youth Center	\$7,528	\$393	\$0	\$0	\$0	0.00%
Total Salaries OT	\$542,889	\$272,972	\$167,560	\$249,150	(\$81,590)	-48.69%
Temporary Employees						
TEMPORARY EMPLOYEE - Administrative	\$3,114	\$29,074	\$0	\$0	\$0	0.00%
TEMPORARY EMPLOYEE - Capital Projects & Planning	\$0	\$0	\$13,000	\$10,000	\$3,000	23.08%
TEMPORARY EMPLOYEE - Grounds	\$8,660	\$20,148	\$40,000	\$10,000	\$30,000	75.00%
TEMPORARY EMPLOYEE - Maintenance	\$0	\$25,824	\$40,000	\$10,000	\$30,000	75.00%
TEMPORARY EMPLOYEE - Sportspark	\$9,745	\$0	\$0	\$0	\$0	0.00%
TEMPORARY EMPLOYEE - Programming & Partnership/Youth Center	\$119,479	\$75,000	\$0	\$0	\$0	0.00%
Total Temporary Employees	\$140,998	\$150,046	\$93,000	\$30,000	\$63,000	67.74%
Total Wages (Salary, OT & Temporary)	\$10,092,982	\$10,157,453	\$10,984,565	\$11,236,488	(\$251,923)	-2.29%
Workers Compensation & Disability						
WORKERS COMPENSATION - General	\$247,480	\$100,000	\$110,000	\$225,000	(\$115,000)	-104.55%
DISABILITY INSURANCE - Administrative	\$34,408	\$10,000	\$15,000	\$15,000	\$0	0.00%
Total Workers Compensation & Disability	\$281,888	\$110,000	\$125,000	\$240,000	(\$115,000)	-92.00%
ER Payroll Taxes						
ER PAYROLL TAXES - Administrative	(\$5,932)	\$0	\$0	\$0	\$0	0.00%
ER PAYROLL TAXES - Administrative Services	(\$38,663)	\$8,398	\$12,072	\$0	\$12,072	100.00%
ER PAYROLL TAXES - Executive	\$54,033	\$67,156	\$54,114	\$60,128	(\$6,014)	-11.11%
ER PAYROLL TAXES - Finance	\$51,033	\$53,795	\$55,429	\$64,602	(\$9,173)	-16.55%
ER PAYROLL TAXES - Human Resources	\$18,836	\$21,777	\$34,271	\$29,321	\$4,950	14.44%
ER PAYROLL TAXES - Information Technology	\$28,252	\$25,964	\$31,548	\$33,762	(\$2,214)	-7.02%
ER PAYROLL TAXES - Legal	\$24,784	\$25,314	\$33,551	\$41,131	(\$7,580)	-22.59%
ER PAYROLL TAXES - Communications & Public Affairs	\$20,452	\$708	\$27,583	\$29,657	(\$2,074)	-7.52%
ER PAYROLL TAXES - Operations	\$40,150	\$41,838	\$46,649	\$39,326	\$7,323	15.70%
ER PAYROLL TAXES - Capital Projects & Planning	\$16,745	\$16,265	\$18,407	\$12,456	\$5,951	32.33%
ER PAYROLL TAXES - Public Safety	\$297,576	\$267,791	\$249,973	\$264,251	(\$14,278)	-5.71%
ER PAYROLL TAXES - Grounds	\$62,776	\$61,464	\$67,856	\$66,749	\$1,107	1.63%
ER PAYROLL TAXES - Maintenance	\$37,050	\$33,075	\$43,700	\$42,675	\$1,025	2.35%
ER PAYROLL TAXES - Warehouse	\$6,232	\$6,028	\$6,191	\$16,349	(\$10,158)	-164.08%
ER PAYROLL TAXES - Bus Operations	\$88,153	\$86,207	\$73,118	\$76,550	(\$3,432)	-4.69%
ER PAYROLL TAXES - Motor Pool	\$28,719	\$23,227	\$26,793	\$36,351	(\$9,558)	-35.67%
ER PAYROLL TAXES - Sportspark	\$28,553	\$16,859	\$14,682	\$49,970	(\$35,288)	-240.35%

The Roosevelt Island Operating Corporation (RIOC)

Budget Variance Report

Approved Budget FY 2024

ER PAYROLL TAXES - Programming & Partnership /Youth Center
Total ER Payroll Taxes

Other Post Employment Benefits Other Than Pension (GASB 45)
OTHER POST EMPLOYMENT BENEFIT(OPEB)

MCTMT Taxes

	Actual FY 2022	Projected FY 2023	Approved Budget FY 2023	Approved Budget FY 2024	Variance Favorable (Unfavorable)	Variance % Change
ER PAYROLL TAXES - Programming & Partnership /Youth Center	\$53,019	\$65,084	\$62,717	\$43,746	\$18,971	30.25%
Total ER Payroll Taxes	\$811,768	\$820,950	\$858,654	\$907,024	(\$48,370)	-5.63%

	Actual FY 2022	Projected FY 2023	Approved Budget FY 2023	Approved Budget FY 2024	Variance Favorable (Unfavorable)	Variance % Change
OTHER POST EMPLOYMENT BENEFIT(OPEB)	\$460,981	\$300,000	\$300,000	\$390,000	(\$90,000)	-30.00%

Health Insurance

	Actual FY 2022	Projected FY 2023	Approved Budget FY 2023	Approved Budget FY 2024	Variance Favorable (Unfavorable)	Variance % Change
HEALTH INSURANCE - Administrative Services	\$0	\$17,894	\$23,125	\$0	\$23,125	0.00%
HEALTH INSURANCE - Executive	\$63,469	\$190,236	\$137,554	\$126,817	\$10,737	7.81%
HEALTH INSURANCE - Finance	\$96,692	\$173,997	\$120,509	\$166,722	(\$46,213)	-38.35%
HEALTH INSURANCE - Human Resources	\$53,889	\$35,822	\$114,426	\$147,206	(\$32,780)	-28.65%
HEALTH INSURANCE - Information Technology	\$74,739	\$137,048	\$97,384	\$147,206	(\$49,822)	-51.16%
HEALTH INSURANCE - Legal	\$36,823	\$28,241	\$68,777	\$83,673	(\$14,896)	-21.66%
HEALTH INSURANCE - Communications & Public Affairs	\$36,541	\$19,506	\$68,777	\$73,205	(\$4,428)	-6.44%
HEALTH INSURANCE - Operations	\$90,017	\$117,835	\$108,946	\$130,357	(\$21,411)	-19.65%
HEALTH INSURANCE - CapitalProjects & Planning	\$33,293	\$62,242	\$40,170	\$33,299	\$6,871	17.10%
HEALTH INSURANCE - Public Safety	\$870,812	\$925,000	\$925,918	\$1,156,945	(\$231,027)	-24.95%
HEALTH INSURANCE - Grounds	\$222,646	\$270,804	\$293,776	\$274,404	\$19,372	6.59%
HEALTH INSURANCE - Maintenance	\$87,347	\$92,912	\$97,718	\$137,115	(\$39,397)	-40.32%
HEALTH INSURANCE - Warehouse	\$32,935	\$61,556	\$39,738	\$64,428	(\$24,690)	-62.13%
HEALTH INSURANCE - Bus Operations	\$178,264	\$205,074	\$217,082	\$224,206	(\$7,124)	-3.28%
HEALTH INSURANCE - Motor Pool	\$43,360	\$54,120	\$54,432	\$95,763	(\$41,331)	-75.93%
HEALTH INSURANCE - Sportspark	\$56,355	\$77,227	\$55,078	\$243,865	(\$188,787)	-342.76%

The Roosevelt Island Operating Corporation (RIOC)

