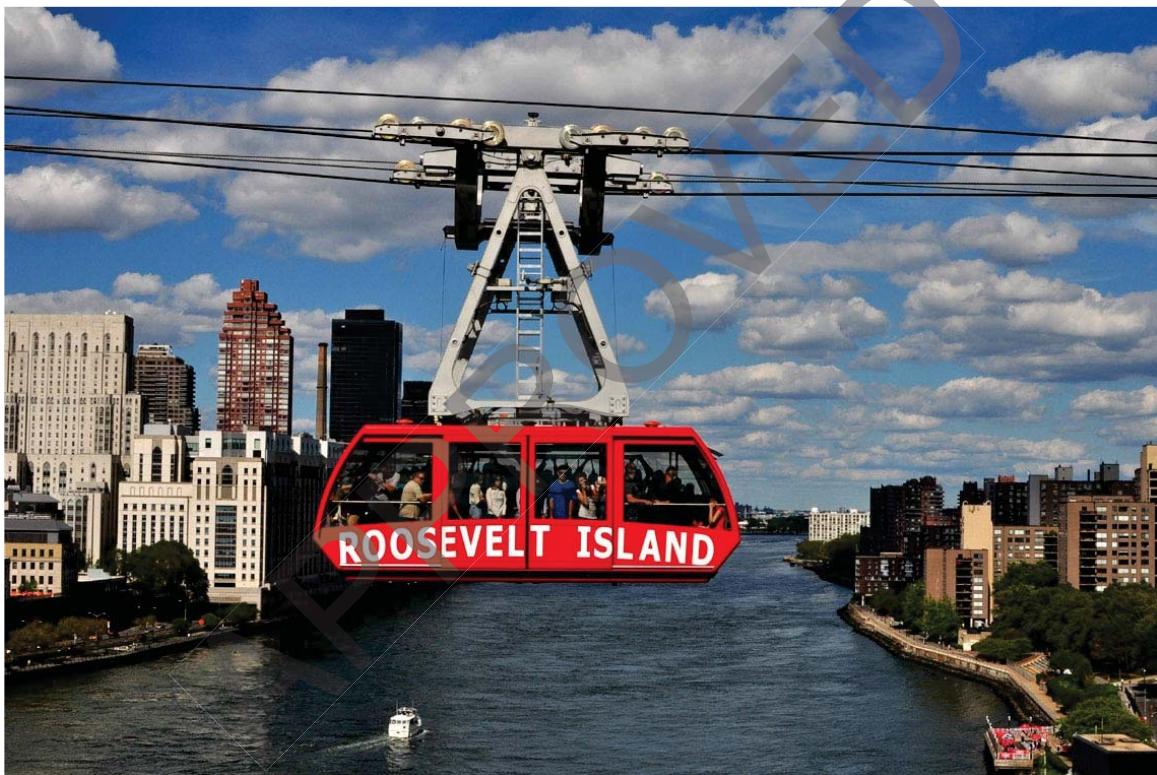




**Roosevelt Island
Operating Corporation**



Proposed Budget Fiscal Year 2024-25



Roosevelt Island Operating Corporation

KATHY HOCHUL
Governor

SHELTON J. HAYNES
President & CEO

BOARD OF DIRECTORS
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Blake Washington, Director of BUDGET
Fay Christian
Ben Fhala
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Lydia W. Tang

December 12, 2023

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

Re: Proposed Budget FY 2024/2025 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 Proposed Budget FY 2024/2025 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

**The Roosevelt Island Operating Corporation
Proposed Budget FY 24/25**

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**Proposed Budget FY 2024-25
Overview**

Capital Projects

The Proposed Budget FY 2024-25 projects capital improvements in the amount of \$6,403,500, a decrease of \$411,500 over the Approved Budget FY 2023-24 amount of \$6,815,000. The Approved amount primarily consists of capital projects in the projected amount of \$2,500,000, consist of steam tunnel construction of \$2,000,000 as well as miscellaneous in the amount of \$500,000. 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 Proposed Budget FY 2024-25 projects expenditures in the amount of \$2,698,500 an increase over the Approved Budget FY 2023-24. The increase is due to the Sportspark repair maintenance for waterproofing which is expected to be completed in late 2025.