Budget Variance Report

Approved Budget FY 2024

	Actual FY 2022	Projected FY 2023	Approved Budget FY 2023	Approved Budget FY 2024	Variance Favorable (Unfavorable)	Variance % Change
HEALTH INSURANCE - Programming & Partnership/Youth Center	\$76,048	\$101,090	\$103,464	\$146,484	(\$43,020)	-41.58%
Total Health Insurance	\$2,053,230	\$2,570,604	\$2,566,874	\$3,251,695	(\$684,821)	-26.68%
 Dental/Vision						
DENTAL/ VISION - Administrative Services	\$0	\$655	\$1,146	\$0	\$1,146	100.00%
DENTAL/ VISION - Executive	\$4,199	\$8,033	\$7,313	\$7,050	\$263	3.60%
DENTAL/ VISION - Finance	\$5,590	\$8,934	\$6,565	\$8,196	(\$1,631)	-24.84%
DENTAL/ VISION - Human Resources	\$1,829	\$2,122	\$6,166	\$3,966	\$2,200	35.68%
DENTAL/ VISION - Information Technology	\$5,716	\$6,747	\$6,167	\$6,477	(\$310)	-5.03%
DENTAL/ VISION - Legal	\$1,277	\$1,405	\$1,720	\$2,293	(\$573)	-33.31%
DENTAL/ VISION - Communications & Public Affairs	\$1,307	\$106	\$1,720	\$3,114	(\$1,394)	-81.05%
DENTAL/ VISION - Operations	\$4,409	\$5,365	\$4,157	\$3,145	\$1,012	24.34%
DENTAL/ VISION - Capital Projects & Planning	\$1,609	\$1,931	\$573	\$1,116	(\$543)	-94.76%
DENTAL/ VISION - Public Safety	\$33,640	\$35,490	\$39,226	\$38,225	\$1,001	2.55%
DENTAL/ VISION - Grounds	\$1,063	\$1,843	\$1,146	\$1,689	(\$543)	-47.38%
DENTAL/ VISION - Maintenance	\$0	\$1,125	\$573	\$1,968	(\$1,395)	-243.46%
DENTAL/ VISION - Warehouse	\$546	\$655	\$573	\$1,720	(\$1,147)	-200.17%
DENTAL/ VISION - Bus Operations	\$1,063	\$1,275	\$1,116	\$1,116	\$0	0.00%
DENTAL/ VISION - Motor Pool	\$546	\$155	\$573	\$1,146	(\$573)	-100.00%
DENTAL/ VISION - Sportspark	\$2,700	\$2,913	\$2,263	\$6,757	(\$4,494)	-198.59%
DENTAL/ VISION - Programming & Partnerships/Youth Center	\$4,090	\$4,075	\$5,304	\$4,585	\$719	13.56%
Total Dental/Vision	\$69,584	\$82,829	\$86,301	\$92,563	(\$6,262)	-7.26%
 Term Life /LTD						
TERM LIFE/LTD - Administrative Services	\$272	\$1,200	\$1,272	\$0	\$1,272	100.00%
TERM LIFE/LTD - Executive	\$2,208	\$3,928	\$3,997	\$3,417	\$580	14.51%
TERM LIFE/LTD - Finance	\$2,978	\$3,487	\$3,970	\$4,453	(\$483)	-12.17%
TERM LIFE/LTD - Human Resources	\$862	\$2,500	\$2,541	\$2,028	\$513	20.19%
TERM LIFE/LTD - Information Technology	\$1,096	\$2,500	\$2,538	\$2,525	\$13	0.51%
TERM LIFE/LTD - Legal	\$1,558	\$2,200	\$2,139	\$2,764	(\$625)	-29.22%
TERM LIFE/LTD - Communications & Public Affairs	\$505	\$110	\$1,998	\$1,982	\$16	0.80%
TERM LIFE/LTD - Operations	\$1,936	\$3,988	\$3,059	\$2,500	\$559	18.27%
TERM LIFE/LTD - Capital Projects & Planning	\$1,046	\$1,000	\$544	\$655	(\$111)	-20.40%
TERM LIFE/LTD - Public Safety	\$18,947	\$28,566	\$25,613	\$25,554	\$59	0.23%
TERM LIFE/LTD - Grounds	\$584	\$895	\$1,426	\$1,382	\$44	3.09%
TERM LIFE/LTD - Maintenance	\$0	\$0	\$669	\$689	(\$20)	-2.99%
TERM LIFE/LTD - Warehouse	\$436	\$666	\$500	\$1,499	(\$999)	-199.80%
TERM LIFE/LTD - Bus Operations	\$511	\$769	\$713	\$713	\$0	0.00%
TERM LIFE/LTD - Motor Pool	\$455	\$278	\$582	\$1,165	(\$583)	-100.17%
TERM LIFE/LTD - Sportspark	\$1,395	\$1,903	\$1,501	\$4,003	(\$2,502)	-166.69%
TERM LIFE/LTD - Programming & Partnerships/Youth Center	\$1,849	\$3,109	\$3,975	\$4,257	(\$282)	-7.09%
Total Dental/Vision	\$36,638	\$57,099	\$57,037	\$59,586	(\$2,549)	-4.47%
 Pension						
PENSION - Administrative Services	\$3,842	\$24,069	\$24,069	\$0	\$24,069	100.00%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report
Approved Budget FY 2024

	Actual FY 2022	Projected FY 2023	Approved Budget FY 2023	Approved Budget FY 2024	Variance Favorable (Unfavorable)	Variance % Change
PENSION - Executive	\$33,956	\$157,043	\$157,043	\$146,451	\$10,592	6.74%
PENSION - Finance	\$31,084	\$107,732	\$107,732	\$125,570	(\$17,838)	-16.56%
PENSION - Human Resources	\$6,713	\$69,908	\$69,908	\$62,440	\$7,468	10.68%
PENSION - Information Technology	\$8,496	\$63,303	\$63,303	\$66,630	(\$3,327)	-5.26%
PENSION - Legal	\$16,715	\$68,401	\$68,401	\$84,309	(\$15,908)	-23.26%
PENSION - Communications & Public Affairs	\$4,858	\$55,440	\$55,440	\$58,800	(\$3,360)	-6.06%
PENSION - Operations	\$14,947	\$101,398	\$101,398	\$81,712	\$19,686	19.41%
PENSION - Capital Projects & Planning	\$9,728	\$33,986	\$33,986	\$22,400	\$11,586	34.09%
PENSION - Public Safety	\$136,840	\$194,743	\$194,743	\$179,186	\$15,557	7.99%
PENSION - Grounds	\$52,534	\$105,597	\$105,597	\$111,378	(\$5,781)	-5.47%
PENSION - Maintenance	\$29,168	\$51,663	\$51,663	\$48,839	\$2,824	5.47%
PENSION - Warehouse	\$3,262	\$12,039	\$12,039	\$25,301	(\$13,262)	-110.16%
PENSION - Bus Operations	\$58,698	\$85,615	\$85,615	\$87,405	(\$1,790)	-2.09%
PENSION - Motor Pool	\$20,166	\$35,904	\$35,904	\$52,642	(\$16,738)	-46.62%
PENSION - Sportspark	\$8,584	\$28,938	\$28,938	\$93,292	(\$64,354)	-222.39%
PENSION - Programming & Partnership/Youth Center	\$11,250	\$86,505	\$86,505	\$53,927	\$32,578	37.66%
Total Pension	\$450,841	\$1,282,284	\$1,282,284	\$1,300,282	(\$17,998)	-1.40%

Other Employee Benefits

FRINGE BENEFITS ANNUITY - Grounds	\$3,588	\$7,108	\$7,108	\$6,318	\$790	11.11%
LEGAL SERVICES - Grounds	\$1,854	\$2,200	\$2,223	\$2,021	\$202	9.09%
LEGAL SERVICES - Maintenance	\$1,775	\$2,100	\$2,100	\$1,800	\$300	14.29%
LEGAL SERVICES - Bus Operations	\$3,550	\$3,900	\$3,900	\$3,600	\$300	7.69%
LEGAL SERVICES - Motor Pool	\$1,175	\$1,200	\$1,200	\$1,200	\$0	0.00%
SCHOLARSHIP AND EDUCATION - Maintenance	\$1,675	\$2,100	\$2,100	\$1,800	\$300	14.29%
SCHOLARSHIP AND EDUCATION - Bus Operations	\$3,275	\$3,900	\$3,900	\$3,600	\$300	7.69%
SCHOLARSHIP AND EDUCATION - Motor Pool	\$1,100	\$1,200	\$1,200	\$1,200	\$0	0.00%
SUPPLEMENTAL BENEFITS - Maintenance	\$5,040	\$6,720	\$6,720	\$5,760	\$960	14.29%
SUPPLEMENTAL BENEFITS - Bus Operations	\$10,960	\$12,480	\$12,480	\$11,520	\$960	7.69%
SUPPLEMENTAL BENEFITS - Motor Pool	\$3,440	\$4,800	\$4,800	\$3,840	\$960	20.00%
Total Other Employee Benefits	\$37,432	\$47,708	\$47,731	\$42,659	\$5,072	10.63%

COMPENSATED ABSCENCES

	\$128,666	\$0	\$0	\$0	\$0	0.00%
Total Fringe Benefits	\$4,347,704	\$5,294,610	\$5,361,229	\$6,322,014	(\$960,785)	-17.92%
Total Personal Services (PS)	\$14,440,686	\$15,452,063	\$16,345,794	\$17,558,502	(\$1,212,708)	-7.42%

Other Than Personal Services (OTPS) :

Insurance

INSURANCE - General	\$3,454,681	\$3,563,000	\$3,712,200	\$3,895,000	(\$182,800)	-4.92%
INSURANCE - Tramway	\$86,295	\$94,000	\$100,000	\$95,000	\$5,000	5.00%
Total Insurance	\$3,540,976	\$3,657,000	\$3,812,200	\$3,990,000	(\$177,800)	-4.66%

Professional Services

The Roosevelt Island Operating Corporation (RIOC)

Budget Variance Report

Approved Budget FY 2024

	Actual FY 2022	Projected FY 2023	Approved Budget FY 2023	Approved Budget FY 2024	Variance Favorable (Unfavorable)	Variance % Change
PROFESSIONAL SERVICES - Administrative	\$257,162	\$23,000	\$0	\$100,000	(\$100,000)	0.00%
PROFESSIONAL SERVICES - Administrative Services	\$590,046	\$626,000	\$570,000	\$560,000	\$10,000	1.75%
PROFESSIONAL SERVICES - Finance	\$131,641	\$80,000	\$110,000	\$100,000	\$10,000	9.09%
PROFESSIONAL SERVICES - ADP Payroll	\$266,701	\$175,000	\$100,000	\$125,000	(\$25,000)	-25.00%
PROFESSIONAL SERVICES - Information Technology	\$96,512	\$85,000	\$35,000	\$95,000	(\$60,000)	-171.43%
PROFESSIONAL SERVICES - Legal	\$9,407	\$0	\$175,000	\$0	\$175,000	100.00%
PROFESSIONAL SERVICES - Communications & Public Affairs	\$61,811	\$60,000	\$80,000	\$65,000	\$15,000	18.75%
PROFESSIONAL SERVICES - Operations	\$11,520	\$0	\$0	\$13,500	\$0	0.00%
PROFESSIONAL SERVICES - Capital Projects & Planning	\$77,591	\$10,000	\$3,500	\$25,000	(\$21,500)	-614.29%
PROFESSIONAL SERVICES - Public Safety	\$6,180	\$0	\$180	\$7,500	(\$7,320)	-4066.67%
PROFESSIONAL SERVICES - Island Operations	\$61,122	\$0	\$0	\$0	\$0	0.00%
PROFESSIONAL SERVICES - Maintenance	\$0	\$0	\$75,000	\$0	\$75,000	100.00%
PROFESSIONAL SERVICES - Bus Operations	\$0	\$2,200	\$0	\$0	\$0	0.00%
PROFESSIONAL SERVICES - AVAC	\$0	\$0	\$2,500	\$2,500	\$0	0.00%
PROFESSIONAL SERVICES - Tramway	\$0	\$0	\$75,000	\$0	\$75,000	100.00%
PROFESSIONAL SERVICES - Sportspark	\$137,003	\$360,000	\$0	\$900,000	(\$900,000)	0.00%
PROFESSIONAL SERVICES - Programming & Partnerships/Youth Center	\$43,169	\$19,000	\$50,000	\$19,100	\$30,900	61.80%
Total Professional Services	\$1,749,865	\$1,440,200	\$1,276,180	\$2,012,600	(\$722,920)	-56.65%
Marketing / Advertising						
MARKETING/ ADVERTISING - Administrative	\$49,431	\$113,000	\$30,000	\$10,000	\$20,000	66.67%
MARKETING/ ADVERTISING - Human Resources	\$0	\$0	\$0	\$60,000	(\$60,000)	0.00%
MARKETING/ ADVERTISING - Communications & Public Affairs	\$12,945	\$20,000	\$20,000	\$15,000	\$5,000	25.00%
MARKETING/ ADVERTISING - Programming & Partnerships/Youth Cent	\$5,941	\$18,000	\$18,000	\$2,000	\$16,000	88.89%
Total Marketing / Advertising	\$68,317	\$151,000	\$68,000	\$87,000	(\$19,000)	-27.94%
Management Fees						
MANAGEMENT FEES - Tramway	\$4,631,387	\$4,922,000	\$4,764,900	\$4,825,000	(\$60,100)	-1.26%
MANAGEMENT FEES - Motorgate	\$1,005,730	\$1,000,000	\$988,800	\$1,000,000	(\$11,200)	-1.13%
FRANCHISE FEE - Tramway	\$13,123	\$10,000	\$10,000	\$14,000	(\$4,000)	-40.00%
Total Management Fees	\$5,650,240	\$5,932,000	\$5,763,700	\$5,839,000	(\$75,300)	-1.31%
Legal Services						
LEGAL SERVICES - Legal General	\$379,657	\$475,000	\$25,000	\$300,000	(\$275,000)	-1100.00%
LEGAL SERVICES - Employment Matters	\$89,641	\$400,000	\$35,000	\$100,000	(\$65,000)	-185.71%
LEGAL SERVICES - Commercial	\$0	\$0	\$15,000	\$15,000	\$0	0.00%
LEGAL SERVICES - Residential	\$6,071	\$3,000	\$100,000	\$25,000	\$75,000	75.00%
LEGAL SERVICES - Development/Residential	\$750	\$8,000	\$200,000	\$50,000	\$150,000	75.00%
LEGAL SERVICES - Litigation/Settlements	\$0	\$50,000	\$50,000	\$100,000	(\$50,000)	-100.00%
Total Legal Services	\$476,119	\$936,000	\$425,000	\$590,000	(\$165,000)	-38.82%
Telecommunications						
TELEPHONE	\$22,164	\$24,000	\$25,000	\$25,000	\$0	0.00%
TELEPHONE - LONG DISTANCE	\$2,412	\$2,000	\$0	\$0	\$0	0.00%
TELEPHONE - CELL	\$47,946	\$48,000	\$50,000	\$58,000	(\$8,000)	-16.00%

The Roosevelt Island Operating Corporation (RIOC)

Budget Variance Report

Approved Budget FY 2024

	Actual FY 2022	Projected FY 2023	Approved Budget FY 2023	Approved Budget FY 2024	Variance Favorable (Unfavorable)	Variance % Change
INTERNET SERVICE PROVIDER- DATA LINE	\$142,502	\$100,000	\$145,000	\$70,000	\$75,000	51.72%
WEB SITE HOSTING	\$1,058	\$2,000	\$932	\$2,000	(\$1,068)	-114.59%
Total Telecommunications	\$216,082	\$176,000	\$220,932	\$155,000	\$65,932	29.84%
Commercial Space Rent						
COMMERCIAL SPACE RENT - 591 OFFICE	\$75,583	\$111,000	\$0	\$111,000	(\$111,000)	0.00%
COMMERCIAL SPACE RENT - EASTWOOD	\$401,496	\$402,000	\$402,000	\$402,000	\$0	0.00%
COMMERCIAL SPACE RENT - ISLAND HOUSE	\$83,448	\$84,000	\$84,000	\$84,000	\$0	0.00%
COMMERCIAL SPACE RENT - WESTVIEW	\$4,061	\$4,800	\$4,800	\$4,800	\$0	0.00%
Total Commercial Space Rent	\$564,588	\$601,800	\$490,800	\$601,800	(\$111,000)	-22.62%
Repairs & Maintenance						
REPAIRS & MAINT PARKING METERS - PM Housing	\$15,418	\$10,000	\$0	\$7,500	(\$7,500)	0.00%
REPAIRS & MAINT Z-BRICK - RI Locations Points	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT SEWERS - Bus Operations	\$0	\$0	\$250	\$250	\$0	0.00%
REPAIRS & MAINT SEWERS - Tramway	\$0	\$2,500	\$2,500	\$0	\$2,500	100.00%
REPAIRS & MAINT SEWERS - Sportspark	\$0	\$0	\$0	\$5,000	(\$5,000)	0.00%
REPAIRS & MAINT ISLAND FIXTURES - Island Operations	\$11,650	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT ISLAND FIX - Maintenance	\$9,800	\$5,000	\$3,500	\$10,000	(\$6,500)	-185.71%
REPAIRS & MAINT BUILDING- General	\$0	\$1,000	\$2,000	\$2,000	\$0	0.00%
REPAIRS & MAINT BUILDING- Administrative	\$7,685	\$2,000	\$2,300	\$2,500	(\$200)	-8.70%
REPAIRS & MAINT BUILDING- Public Safety	\$644	\$2,000	\$3,000	\$3,000	\$0	0.00%
REPAIRS & MAINT BUILDING - Island Operations	\$2,970	\$7,000	\$0	\$0	\$0	0.00%
REPAIRS & MAINT BUILDING - Maintenance	\$6,704	\$12,145	\$12,145	\$15,000	(\$2,855)	-23.51%
REPAIRS & MAINT BUILDING - Bus Operations	\$0	\$7,700	\$3,500	\$3,500	\$0	0.00%
REPAIRS & MAINT BUILDING - AVAC	\$9,640	\$2,500	\$2,500	\$10,000	(\$7,500)	-300.00%
REPAIRS & MAINT BUILDING - Tramway	\$7,780	\$4,400	\$3,000	\$10,000	(\$7,000)	-233.33%
REPAIRS & MAINT BUILDING - RI Locations Points	\$3,570	\$5,000	\$10,000	\$5,000	\$5,000	50.00%
REPAIRS & MAINT BUILDING - Sportspark	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT BUILDING - Programming & Parnterships/Youth Cen	\$395	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT BUILDING - Motorgate	\$1,350	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT ELEVATORS - Capital Projects & Planning	\$31,398	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT ELEVATORS - Public Safety	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT ELEVATORS - Maintenance	\$10,809	\$33,000	\$65,000	\$50,000	\$15,000	23.08%
REPAIRS & MAINT OTHER - Ground	\$17,385	\$0	\$0	\$18,500	(\$18,500)	0.00%
REPAIRS & MAINT OTHER - Maintenance	\$10,532	\$44,000	\$50,000	\$50,000	\$0	0.00%
REPAIRS & MAINT OTHER - Bus Operations	\$0	\$1,000	\$1,000	\$1,000	\$0	0.00%
REPAIRS & MAINT OTHER - RI Locations Points	\$12,421	\$0	\$0	\$10,000	(\$10,000)	0.00%
REPAIRS & MAINT OTHER- Sportspark	\$0	\$0	\$0	\$3,500	(\$3,500)	0.00%
REPAIRS & MAINT HVAC - Maintenance	\$33,004	\$50,000	\$65,000	\$40,000	\$25,000	38.46%
REPAIRS & MAINT BMS - Maintenance	\$0	\$50,000	\$50,000	\$50,000	\$0	0.00%
REPAIRS & MAINT ELECTRICAL - Maintenance	\$37,965	\$52,000	\$110,000	\$20,000	\$90,000	81.82%
REPAIRS & MAINT GENERATOR /ATS- Maintenance	\$4,923	\$0	\$0	\$5,000	(\$5,000)	0.00%