For historic and landmark structures improvement, the Proposed Budget FY 2024-25 projects expenditures in the amount of \$0, no change from the Approved Budget FY 2023-24 amount of \$0.

For infrastructure improvements, the Proposed Budget FY 2024-25 projects expenditures in the amount of \$2,500,000, a decrease of \$2,965,000 from the Approved Budget FY 2024-25 of \$5,465,000. The decrease is mainly due to the projected Steam Tunnel Construction being pushed back.

For facilities and office improvements, the Proposed Budget FY 2024-25 projects expenditures in the amount of \$160,000 from the Approved Budget FY 2023-24 amount of \$160,000. The increase is mainly due to the upkeep of the AVAC system and mandatory inspection for the parking garage.

For equipment and vehicles, the Proposed Budget FY 2024-25 projects expenditures in the amount of \$145,000, a decrease of \$205,000 over the Approved Budget FY 2023-24 of \$350,000. The decrease is mainly due to the IT equipment acquisitions completed in FY 2023-24.

For the Tramway, the Proposed Budget FY 2024-25 projects expenditures in the amount of \$0, no change from the Approved Budget FY 2023-24 of \$0.

For the miscellaneous, the Proposed Budget FY 2024-25 projects expenditures in the amount of \$1,000,000, no change from the Approved Budget FY 2023-24 of \$1,000,000. The budgeted amount is for the engagement of an Owner's Representative to facilitate the many projects.



Proposed Budget FY 2024-25 Overview

Revenues

RIOC's Proposed Budget FY 2024-25 projects revenues of \$39,155,275, an increase of \$4,875,275 or 14.22% over the Approved Budget FY 2023-24 amount of \$34,280,000. 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 \$1,424,480 or 36.25%. This is mainly due to the Tax Equivalency Payment for Southtown Building # 5 & 6.

Ground rents are projected to decrease by \$8,317,972 or >(100.0)% offset by Interest revenues are projected to increase by \$8,991,819 or >100% with new GASB 87 reporting guidelines, and offset lower average cash investment interest income.

Commercial rents are projected to increase by \$29,354 or 1.68% due to contractual escalations.

Tramway revenues are projected to increase by \$2,455,439 or 53.06% mainly due to the adoption of OMNY and ridership increase.

Public Safety revenues are projected to increase by \$75,638 or 3.12% due to contractual escalations and Southtown Building 8 construction.

Transport/parking revenues are projected to be \$3,320,052 after consideration of our revenue share agreement with Manhattan Park.

Other revenues are projected to increase by \$209,464 or 9.88%, mainly due to an increase in permit and Sportspark revenue.



Expenses

Personnel Expenses

RIOC's Proposed Budget FY 2024-25 projects personnel expenses of \$14,074,228, an increase of \$303,685 or 2.21% over the Approved Budget FY 2023-24 of \$13,770,543. The projected increase is mainly due to market adjustment raises.

Other Than Personnel Services (OTPS)

The Proposed Budget FY 2024-25 projects total OTPS of \$12,049,403, an increase of \$615,716 or 5.39% over the Approved Budget FY 2023-24 of \$11,433,678. 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 Proposed Budget FY 2024-25 projects expenditures in the amount of \$2,034,303, an increase of \$210,425 or 11.54% under the Approved Budget FY 2023-24 of \$1,823,877. The increase is mainly due to tightness in the insurance market resulting in increased of the premium.

For professional services, the Proposed Budget FY 2024-25 projects expenditures in the amount of \$1,801,416, an increase of \$153,816 or 9.34% over the Approved Budget FY 2023-24 amount of \$1,647,600. The increase is mainly due to increase in consultation services and service agreements to meet the needs of the corporation.