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	Actual FY 2022	Projected FY 2023	Approved Budget FY 2023	Approved Budget FY 2024	Variance Favorable (Unfavorable)	Variance % Change
REPAIRS & MAINT PLUMBING - Maintenance	\$75,294	\$62,000	\$60,000	\$45,000	\$15,000	25.00%
REPAIRS & MAINT ELEV/ESCAL LICNSE AND INSP - Maintenance	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT SPRINKLER/STANDPIPE - Maintenance	\$0	\$7,500	\$10,000	\$0	\$10,000	100.00%
REPAIRS & MAINT FIRE ALARM/CENTRALMONITORING - Maintenance	\$20,276	\$32,000	\$10,000	\$20,000	(\$10,000)	-100.00%
REPAIRS & MAINT FIRE EXTINGUISHERS - Maintenance	\$6,315	\$5,000	\$8,000	\$5,000	\$3,000	37.50%
REPAIRS & MAINT PREVENTION:LICNSE,TRAINING&INSPECT - Maintenance	\$0	\$5,000	\$5,000	\$0	\$5,000	100.00%
Total Repairs & Maintenance	\$337,928	\$402,745	\$478,695	\$391,750	\$86,945	18.16%
Repairs & Maintenance Equipment						
REPAIRS & MAINT EQUIP - Administrative	\$0	\$0	\$1,000	\$1,000	\$0	0.00%
REPAIRS & MAINT EQUIP - IT	\$0	\$0	\$3,000	\$2,000	\$1,000	33.33%
REPAIRS & MAINT EQUIP - Public Safety	\$2,866	\$2,000	\$5,000	\$5,000	\$0	0.00%
REPAIRS & MAINT EQUIP - Grounds	\$4,344	\$5,000	\$0	\$5,000	(\$5,000)	0.00%
REPAIRS & MAINT EQUIP - Maintenance	\$1,958	\$2,500	\$5,000	\$3,000	\$2,000	40.00%
REPAIRS & MAINT EQUIP - Bus Operations	\$14,696	\$15,000	\$15,000	\$16,500	(\$1,500)	-10.00%
REPAIRS & MAINT EQUIP - Motor Pool	\$11,551	\$500	\$500	\$12,750	(\$12,250)	-2450.00%
REPAIRS & MAINT EQUIP - AVAC	\$1,362	\$2,500	\$2,500	\$2,000	\$500	20.00%
REPAIRS & MAINT EQUIP - Tramway	\$0	\$1,000	\$1,000	\$0	\$1,000	0.00%
REPAIRS & MAINT EQUIP - Programming & Partnerships/Youth Center	\$0	\$0	\$0	\$0	\$0	0.00%
Total Repairs & Maintenance Equipment	\$36,777	\$28,500	\$33,000	\$47,250	(\$14,250)	-43.18%
Other Repairs & Maintenance						
TREES, SHRUBS & SOD- Grounds	\$5,770	\$100,000	\$325,000	\$350,000	(\$25,000)	-7.69%
SNOW REMOVAL - Ground	\$0	\$5,000	\$5,000	\$5,000	\$0	0.00%
Total Other Repairs & Maintenance	\$5,770	\$105,000	\$330,000	\$355,000	(\$25,000)	-7.58%
Vehicles Gas						
VEHICLES GAS - Administrative Services	\$301	\$500	\$500	\$500	\$0	0.00%
VEHICLES GAS - Public Safety	\$15,937	\$20,000	\$6,000	\$12,000	(\$6,000)	-100.00%
VEHICLES GAS - Grounds	\$12,330	\$20,000	\$5,000	\$7,500	(\$2,500)	-50.00%
VEHICLES GAS - Maintenance	\$5,048	\$2,500	\$2,500	\$4,000	(\$1,500)	-60.00%
VEHICLES GAS - Warehouse	\$14	\$400	\$150	\$75	\$75	50.00%
VEHICLES GAS - Bus Operations	\$111,748	\$140,000	\$50,000	\$50,000	\$0	0.00%
VEHICLES GAS - Sportspark	\$240	\$1,000	\$0	\$500	(\$500)	0.00%
Total Vehicles Gas	\$145,618	\$184,400	\$64,150	\$74,575	(\$10,425)	-16.25%
Vehicles Repair & Maintenance						
VEHICLE REPAIRS & MAINT - Administrative	\$0	\$0	\$1,000	\$1,000	\$0	0.00%
VEHICLE REPAIRS & MAINT - Administrative Services	\$0	\$0	\$1,000	\$1,000	\$0	0.00%
VEHICLE REPAIRS & MAINT - Public Safety	\$6,140	\$20,000	\$5,000	\$5,000	\$0	0.00%
VEHICLE REPAIRS & MAINT - Grounds	\$12,553	\$20,000	\$3,000	\$13,500	(\$10,500)	-350.00%
VEHICLE REPAIRS & MAINT - Maintenance	\$5,620	\$2,000	\$1,500	\$6,000	(\$4,500)	-300.00%
VEHICLE REPAIRS & MAINT - Warehouse	\$1,145	\$0	\$0	\$1,500	(\$1,500)	0.00%
VEHICLE REPAIRS & MAINT- Bus Operations	\$87,348	\$115,000	\$50,000	\$95,000	(\$45,000)	-90.00%
VEHICLE REPAIRS & MAINT - Motor Pool	\$9,112	\$2,000	\$5,000	\$10,000	(\$5,000)	-100.00%

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VEHICLE REPAIRS & MAINT - Sportspark	\$134	\$200	\$0	\$500	(\$500)	0.00%
Total Vehicles Repair & Maintenance	\$122,052	\$159,200	\$66,500	\$133,500	(\$67,000)	-100.75%
Vehicles Parts						
VEHICLES PARTS - Public Safety	\$0	\$750	\$1,500	\$1,500	\$0	0.00%
VEHICLES PARTS - Grounds	\$0	\$1,000	\$2,500	\$2,500	\$0	0.00%
VEHICLES PARTS - Maintenance	\$0	\$500	\$800	\$0	\$800	100.00%
VEHICLES PARTS - Bus Operations	\$14,328	\$38,000	\$40,000	\$40,000	\$0	0.00%
VEHICLES PARTS - Motor Pool	\$13,006	\$1,000	\$20,000	\$20,000	\$0	0.00%
VEHICLES PARTS - Sportspark	\$0	\$0	\$0	\$500	(\$500)	0.00%
Total Vehicles Parts	\$27,334	\$41,250	\$64,800	\$64,500	\$300	0.46%
Equipment Lease						
LEASED EQUIPMENT - General	\$21,134	\$20,000	\$14,000	\$25,000	(\$11,000)	-78.57%
LEASED EQUIPMENT - Grounds	\$11,073	\$4,000	\$4,000	\$12,500	(\$8,500)	-212.50%
LEASED EQUIPMENT - Maintenance	\$12,429	\$7,500	\$5,000	\$5,000	\$0	0.00%
LEASED EQUIPMENT - Warehouse	\$0	\$1,000	\$3,500	\$2,500	\$1,000	28.57%
LEASED EQUIPMENT - Bus Operations	\$1,055	\$1,500	\$1,500	\$1,500	\$0	0.00%
LEASED EQUIPMENT - Motor Pool	\$0	\$1,000	\$1,500	\$1,500	\$0	0.00%
LEASED EQUIPMENT - Tramway	\$0	\$1,000	\$2,500	\$0	\$2,500	100.00%
LEASED EQUIPMENT - Sportspark	\$3,174	\$0	\$0	\$3,500	(\$3,500)	0.00%
Total Equipment Lease	\$48,865	\$36,000	\$32,000	\$51,500	(\$8,500)	-26.56%
Office Equipment Purchase						
OFFICE EQUIP PURCHASE - General	\$0	\$500	\$1,500	\$1,000	\$500	33.33%
OFFICE EQUIP PURCHASE - Administrative	\$2,435	\$500	\$1,000	\$2,500	(\$1,500)	-150.00%
OFFICE EQUIP PURCHASE - Information Technology	\$20,811	\$8,500	\$15,000	\$15,000	\$0	0.00%
OFFICE EQUIP PURCHASE - Capital Projects & Planning	\$8,808	\$3,500	\$1,000	\$1,000	\$0	0.00%
OFFICE EQUIP PURCHASE - Public Safety	\$25	\$2,000	\$1,000	\$1,000	\$0	0.00%
OFFICE EQUIP PURCHASE - Motor Pool	\$0	\$500	\$1,000	\$1,000	\$0	0.00%
OFFICE EQUIP PURCHASE - Sportspark	\$0	\$0	\$0	\$3,500	(\$3,500)	0.00%
OFFICE EQUIP PURCHASE - Programming & Partnerships/Youth Center	\$0	\$500	\$1,000	\$600	\$400	40.00%
Total Office Equipment Purchase	\$32,079	\$16,000	\$21,500	\$25,600	(\$4,100)	-19.07%
Equipment Purchases						
EQUIPMENT PURCHASE - Administrative	\$836	\$0	\$0	\$1,000	(\$1,000)	0.00%
EQUIPMENT PURCHASE - Administrative Services	\$0	\$500	\$1,000	\$1,000	\$0	0.00%
EQUIPMENT PURCHASE - IT	\$9,942	\$6,000	\$5,000	\$10,000	(\$5,000)	-100.00%
EQUIPMENT PURCHASE - Communications & Public Affairs	\$952	\$5,000	\$0	\$500	(\$500)	0.00%
EQUIPMENT PURCHASE - Capital Planning and Projects	\$7,133	\$0	\$0	\$5,000	(\$5,000)	0.00%
EQUIPMENT PURCHASE - Public Safety	(\$140)	\$5,000	\$8,000	\$8,000	\$0	0.00%
EQUIPMENT PURCHASE - Grounds	\$7,595	\$7,000	\$8,000	\$8,000	\$0	0.00%
EQUIPMENT PURCHASE - Maintenance	\$8,518	\$11,000	\$5,000	\$15,000	(\$10,000)	-200.00%
EQUIPMENT PURCHASE - Warehouse	\$5,187	\$1,100	\$1,000	\$5,500	(\$4,500)	-450.00%
EQUIPMENT PURCHASE - Bus Operations	\$1,143	\$10,000	\$1,500	\$1,500	\$0	0.00%

The Roosevelt Island Operating Corporation (RIOC)

Budget Variance Report

Approved Budget FY 2024

	Actual FY 2022	Projected FY 2023	Approved Budget FY 2023	Approved Budget FY 2024	Variance Favorable (Unfavorable)	Variance % Change
EQUIPMENT PURCHASE - AVAC	\$2,479	\$0	\$5,000	\$3,000	\$2,000	0.00%
EQUIPMENT PURCHASE - Tramway	\$0	\$0	\$2,500	\$0	\$2,500	0.00%
EQUIPMENT PURCHASE - Sportspark	\$3,469	\$0	\$0	\$5,000	(\$5,000)	0.00%
EQUIPMENT PURCHASE - Youth Center	\$2,005	\$0	\$0	\$0	\$0	0.00%
Total Equipment Purchases	\$49,119	\$45,600	\$37,000	\$63,500	(\$26,500)	-71.62%
Other Equipment Purchases						
COMPUTER PURCHASE SOFTWARE	\$30,618	\$30,000	\$30,000	\$25,000	\$5,000	16.67%
COMPUTER PURCHASE	\$0	\$0	\$0	\$50,000	(\$50,000)	0.00%
Total Other Equipment Purchases	\$30,618	\$30,000	\$30,000	\$75,000	(\$45,000)	-150.00%
Exterminator						
EXTERMINATOR - Admin	\$819	\$1,000	\$1,500	\$1,000	\$500	33.33%
EXTERMINATOR - Public Safety	\$919	\$1,000	\$1,500	\$1,500	\$0	0.00%
EXTERMINATOR - Grounds	\$700	\$0	\$300	\$750	(\$450)	-150.00%
EXTERMINATOR - Warehouse	\$0	\$0	\$300	\$300	\$0	0.00%
EXTERMINATOR - Bus Operations	\$820	\$1,000	\$250	\$250	\$0	0.00%
EXTERMINATOR - Motor Pool	\$100	\$0	\$1,000	\$1,000	\$0	0.00%
EXTERMINATOR - Tramway	\$819	\$1,000	\$1,000	\$1,000	\$0	0.00%
EXTERMINATOR - RI Locations Points	\$2,459	\$2,000	\$3,500	\$3,000	\$500	14.29%
EXTERMINATOR - Sportspark	\$819	\$750	\$0	\$1,000	(\$1,000)	0.00%
EXTERMINATOR - Programming & Partnerships/Youth Center	\$0	\$0	\$0	\$0	\$0	0.00%
Total Exterminator	\$7,455	\$6,750	\$9,350	\$9,800	(\$450)	-4.81%
Uniforms						
UNIFORMS - Administrative	\$7,375	\$0	\$1,000	\$5,000	(\$4,000)	-400.00%
UNIFORMS - Public Safety	\$23,099	\$26,000	\$24,000	\$24,000	\$0	0.00%
UNIFORMS - Grounds	\$8,902	\$5,000	\$2,500	\$9,500	(\$7,000)	-280.00%
UNIFORMS - Maintenance	\$9,527	\$8,000	\$3,000	\$5,700	(\$2,700)	-90.00%
UNIFORMS - Warehouse	\$5,864	\$0	\$150	\$5,500	(\$5,350)	-3566.67%
UNIFORMS - Bus Operations	\$3,579	\$20,000	\$5,000	\$5,000	\$0	0.00%
UNIFORMS - Motor Pool	\$0	\$0	\$500	\$500	\$0	0.00%
UNIFORMS - Sportspark	\$244	\$0	\$0	\$500	(\$500)	0.00%
UNIFORMS - Programming & Partnerships/Youth Center	\$9,819	\$12,000	\$17,000	\$10,000	\$7,000	41.18%
UNIFORMS CLEANING - Administrative	\$844	\$1,000	\$1,000	\$1,000	\$0	0.00%
UNIFORMS CLEANING - Public Safety	\$17,439	\$17,000	\$9,000	\$9,000	\$0	0.00%
UNIFORMS CLEANING - Grounds	\$3,398	\$3,000	\$3,500	\$3,500	\$0	0.00%
UNIFORMS CLEANING - Maintenance	\$5,828	\$5,000	\$5,000	\$6,000	(\$1,000)	-20.00%
UNIFORMS CLEANING - Warehouse	\$0	\$0	\$350	\$0	\$350	100.00%
UNIFORMS CLEANING - Bus Operations	\$1,741	\$2,500	\$1,000	\$1,000	\$0	0.00%
UNIFORMS CLEANING - Motor Pool	\$0	\$0	\$500	\$500	\$0	0.00%
UNIFORMS CLEANING - Sportspark	\$0	\$0	\$0	\$150	(\$150)	0.00%
UNIFORMS CLEANING - Programming & Partnerships/ Youth Center	\$348	\$0	\$0	\$0	\$0	0.00%
Total Uniforms	\$98,007	\$99,500	\$73,500	\$86,850	(\$13,350)	-18.16%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report
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	Actual FY 2022	Projected FY 2023	Approved Budget FY 2023	Approved Budget FY 2024	Variance Favorable (Unfavorable)	Variance % Change
Light, Power, Heat						
LIGHT, POWER, HEAT - Admin	\$33,449	\$30,000	\$31,000	\$35,000	(\$4,000)	-12.90%
LIGHT, POWER, HEAT - Public Safety	\$20,100	\$23,000	\$20,000	\$20,000	\$0	0.00%
LIGHT, POWER, HEAT - Maintenance	\$0	\$0	\$0	\$20,000	(\$20,000)	0.00%
LIGHT, POWER, HEAT - Warehouse	\$21,627	\$19,000	\$13,500	\$0	\$13,500	100.00%
LIGHT, POWER, HEAT - Bus Operations	\$31,915	\$46,000	\$55,000	\$55,000	\$0	0.00%
LIGHT, POWER, HEAT - AVAC	\$13,904	\$93,000	\$40,000	\$18,000	\$22,000	55.00%
LIGHT, POWER, HEAT - Tramway	\$193,094	\$225,000	\$175,000	\$200,000	(\$25,000)	-14.29%
LIGHT, POWER, HEAT - RI Locations Points	\$187,062	\$210,000	\$198,000	\$195,000	\$3,000	1.52%
LIGHT, POWER, HEAT - Sportspark	\$75,590	\$95,000	\$140,000	\$125,000	\$15,000	10.71%
LIGHT, POWER, HEAT - Motorgate	\$55,004	\$67,000	\$50,000	\$55,000	(\$5,000)	-10.00%
Total Light, Power, Heat	\$631,745	\$808,000	\$722,500	\$723,000	(\$500)	-0.07%
Water & Sewer						
WATER & SEWER - Island Operations	\$350	\$0	\$0	\$0	\$0	0.00%
WATER & SEWER - Maintenance	\$2,751	\$8,000	\$2,500	\$2,500	\$0	0.00%
WATER & SEWER - Tramway	\$2,616	\$4,000	\$3,000	\$2,800	\$200	6.67%
WATER & SEWER - Sportspark	\$11,528	\$1,000	\$10,000	\$20,000	(\$10,000)	-100.00%
Total Water & Sewer	\$17,245	\$13,000	\$15,500	\$25,300	(\$9,800)	-63.23%
Office Supplies						
OFFICE SUPPLIES - Administrative	\$20,528	\$16,000	\$20,000	\$17,000	\$3,000	15.00%
OFFICE SUPPLIES - Administrative Services	\$0	\$250	\$500	\$500	\$0	0.00%
OFFICE SUPPLIES - Information Technology	\$777	\$1,000	\$2,000	\$1,500	\$500	25.00%
OFFICE SUPPLIES - Community Relations	\$0	\$0	\$1,000	\$1,000	\$0	0.00%
OFFICE SUPPLIES - Capital Projects & Planning	\$0	\$150	\$500	\$500	\$0	0.00%
OFFICE SUPPLIES - Public Safety	\$3,537	\$3,000	\$6,000	\$6,000	\$0	0.00%
OFFICE SUPPLIES - Maintenance	\$0	\$150	\$300	\$300	\$0	0.00%
OFFICE SUPPLIES - Warehouse	\$0	\$150	\$300	\$150	\$150	50.00%
OFFICE SUPPLIES - Bus Operations	\$592	\$500	\$1,000	\$1,000	\$0	0.00%
OFFICE SUPPLIES - Sportspark	\$0	\$0	\$0	\$1,000	(\$1,000)	0.00%
OFFICE SUPPLIES - Programming & Partnership/Youth Center	\$0	\$0	\$0	\$0	\$0	0.00%
Total Office Supplies	\$25,434	\$21,200	\$31,600	\$28,950	\$2,650	8.39%
Parts & Supplies						
PARTS & SUPPLIES - Administrative	\$5,484	\$3,900	\$1,000	\$2,500	(\$1,500)	-150.00%
PARTS & SUPPLIES - Administrative Services	\$1,281	\$1,000	\$2,000	\$2,000	\$0	0.00%
PARTS & SUPPLIES - Information Technology	\$6,938	\$3,500	\$5,000	\$5,000	\$0	0.00%
PARTS & SUPPLIES - Access Control	\$4,208	\$3,000	\$6,500	\$6,500	\$0	0.00%
PARTS & SUPPLIES - Communications & Public Affairs	\$1,990	\$11,000	\$5,000	\$2,500	\$2,500	0.00%
PARTS & SUPPLIES - Capital Projects & Planning	\$0	\$500	\$1,000	\$1,000	\$0	0.00%
PARTS & SUPPLIES - Public Safety	\$6,698	\$14,000	\$5,000	\$5,000	\$0	0.00%
PARTS & SUPPLIES - Island Operations	\$3,800	\$0	\$0	\$0	\$0	0.00%
PARTS & SUPPLIES - Grounds	\$41,073	\$100,000	\$40,000	\$40,000	\$0	0.00%
PARTS & SUPPLIES - Maintenance	\$149,489	\$55,000	\$65,000	\$50,000	\$15,000	23.08%