For Marketing/Advertising, the Proposed Budget FY 2024-25 projects expenditures in the amount of \$71,000, a decrease of \$16,000 or 18.39% over the Approved Budget FY 2023-24 of \$87,000. The decrease is mainly due to segregation of additional marketing efforts related to employee recruitment as Extra Ordinary expenses.

For management fees, the Proposed Budget FY 2024-25 projects expenditures in the amount of \$5,846,659, an increase of \$507,659 or 9.51% over the Approved Budget FY 2023-24 of \$5,339,000.

For trees/shrubs and sod, the Proposed Budget FY 2024-25 projects expenditures in the amount of \$206,000, a decrease of \$149,000 or 41.97% over the Approved Budget FY 2023-24 of \$355,000. The decrease is mainly due to segregation of third party landscaping contracts as Extra Ordinary expenses .

For Service Maintenance, the Proposed Budget FY 2024-25 projects expenditures in the amount of \$106,500, a decrease of \$79,000 or 42.59% over the Approved Budget FY 2023-24 of \$185,500. The decrease is mainly due to RIOC reengaging maintenance efforts which were deferred in the prior year.



**Proposed Budget FY 2024-25
Overview**

Extraordinary Expenses

As noted above, certain expenses are considered extraordinary and are in addition to OTPS. The Proposed Budget FY 2024-25 projected amount of extraordinary expenses is \$10,038,623, an increase of \$1,255,627 over the Approved Budget FY 2023-24 amount of \$8,782,996. The increase is mainly due to several categories of extraordinary expenses as stated below.

For insurance, the Proposed Budget FY 2024-25 amount is \$2,864,697, an increase of \$698,575 over the Approved Budget FY 2023-24 of \$2,166,123. The increase is mainly due to tightness in the insurance market resulting in increased of the premium.

Extraordinary expenses for capitalized costs are included in the Proposed Budget FY 2024-25 at a projected amount of \$3,456,997, an decrease of \$366,007 over the Approved Budget FY 2023-24 amount of \$3,823,074. The capitalized costs include: (1) professional services at projected cost of \$410,680, which includes Sportspark for lifeguard services; (2) capital repairs and maintenance at a projected cost of \$229,157; (3) data line cost of \$70,000; (4) vehicle maintenance of \$95,000; (5) Water & Sewer for Sportspark of \$10,000; and (6) salary and benefit expenses at a projected cost of \$2,642,160.

For management Fee - Tramway the Proposed Budget FY 2024-25 includes an extraordinary expense of \$516,000. The amount budgeted incorporated market adjustment increase of 3.20% from the Approved Budget FY 2023-24 amount of \$500,000.

For other post-employment benefits the Proposed Budget FY 2024-25 includes an extraordinary expense of \$400,000, an increase of \$10,000 over the Approved Budget FY 2023-24 amount of \$390,000. This is mainly due to expected increase on actuarial assumptions related to interest rates.

For grant and community support, the Proposed Budget FY 2024-25 includes an extraordinary expense of \$1,386,429, an increase of \$797,429 over the Approved Budget FY 2023-24 amount of \$589,000. This is mainly due to increased costs for community service, the allocation of youth center personnel cost to support such service, and the reopening of the renovated Sportspark facility.