The Roosevelt Island Operating Corporation (RIOC)
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	Actual FY 2022	Projected FY 2023	Approved Budget FY 2023	Approved Budget FY 2024	Variance Favorable (Unfavorable)	Variance % Change
PARTS & SUPPLIES - Warehouse	\$41,179	\$40,000	\$40,000	\$45,000	(\$5,000)	-12.50%
PARTS & SUPPLIES - Bus Operations	\$1,219	\$15,000	\$10,000	\$10,000	\$0	0.00%
PARTS & SUPPLIES - Motor Pool	\$148	\$1,000	\$5,000	\$5,000	\$0	0.00%
PARTS & SUPPLIES - AVAC	\$51,582	\$43,000	\$35,000	\$50,000	(\$15,000)	-42.86%
PARTS & SUPPLIES - Tramway	\$225	\$3,000	\$1,500	\$500	\$1,000	66.67%
PARTS & SUPPLIES - Sportspark	\$6,584	\$10,000	\$0	\$15,000	(\$15,000)	0.00%
PARTS & SUPPLIES - Programming & Partnerships/ Youth Center	\$10,849	\$25,000	\$16,000	\$25,000	(\$9,000)	-56.25%
PARTS & SUPPLIES - Motorgate	\$0	\$0	\$0	\$0	\$0	0.00%
Total Parts & Supplies	\$332,747	\$328,900	\$238,000	\$265,000	(\$27,000)	-11.34%
Service Maintenance Agreement						
SERVICE MAINTENANCE AGREEMENT - General	\$62,963	\$0	\$0	\$0	\$0	0.00%
SERVICE MAINTENANCE AGREEMENT - IT	\$0	\$71,000	\$76,480	\$80,000	(\$3,520)	-4.60%
SERVICE MAINTENANCE AGREEMENT - Access Control	\$0	\$5,500	\$5,500	\$5,500	\$0	0.00%
SERVICE MAINTENANCE AGREEMENT - Communications & Public Af	\$0	\$0	\$40,000	\$40,000	\$0	0.00%
SERVICE MAINTENANCE AGREEMENT - Capital Projects & Planning	\$5,973	\$1,000	\$1,000	\$15,000	(\$14,000)	-1400.00%
SERVICE MAINTENANCE AGREEMENT - Public Safety	\$12,375	\$1,000	\$1,000	\$6,500	(\$5,500)	-550.00%
SERVICE MAINTENANCE AGREEMENT - Bus Operations	\$7,361	\$5,000	\$5,000	\$25,000	(\$20,000)	-400.00%
SERVICE MAINTENANCE AGREEMENT - Motor Pool	\$2,561	\$3,000	\$3,000	\$3,000	\$0	0.00%
SERVICE MAINTENANCE AGREEMENT - Tramway	\$0	\$15,000	\$15,000	\$0	\$15,000	100.00%
SERVICE MAINTENANCE AGREEMENT - RI Locations	\$0	\$20,000	\$20,000	\$10,000	\$10,000	50.00%
SERVICE MAINTENANCE AGREEMENT - Sportspark	\$3,640	\$2,500	\$1,500	\$500	\$1,000	66.67%
SERVICE MAINTENANCE AGREEMENT - Proframming & Partnerships/	\$0	\$6,500	\$0	\$0	\$0	0.00%
Total Service Maintenance Agreement	\$94,873	\$130,500	\$168,480	\$185,500	(\$17,020)	-10.10%
Employee Travel & Meal						
EMPL TRV & MEAL- Administrative	\$0	\$250	\$1,000	\$500	\$500	50.00%
EMPL TRV & MEAL- Executive	\$0	\$250	\$500	\$500	\$0	0.00%
EMPL TRV & MEAL- Finance	\$198	\$500	\$1,280	\$500	\$780	60.94%
EMPL TRV & MEAL- Human Resources	\$0	\$750	\$750	\$750	\$0	0.00%
EMPL TRV & MEAL- Legal	\$35	\$250	\$500	\$500	\$0	0.00%
EMPL TRV & MEAL- Public Safety	\$0	\$750	\$1,500	\$1,000	\$500	33.33%
EMPL TRV & MEAL- Grounds	\$268	\$500	\$250	\$150	\$100	40.00%
EMPL TRV & MEAL- Maintenance	\$0	\$250	\$350	\$100	\$250	71.43%
EMPL TRV & MEAL- Bus Operations	\$213	\$400	\$500	\$500	\$0	0.00%
EMPL TRV & MEAL- Sportspark	\$26	\$200	\$200	\$150	\$50	25.00%
EMPL TRV & MEAL- Programming & Partnerships/Youth Center	\$0	\$1,200	\$1,200	\$500	\$700	58.33%
Total Employee Travel & Meal	\$740	\$5,300	\$8,030	\$5,150	\$2,880	35.87%
Employee Training						
EMPLOYEE TRAINING - Administrative	\$50,000	\$5,000	\$5,000	\$0	\$5,000	0.00%
EMPLOYEE TRAINING - Finance	\$755	\$0	\$0	\$0	\$0	0.00%
EMPLOYEE TRAINING - Human Resources	\$37,310	\$70,000	\$70,000	\$70,000	\$0	0.00%
EMPLOYEE TRAINING - Information Technology	\$0	\$0	\$0	\$10,000	(\$10,000)	0.00%
EMPLOYEE TRAINING - Legal	\$0	\$10,000	\$10,000	\$10,000	\$0	0.00%