Roosevelt Island Operating Corp.
Proposed Budget FY 24-25 Summary

	Actual FY 2023	Project Actual 2024	Approved Budget 2024	Proposed Budget 2025	Variance Favorable (Unfavorable)	Variance % Change
Revenues:						
Residential Fees	\$2,883,486	\$3,929,744	\$3,930,000	\$5,354,480	\$1,424,480	36.25%
Ground Rent	\$9,284,875	\$6,815,527	\$15,821,000	\$7,503,028	(\$8,317,972)	(52.58%)
Commercial Rent	\$1,170,353	\$1,743,865	\$1,744,000	\$1,773,354	\$29,354	1.68%
Tramway Revenue	\$4,175,592	\$4,628,173	\$4,628,000	\$7,083,439	\$2,455,439	53.06%
Public Safety Reimbursement	\$2,369,296	\$2,424,392	\$2,424,000	\$2,499,638	\$75,638	3.12%
Transport/Parking Revenue	\$2,496,153	\$3,313,128	\$3,313,000	\$3,320,052	\$7,052	0.21%
Interest Income	\$9,504,296	\$9,305,165	\$300,000	\$9,291,819	\$8,991,819	>100.00%
Other Revenue	\$650,327	\$2,050,999	\$2,120,000	\$2,329,464	\$209,464	9.88%
Total Revenues:	\$32,534,377	\$34,210,993	\$34,280,000	\$39,155,275	\$4,875,275	14.22%
Expenses:						
Personal Expenses:						
Salary Expense	\$8,125,547	\$8,330,267	\$8,894,164	\$9,567,347	(\$673,183)	(7.57%)
Fringe Benefits	\$3,275,589	\$3,333,251	\$4,876,379	\$4,506,881	\$369,498	7.58%
Total Personal Expenses:	\$11,401,136	\$11,663,519	\$13,770,543	\$14,074,228	(\$303,685)	(2.21%)
FTE	144.50	139.50	139.50	139.50		
Other Than Personal Expenses (OTPS)						
Insurance	\$1,681,513	\$1,774,179	\$1,823,877	\$2,034,303	(\$210,425)	(11.54%)
Professional Services	\$926,743	\$1,967,573	\$1,647,600	\$1,801,416	(\$153,816)	(9.34%)
Marketing/Advertising	\$111,797	\$80,947	\$87,000	\$71,000	\$16,000	18.39%
Management Fees	\$5,599,993	\$5,681,378	\$5,339,000	\$5,846,659	(\$507,659)	(9.51%)
Legal Fees	\$854,248	\$401,886	\$75,000	\$20,000	\$55,000	73.33%
Telecommunications	\$213,328	\$92,500	\$110,000	\$87,000	\$23,000	20.91%
Office Space rent	\$0	\$0	\$0	\$0	\$0	0.00%
Repairs & Maintenance	\$203,304	\$202,551	\$204,000	\$214,000	(\$10,000)	(4.90%)
Trees/Shrubs & Sod	\$142,592	\$135,000	\$355,000	\$206,000	\$149,000	41.97%
Fleet Maintenance	\$403,901	\$352,603	\$222,575	\$261,825	(\$39,250)	(17.63%)
Equipment Leased	\$40,478	\$48,271	\$51,500	\$47,800	\$3,700	7.18%
Office Equipment	\$6,844	\$19,520	\$25,600	\$19,100	\$6,500	25.39%
Equipment & Tools	\$68,827	\$29,603	\$63,500	\$52,000	\$11,500	18.11%
Computer Software & Equipment	\$36,549	\$50,665	\$75,000	\$80,000	(\$5,000)	(6.67%)
Exterminating	\$6,765	\$6,921	\$9,800	\$6,000	\$3,800	38.78%
Uniforms	\$85,775	\$66,323	\$86,850	\$75,500	\$11,350	13.07%
Light, Power & Heat	\$582,834	\$577,320	\$525,000	\$615,000	(\$90,000)	(17.14%)
Water & Sewer	\$13,460	\$33,600	\$17,800	\$12,800	\$5,000	28.09%
Office Supplies	\$19,762	\$33,486	\$28,950	\$27,900	\$1,050	3.63%
Parts & Supplies	\$280,756	\$227,819	\$265,000	\$247,500	\$17,500	6.60%
Service Maintenance	\$88,671	\$65,929	\$185,500	\$106,500	\$79,000	42.59%
Employee Travel & Meals	\$1,581	\$650	\$5,150	\$2,900	\$2,250	43.69%
Employee Training	\$117,823	\$63,790	\$102,585	\$107,100	(\$4,515)	(4.40%)
Shipping	\$11,987	\$9,875	\$13,300	\$16,050	(\$2,750)	(20.68%)
Dues & Subscriptions	\$35,062	\$29,491	\$35,600	\$36,650	(\$1,050)	(2.95%)
Island Events	\$0	\$0	\$0	\$0	\$0	0.00%
Other Expenses	\$52,897	\$77,915	\$78,500	\$54,400	\$24,100	30.70%
Public Purpose Grants	\$0	\$0	\$0	\$0	\$0	0.00%
Total (OTPS)	\$11,587,491	\$12,029,795	\$11,433,687	\$12,049,403	(\$615,716)	(5.39%)
Total Expenses: (Before Depreciation & Extra Ordinary Exp)	\$22,988,627	\$23,693,313	\$25,204,230	\$26,123,631	(\$919,400)	(3.65%)
Net Income (Before Depreciation & Extra Ordinary Exp)	\$9,545,750	\$10,517,680	\$9,075,770	\$13,031,644	\$3,955,875	43.59%
Extra Ordinary Expenses						
- Insurance	\$1,883,585	\$2,491,041	\$2,166,123	\$2,864,697	(\$698,575)	
- Contractual Real Estate	(\$97,275)	\$15,000	\$515,000	\$560,000	(\$45,000)	
- Offset of Community Commercial Space	\$600,005	\$427,624	\$601,800	\$601,500	\$300	
- Heating	\$212,907	\$251,976	\$198,000	\$253,000	(\$55,000)	
- Capitalized Cost	\$1,887,144	\$2,278,088	\$3,823,074	\$3,456,997	\$366,077	
- Management Fee - Tramway	\$500,000	\$508,000	\$500,000	\$516,000	(\$16,000)	
- Other Post Employment Benefit	\$1,573,436	\$0	\$390,000	\$400,000	(\$10,000)	
- Grant and Community Support	\$1,568,151	\$1,496,276	\$589,000	\$1,386,429	(\$797,429)	
Total Extra Ordinary Expenses	\$8,127,952	\$7,468,006	\$8,782,996	\$10,038,623	(\$1,255,627)	
Total Expenses: (Before Depreciation)	\$31,116,579	\$31,161,319	\$33,987,226	\$36,162,254	(\$2,175,028)	(6.40%)
Net Income (Before Depreciation)	\$1,417,798	\$3,049,674	\$292,774	\$2,993,021	\$2,700,247	>100.00%
Depreciation Expense	\$8,149,570	\$7,377,140	\$7,377,140	\$7,598,454	(\$221,314)	(3.00%)
Net Income (Loss) - After Depreciation	(\$6,731,772)	(\$4,327,466)	(\$7,084,366)	(\$4,605,433)	\$2,478,933	34.99%