The Roosevelt Island Operating Corporation (RIOC)
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EMPLOYEE TRAINING - Communications & Public Affairs	\$0	\$0	\$6,000	\$3,000	\$3,000	50.00%
EMPLOYEE TRAINING - Engineering	\$750	\$2,000	\$0	\$1,000	(\$1,000)	0.00%
EMPLOYEE TRAINING - Public Safety	\$2,446	\$200	\$85	\$85	\$0	0.00%
EMPLOYEE TRAINING - Grounds	\$1,575	\$2,000	\$2,500	\$2,000	\$500	20.00%
EMPLOYEE TRAINING - Maintenance	\$0	\$300	\$500	\$500	\$0	0.00%
EMPLOYEE TRAINING - Bus Operations	\$0	\$2,000	\$500	\$500	\$0	0.00%
EMPLOYEE TRAINING - Sportspark	\$2,510	\$500	\$1,500	\$1,500	\$0	0.00%
EMPLOYEE TRAINING - Programming & Partnerships/Youth Center	\$0	\$9,000	\$9,000	\$4,000	\$5,000	55.56%
Total Employee Training	\$95,346	\$101,000	\$105,085	\$102,585	\$2,500	2.38%
Shipping						
POSTAGE - Administrative	\$228	\$6,000	\$6,000	\$1,000	\$5,000	83.33%
POSTAGE - Administrative Services	\$157	\$0	\$0	\$250	(\$250)	0.00%
POSTAGE - Public Safety	\$43	\$100	\$100	\$100	\$0	0.00%
SHIPPING - Administrative Services	\$406	\$500	\$500	\$500	\$0	0.00%
SHIPPING - Human Resources	\$17	\$50	\$0	\$150	(\$150)	0.00%
SHIPPING - IT	\$241	\$50	\$0	\$0	\$0	0.00%
SHIPPING - Communications & Public Affairs	\$664	\$300	\$0	\$1,000	(\$1,000)	0.00%
SHIPPING - Capital Projects & Planning	\$0	\$250	\$250	\$500	(\$250)	-100.00%
SHIPPING - Public Safety	\$225	\$500	\$1,200	\$1,200	\$0	0.00%
SHIPPING - Grounds	\$4,022	\$1,500	\$500	\$3,500	(\$3,000)	-600.00%
SHIPPING - Maintenance	\$58	\$300	\$350	\$0	\$350	100.00%
SHIPPING - Warehouse	\$968	\$1,000	\$2,000	\$1,500	\$500	25.00%
SHIPPING - Bus Operations	\$0	\$500	\$500	\$500	\$0	0.00%
SHIPPING - Motor Pool	\$0	\$250	\$500	\$500	\$0	0.00%
SHIPPING - AVAC	\$1,304	\$2,000	\$2,000	\$1,450	\$550	27.50%
SHIPPING - TRAMWAY	\$0	\$150	\$150	\$0	\$150	100.00%
SHIPPING - Sportspark	\$61	\$300	\$300	\$150	\$150	50.00%
UPS SHIPPING - Administrative	\$677	\$1,500	\$1,500	\$1,000	\$500	33.33%
Total Shipping	\$9,071	\$15,250	\$15,850	\$13,300	\$2,550	16.09%
Subscriptions						
SUBSCRIPTIONS - Administrative	\$317	\$2,556	\$2,556	\$500	\$2,056	80.44%
SUBSCRIPTIONS/ MEMBERSHIP - Administrative Services	\$3,271	\$3,500	\$500	\$3,500	(\$3,000)	-600.00%
SUBSCRIPTIONS/ MEMBERSHIP - Human Resources	\$0	\$0	\$0	\$2,000	(\$2,000)	0.00%
SUBSCRIPTIONS/ MEMBERSHIP - Information Technology	\$89	\$1,000	\$1,000	\$1,000	\$0	0.00%
SUBSCRIPTIONS - Legal	\$22,127	\$25,000	\$25,000	\$27,000	(\$2,000)	-8.00%
SUBSCRIPTIONS - Capital Projects & Planning	\$0	\$250	\$0	\$0	\$0	0.00%
SUBSCRIPTIONS - Public Safety	\$0	\$1,000	\$1,000	\$1,000	\$0	0.00%
SUBSCRIPTIONS - Programming & Partnership/Youth Center	\$443	\$600	\$600	\$600	\$0	0.00%
Total Subscriptions	\$26,247	\$33,906	\$30,656	\$35,600	(\$4,944)	-16.13%
Other Expenses						
BANK CHARGES - General	\$9,320	\$7,500	\$22,000	\$15,000	\$7,000	31.82%
BANK CHARGES - General	\$15	\$0	\$0	\$0	\$0	0.00%

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BANK CHARGES - General	\$100	\$0	\$0	\$0	\$0	\$0
MISCELLANEOUS - Administrative	(\$16,476)	\$5,000	\$10,250	\$10,000	\$250	2.44%
MISCELLANEOUS - IT	\$1,043	\$2,500	\$0	\$500	(\$500)	0.00%
MISCELLANEOUS - Communications & Public Affairs	\$0	\$200	\$0	\$0	\$0	0.00%
MISCELLANEOUS - Public Safety	\$3,854	\$1,000	\$1,000	\$1,000	\$0	0.00%
MISCELLANEOUS - Island Operations	\$5	\$2,000	\$0	\$0	\$0	0.00%
MISCELLANEOUS - Grounds	\$0	\$0	\$250,000	\$0	\$250,000	100.00%
MISCELLANEOUS - Warehouse	\$0	\$200	\$0	\$0	\$0	0.00%
MISCELLANEOUS - Bus Operations	\$0	\$500	\$500	\$500	\$0	0.00%
MISCELLANEOUS - Sportspark	\$0	\$500	\$500	\$500	\$0	0.00%
MISCELLANEOUS - Programming & Partnerships/Youth Center	\$10,841	\$2,000	\$4,000	\$5,000	(\$1,000)	-25.00%
PUBLIC WORK ENFORCEMENT	\$0	\$30,000	\$30,000	\$25,000	\$0	0.00%
MTA METRO CARD PURCHASE- HR	\$15,120	\$20,000	\$21,000	\$21,000	\$0	0.00%
CONTRIBUTED RENTAL EXPENSE - GRANT	\$0	\$0	\$55,000	\$0	\$55,000	100.00%
PUBLIC PURPOSE GRANTS	\$150,000	\$150,000	\$150,000	\$150,000	\$0	0.00%
Total Other Expenses	\$173,822	\$221,400	\$544,250	\$228,500	\$310,750	57.10%
Island Events - Community Relations						
ISLAND EVENTS - Community Relations	\$208,837	\$164,000	\$164,000	\$143,000	\$21,000	12.80%
ISLAND EVENTS - Public Safety	\$4,104	\$8,000	\$8,000	\$6,000	\$2,000	25.00%
Total Island Events - Community Relations	\$212,941	\$172,000	\$172,000	\$149,000	\$23,000	13.37%
before Deprec Total Other Than Personal Services (OTPS) Before Depreciation	\$14,828,020	\$15,899,401	\$15,349,258	\$16,416,110	(\$1,047,352)	-6.82%
Total Expenses	\$29,268,706	\$31,351,464	\$31,695,052	\$33,974,612	(\$2,279,560)	-7.19%
Depreciation Expenses	\$1,625,840	\$145,536	\$688,948	\$305,388	(\$383,560)	-55.67%
DEPRECN EXPENSES OFFICE FURNITURE, FIXTURES, EQUIPMENT	\$97,632	\$19,662	\$19,662	\$98,608	(\$78,946)	-401.52%
DEPRECN EXPENSES BUILDINGS	\$254,149	\$895,818	\$895,818	\$256,690	\$639,128	71.35%
DEPRECN EXPENSES BUILDINGS IMPROVEMENTS	\$4,091,097	\$883,529	\$883,529	\$4,132,008	(\$3,248,479)	-367.67%
DEPRECN EXPENSES INFRASTRUCTURE	\$1,700,447	\$1,549,555	\$1,549,555	\$1,717,451	(\$167,896)	-10.84%
DEPRECN EXPENSES SEAWALL	\$206,238	\$71,271	\$71,271	\$208,300	(\$137,029)	-192.27%
DEPRECN EXPENSES VEHICLES	\$37,898	\$77,416	\$77,416	\$38,277	\$39,139	50.56%
DEPRECN EXPENSES BUSES	\$172,866	\$487,846	\$487,846	\$174,595	\$313,251	64.21%
DEPRECN EXPENSES LEASEHOULD IMPROVEMENT	\$29,887	\$6,145	\$6,145	\$30,186	(\$24,041)	-391.23%
DEPRECN EXPENSES LANDMARKS	\$328,335	\$401,828	\$401,828	\$331,618	\$70,210	17.47%
DEPRECN EXPENSES EQUIPMENT	\$385,550	\$229,791	\$229,791	\$389,406	(\$159,615)	-69.46%
Total Depreciation Expenses	\$7,304,099	\$4,622,860	\$4,622,860	\$7,377,140	(\$2,754,280)	-59.58%
	(\$5,678,259)	(\$4,477,324)	(\$3,933,912)	(\$7,071,752)	(\$3,137,840)	-79.76%

Roosevelt Island Operating Corp
Approved Budget 23-24 Analysis
of Extra Ordinary Items

	Projected		Approved Budget 2023	Approved Budget 2024	Variance Favorable (Unfavorable)
	Actual 2022	Actual Budget 2023			

Extra Ordinary Expenses					
- Insurance	\$1,712,350	\$1,883,585	\$1,883,585	\$2,166,123	(\$282,538)
- Contractual Real Estate/Compliance	\$750	\$11,000	\$300,000	\$515,000	(\$215,000)
- Offset of Community Commercial Space	\$564,588	\$601,800	\$490,800	\$601,800	(\$111,000)
- Heating	\$121,409	\$170,000	\$170,000	\$198,000	(\$28,000)
- Capitalized Cost	\$2,344,096	\$3,035,268	\$3,737,528	\$3,173,193	\$564,334
- Management Fee	\$420,000	\$500,000	\$500,000	\$500,000	\$0
- Other Post Employment Benefit	\$460,981	\$300,000	\$300,000	\$390,000	(\$90,000)
- Grant and Community Support	\$807,073	\$1,174,136	\$1,552,456	\$589,000	\$963,456
Extra Ordinary Expenses	\$6,431,247	\$7,675,789	\$8,934,369	\$8,133,115	\$801,253