Roosevelt Island Operating Corp.
Proposed FY Budget 2024 - 2025 Yr Cash Flow Projection (In Thousands)

	Proposed		Projected							
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
CASH BALANCE : 04/01/2023 projected	\$17,368	\$37,673	\$15,960	(\$9,333)	(\$10,824)	(\$4,888)	\$2,087	\$11,013	\$21,044	\$31,710
TOTAL REVENUES:	\$39,155	\$44,406	\$43,423	\$45,358	\$47,988	\$49,975	\$52,956	\$55,112	\$56,826	\$57,374
EXPENDITURES (EXCLUDING DEPRECIATION) PERSONAL EXPENSES (3% INCR.)	\$17,799	\$18,333	\$18,883	\$19,450	\$20,033	\$20,634	\$21,253	\$21,891	\$22,547	\$23,224
OTHER THAN PERSONAL EXPENSES (2 % INCR.) TOTAL EXPENDITURES:	\$18,363	\$18,730	\$19,105	\$19,487	\$19,877	\$20,274	\$20,680	\$21,093	\$21,515	\$21,946
NET CASH FLOW FROM OPERATIONS	\$36,162	\$37,063	\$37,988	\$38,937	\$39,910	\$40,908	\$41,933	\$42,984	\$44,063	\$45,169
ADJUSTMENTS:	\$2,993	\$7,342	\$5,435	\$6,421	\$8,078	\$9,067	\$11,023	\$12,128	\$12,764	\$12,204
REVERSAL OF DEFERRED REVENUES	(\$1,085)	(\$1,652)	(\$1,654)	(\$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									
ADD: DOT GRANT/ANTICIPATED GRANT										
CASH AVAILABLE FOR CAPITAL PROJECTS	\$44,076	\$43,363	\$19,742	(\$4,564)	(\$4,398)	\$2,527	\$11,458	\$21,489	\$32,155	\$42,263
CAPITAL PROJECT EXPENDITURES	\$6,404	\$27,403	\$29,075	\$6,260	\$490	\$440	\$445	\$445	\$445	\$110
CASH BALANCE: 03/31	\$37,673	\$15,960	(\$9,333)	(\$10,824)	(\$4,888)	\$2,087	\$11,013	\$21,044	\$31,710	\$42,153

The Roosevelt Island Operating Corporation (RIOC)
Proposed Capital Plan 2024/2025 (In Thousands)

Description	Type	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Sports Fields/Parks		Approved Budget	Proposed Budget										
Blackwell Park - Phase II (Construction)	Construction	\$0	\$2,699	\$7,868	\$5,500	\$0	\$0	\$100	\$100	\$100	\$100	\$100	\$100
Blackwell Park - Phase II (Design)	Design		\$499	\$68									
Lighthouse Park Parking Enhancement	Design							\$100	\$100	\$100	\$100	\$100	\$100
Pony Field Comfort Station				\$2,500									
Sport Park renovation (Construction)	Construction												
Sport Park renovation (Design)	Design												
Sport Park Mezzanine Waterproofing & Phase II Interior work	Construction		\$2,000										
Sport Park Mezzanine Waterproofing & Phase II Interior work	Design		\$200										
Miscellaneous Upgrades & Improvements - Reserve								\$0					
Historic & Landmark Structures		\$0	\$0	\$0	\$0	\$1,000	\$0						
Blackwell House Exterior and Roof	Construction												
Good Shepherd - Interior Repairs/Doors					\$1,000								
Infrastructure Improvements		\$5,465	\$2,500	\$18,305	\$21,720	\$4,990	\$250	\$200	\$200	\$200	\$200	\$0	\$0
AVAC Upgrades (Construction & Design)	Construction			\$250	\$250	\$250	\$250						
Bike Ramp (Construction)	Construction			\$3,210	\$3,907								
Bike Ramp (Design)	Design			\$70	\$70								
Bike Lane (Construction)	Construction			\$2,400	\$5,070								
Bike Lane (Design)	Design			\$160	\$118								
Island wide Elevator/ Escalator /Conveyance Capital Repairs (Construction)- PH 1	Construction			\$200									
Island wide Main Street Trees & Sidewalks	Construction							\$100	\$100	\$100	\$100		
Island wide data replacements	Construction												
Island wide Road Improvements	Construction		\$240			\$240	\$240						
PSD Ferry Area Capobianco													
RIOC Elevator/ Escalator /Conveyance Capital Repairs (Design) - PH 1	Construction		\$200										
Roadway Rehabilitation (Design)	Design		\$690										
Roadway Rehabilitation (Construction)	Construction				\$4,000	\$4,000							
Seawall - Railings Replacement (Construction)	Construction												
Seawall - Railings Replacement (Design)	Design												
Southpoint Open Space Park - Seawall (Construction)	Construction												
Southpoint Open Space Park - Seawall (Design)	Design												
Steam Tunnel Construction	Construction		\$4,255	\$2,000	\$7,765	\$7,765							
Steam Tunnel Design	Design		\$80										
Tram Rope Replacement/Stairs	Construction												
Water Distribution System Added	Construction			\$150	\$150								
West Pier	Construction												
West Promenade Enhancements	Construction						\$2,200						
West Side Pier	Construction												
East Promenade Enhancements	Construction						\$2,000						
Steam Tunnel	Construction												
Miscellaneous													
Miscellaneous Repairs													
Facilities & Offices		\$0	\$160	\$85	\$560	\$0							
AVAC Mechanical/Piping	Construction		\$60	\$60	\$60								
Motorgate - Netting Over Cubby Holes & Windows	Construction				\$25								
Motorgate Parking Garage Inspection (QPSI)	Design			\$100									
Equipment & Vehicles		\$350	\$145	\$145	\$145	\$145	\$140	\$140	\$145	\$145	\$145	\$10	\$10
IT - CPU & Monitor (Workstations)	Equipment		\$15	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
IT - Firewall (Sonicwall & Implementation Prof Services)	Equipment		\$15	\$15	\$15	\$10	\$10	\$10	\$10	\$15	\$15	\$15	\$15
IT - Security (access control - Camera)	Equipment		\$150	\$15	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
IT - Security (access control - swipe cards)	Equipment		\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15
IT - Servers Infrastructure	Equipment		\$75	\$25	\$25	\$25	\$25	\$20	\$20	\$20	\$20	\$20	\$20