Capitalized Cost

Executive - 50%	\$368,547	\$439,748	\$490,760	\$457,660
Finance - 50%	\$246,307	\$343,132	\$339,162	\$394,906
Legal - 50%	\$158,673	\$154,477	\$213,755	\$263,465
Capital Projects & Planning - 100%	\$200,736	\$186,682	\$227,415	\$152,000
Operations - 75%	\$386,337	\$411,781	\$475,304	\$383,024
Maintenance - 50%	\$208,222	\$204,892	\$263,761	\$256,337
Warehouse - 50%	\$36,246	\$39,547	\$38,623	\$0
Fringe	\$475,874	\$907,511	\$845,352	\$853,302
Sub-Total Salary	\$2,080,941	\$2,687,768	\$2,894,132	\$2,760,693
Infrastructure Repair				
Professional Services - Capital Projects & Planning	\$77,591	\$0	\$0	\$0
Professional Services - Maintenance	\$0	\$0	\$68,396	\$0
Professional Services - Tramway	\$0	\$0	\$75,000	\$75,000
Professional Services - Sportspark				
Marketing Advertising - Human Resources				
Repair & Maintenance Building - RI Location Points	\$3,570	\$5,000	\$50,000	\$5,000
Repair & Maintenance Potholes/Line striping		\$0	\$0	\$0
Repair & Maintenance Z Brick	\$0	\$0	\$0	\$0
Repair & Maintenance HVAC - Maintenance	\$33,004	\$50,000	\$65,000	\$40,000
Repair & Maintenance BMS - Maintenance	\$0	\$50,000	\$50,000	\$50,000
Repair & Maintenance Electrical - Maintenance	\$37,965	\$52,000	\$110,000	\$20,000
Repair & Maintenance Generator - Maintenance	\$4,923	\$0	\$0	\$5,000
Repair & Maintenance Plumbing - Maintenance	\$75,294	\$62,000	\$60,000	\$45,000
Repair & Maintenance Sprinkler/Standpipe - Maintenance	\$0	\$7,500	\$10,000	\$0
Repair & Maintenance FireAlarm/Central Monitoring - Ma	\$20,276	\$32,000	\$10,000	\$20,000
Repair & Maintenance Other - Maintenance	\$10,532	\$44,000	\$50,000	\$50,000
Internet Service Provider - Data Line		\$45,000	\$45,000	\$45,000
Vehicle Repair & Maintenance - Bus				\$50,000
Water & Sewer - Sportspark				\$7,500
Miscellaneous - Ground		\$0	\$250,000	

Total Capitalized Cost	\$2,344,096	\$3,035,268	\$3,737,528	\$3,173,193
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Grant and Community Support

Island Events & Prof. Svc	\$154,104	\$214,000	\$214,000	\$149,000
Community Center (Prof. Svc)	\$50,968	\$290,000	\$290,000	\$290,000
Salary & Fringe Benefit	\$452,001	\$460,136	\$670,656	\$0
Parks & Recreations	\$0	\$60,000	\$172,800	
Public Purpose Grants	\$150,000	\$150,000	\$205,000	\$150,000
Total Grant and Community Support	\$807,073	\$1,174,136	\$1,552,456	\$589,000

Salary Reconciliation

Gross Salary	\$10,092,982	\$10,157,453	\$10,984,565	\$11,236,488
Less Capitalized Cost - 50% Exec	(\$368,547)	(\$439,748)	(\$490,760)	(\$457,660)

Roosevelt Island Operating Corp
Proposed Budget 23-24
Analysis of Extra Ordinary Items

	Projected				Variance (Favorable (Unfavorable)
	Actual 2022	Budget 2023	Approved Budget 2023	Approved Budget 2024	
Less Capitalized Cost - 50% Finance	(\$246,307)	(\$343,132)	(\$339,162)	(\$394,906)	
Less Capitalized Cost - 50% Legal	(\$158,673)	(\$154,477)	(\$213,755)	(\$263,465)	
Less Capitalized Cost - 100% Capital Projects & Planning	(\$200,736)	(\$186,682)	(\$227,415)	(\$152,000)	
Less Capitalized Cost - 75% Operations	(\$386,337)	(\$411,781)	(\$475,304)	(\$383,024)	
Less Community Support - 50% Community Relations	(\$123,322)	(\$4,630)	(\$174,750)	\$0	
Less Community Support - 50% Youth Center (FY 2024)	(\$237,755)	(\$311,707)	(\$311,707)	\$0	
Less Capitalized Cost - 50% Maintenance	(\$208,222)	(\$204,892)	(\$263,761)	(\$256,337)	
Less Capitalized Cost - 50% Warehouse	(\$36,246)	(\$39,547)	(\$38,623)	\$0	
Less Capitalized Cost - 70% Sportspark				\$0	
Adjusted Salary	\$8,126,838	\$8,060,860	\$8,449,328	\$9,329,098	

	FY 2022		Project Actual FY 2023		FY 2023		FY 2024	
	Actual Salary	Capitalized Cost	Budget Salary	Capitalized Cost	Budget Salary	Capitalized Cost	Budget Salary	Capitalized Cost
Salary								
Executive - 50%	\$737,093	\$368,547	\$879,495	\$439,748	\$981,520	\$490,760	\$915,320	\$457,660
Finance - 50%	\$615,767	\$246,307	\$686,263	\$343,132	\$678,324	\$339,162	\$789,811	\$394,906
Legal - 50%	\$317,345	\$158,673	\$308,953	\$154,477	\$427,509	\$213,755	\$526,930	\$263,465
Capital Projects & Planning - 100%	\$200,736	\$200,736	\$186,682	\$186,682	\$227,415	\$227,415	\$152,000	\$152,000
Operations - 75%	\$515,116	\$386,337	\$549,041	\$411,781	\$633,739	\$475,304	\$510,698	\$383,024
Maintenance - 50%	\$416,444	\$208,222	\$409,783	\$204,892	\$527,522	\$263,761	\$512,673	\$256,337
Warehouse - 50%	\$72,492	\$36,246	\$79,094	\$39,547	\$77,246	\$38,623	\$0	
	\$1,605,067		\$1,780,257		\$2,048,780			\$1,907,391

	Fringe cost	Capitalized Cost	Fringe cost	Capitalized Cost	Fringe cost	Capitalized Cost	Fringe cost	Capitalized Cost
	Fringe cost	Capitalized Cost	Fringe cost	Capitalized Cost	Fringe cost	Capitalized Cost	Fringe cost	Capitalized Cost
Fringe Benefit								
Executive - 50%	\$159,084	\$79,542	\$428,262	\$214,131	\$363,358	\$181,679	\$346,975	\$173,488
Finance - 50%	\$188,410	\$75,364	\$349,503	\$174,752	\$296,511	\$148,256	\$372,228	\$186,114
Legal - 50%	\$81,695	\$40,848	\$126,230	\$63,115	\$176,042	\$88,021	\$215,962	\$107,981
Capital Projects & Planning - 100%	\$62,753	\$62,753	\$115,902	\$115,902	\$94,453	\$94,453	\$70,443	\$70,443
Operations - 75%	\$152,298	\$114,224	\$271,655	\$203,741	\$266,364	\$199,773	\$258,776	\$194,082
Maintenance - 50%	\$162,757	\$81,379	\$190,620	\$95,310	\$207,037	\$103,519	\$242,389	\$121,195
Warehouse - 50%	\$43,531	\$21,766	\$81,121	\$40,561	\$59,304	\$29,652		\$0
	\$475,874		\$907,511		\$845,352			\$853,302

Salary								
Community Relations - 50%	\$246,644	\$123,322	\$9,259	\$4,630	\$349,500	\$174,750		\$0
Fringe Benefit								
Community Relations - 50%	\$64,068	\$32,034	\$75,906	\$37,953	\$156,706	\$78,353		\$0
Salary								
Youth Center - 50% (FY 2024)	\$594,388	\$237,755	\$779,268	\$311,707	\$779,268	\$311,707		\$0
Fringe Benefit								
Youth Center - Fringe Benefit 50% (FY 2024)	\$147,225	\$58,890	\$264,615	\$105,846	\$264,615	\$105,846		\$0
Salary								
Sportspark - 70% (FY 2024)								\$0
Fringe Benefit								\$0
Sportspark - Fringe Benefit 70% (FY 2024)								\$0

The Roosevelt Island Operating Corporation (RIOC)
Significant Budget Dates
Approved Budget FY 2023-24

1.) Meeting with Department Heads	July 2022
2.) Presentation of Department Needs to Executive Management	July 2022
3.) Review of Preliminary Budget with Executive Management	August 2022
4.) Review of Proposed Budget with Division of Budget	August 2022
5.) Initial Review of Proposed Budget by Audit Committee	August 2022
6.) Presentation of Proposed Budget to Board of Directors	September 2022
7.) Submission of Proposed Budget to Division of Budget Director, Senate Finance Committee Chair & Assembly Ways and Means Committee Chair	September 2022
8.) Final Review of Proposed Budget with Audit Committee	December 2022
9.) Presentation of Proposed Budget to Board of Directors for Approval	December 2022
10.) Filing of Approved Budget to Public Authority Reporting System (PARIS)	December 2022