The Roosevelt Island Operating Corporation (RIOC)
Proposed Capital Plan 2024/2025 (In Thousands)

Description	Type	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2034
		Approved Budget	Proposed Budget										
IT - Software Upgrades	Equipment	\$25	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15
IT - Storage System (Hardware)	Equipment	\$25	\$10	\$10	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15
IT - Wireless Access Point	Equipment	\$5	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
P.S. - Misc. Equipment	Equipment	\$25											
Vehicle	Vehicle			\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
Misc. Reserve													
Special Projects			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
P.S. - Island Wireless Security Camera System	Equipment												
Other - Special Projects	Equipment												
Lighting & Signage			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Signage & Traffic Analysis (Construction)	Construction												
Signage & Traffic Analysis (Design)	Design												
Main Street Lighting													
Tram		\$0	\$0	\$100	\$250	\$125	\$100	\$0	\$0	\$0	\$0	\$0	\$0
Tram Elevator Manhattan (Construction)	Construction												
Tram Elevator Manhattan (Design)	Design												
Tram Elevator Manhattan Design	Design												
Tram - Modernization	Construction												
Tram Plaza - Roosevelt Island	Construction			\$100	\$250	\$125	\$100						
Tram - Capital Reserve													
Miscellaneous		\$1,000	\$900	\$900	\$900	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve													
Capital Improvement Project CONTINGENCY	Contingency												
Owner's Representative	Construction	\$1,000	\$900	\$900	\$900								
Contingency	Construction												
TOTAL CAPITAL IMPROVEMENTS		\$6,815	\$6,404	\$27,403	\$29,075	\$6,260	\$490	\$440	\$445	\$445	\$445	\$110	\$110

Roosevelt Island Operating Corp.
Projected Budget FY 24-25 Revenues (In Thousands)

Approved 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031	Projected 2032	Projected 2033	Projected 2034
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
- Southtown #5 NPV Revenue \$63,771/yr thru 2068	\$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
- Southtown #7 NPV Revenue \$111,859/yr thru 2068	\$112	\$112	\$112	\$112	\$112	\$112	\$112	\$112	\$112	\$112
- Southtown #8 - Est. TCO 7/2020 240,000sq' \$70/sq'=\$16,800,000	\$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	\$335	\$335	\$335	\$335	\$335	\$335	\$335	\$335
Total: NET PRESENT VALUE - Capital Reserved (59%)	\$527	\$527	\$862	\$862	\$862	\$862	\$862	\$862	\$862	\$862

NET PRESENT VALUE - Capital (40%)

- Southtown #4 NPV Revenue \$26,887/yr thru 2068
- Southtown #5 NPV Revenue \$43,235/yr thru 2068
- Southtown #6 NPV Revenue \$66,547/yr thru 2068
- Southtown #7 NPV Revenue \$75,837/yr thru 2068
- Southtown #8 - Est. TCO 7/2020 240,000sq' Est. @\$70/sq'=\$16,800,000
- Southtown #9 - Est. TCO 4/2025 268,800sq' Est. @\$92/sq'=\$24,800,000

Total: NET PRESENT VALUE - Capital (40%)

Approved 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031	Projected 2032	Projected 2033	Projected 2034
NET PRESENT VALUE - Capital (40%)										
- Southtown #4 NPV Revenue \$26,887/yr thru 2068	\$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
- Southtown #6 NPV Revenue \$66,547/yr thru 2068	\$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
- Southtown #8 - Est. TCO 7/2020 240,000sq' Est. @\$70/sq'=\$16,800,000	\$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	\$227	\$227	\$227	\$227	\$227	\$227	\$227	\$227
Total: NET PRESENT VALUE - Capital (40%)	\$357	\$357	\$584	\$584	\$584	\$584	\$584	\$584	\$584	\$584

NET PRESENT VALUE - Operating (1%)

- Southtown #4 NPV Revenue \$672/yr thru 2068
- Southtown #5 NPV Revenue \$1,081/yr thru 2068
- Southtown #6 NPV Revenue \$1,664/yr thru 2068
- Southtown #7 NPV Revenue \$1,896/yr thru 2068
- Southtown #8 - Est. TCO 7/2020 240,000sq' Est. @\$70/sq'=\$16,800,000
- Southtown #9 - Est. TCO 4/2025 268,800sq' Est. @\$92/sq'=\$24,800,000

Total: NET PRESENT VALUE - Operating (1%)

Approved 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031	Projected 2032	Projected 2033	Projected 2034
NET PRESENT VALUE - Operating (1%)										
- Southtown #4 NPV Revenue \$672/yr thru 2068	\$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
- Southtown #6 NPV Revenue \$1,664/yr thru 2068	\$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
- Southtown #8 - Est. TCO 7/2020 240,000sq' Est. @\$70/sq'=\$16,800,000	\$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	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6
Total: NET PRESENT VALUE - Operating (1%)	\$9	\$9	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15

Roosevelt Island Operating Corp.
Projected Budget FY 24-25 Revenues (In Thousands)

Approved 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031	Projected 2032	Projected 2033	Projected 2034
CORNELL TECH LAND TRANSFER FEE										
- Cornell Tech (2% increase every 10 years)	\$408	\$408	\$408	\$408	\$408	\$408	\$408	\$408	\$408	\$416
Total: CORNELL TECH LAND TRANSFER FEE	\$408	\$408	\$408	\$408	\$408	\$408	\$408	\$408	\$408	\$416

CONDOS ADDITIONAL SALES

- Condo Conversion Fees - Resales - Southtown 1-5

- Island House - Resale Fees

- Westview - Sponsor Sales

- Rivercross - Resale Fees

Total: CONDO ADDITIONAL SALES

\$115	\$118	\$122	\$126	\$129	\$133	\$137	\$141	\$146	\$150	\$155
\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50
\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50
\$150	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
\$365	\$318	\$322	\$326	\$329	\$333	\$337	\$341	\$346	\$350	\$355

COMMERCIAL RENT

HRR Master Lease Guaranteed Income (2.5% increase)

Hudson/Related Profit Participation (per H/R proforma)

- 281 Main Street - (HCK Tennis Bubble) - (fixed increase as per lease schedule) Leased thru 2046

- 281 Main Street - (HCK Tennis Bubble) (% Rent) - Leased thru 2066 Est. 3% Increase

- 587 Main St. - The Child School (the percentage increase is based on increase in State Education Tuition Feb-Jan) Est. 1% increase

Westview - Lost Retail Revenue Compensation thru 7/30

Total: COMMERCIAL RENT

\$1,022	\$1,048	\$1,074	\$1,101	\$1,128	\$1,156	\$1,185	\$1,215	\$1,245	\$1,276	\$1,308
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$300	\$300	\$313	\$350	\$350	\$350	\$350	\$363	\$400	\$400	\$400
\$13	\$14	\$14	\$15	\$15	\$16	\$16	\$17	\$17	\$18	\$18
\$353	\$357	\$360	\$364	\$368	\$371	\$375	\$379	\$383	\$386	\$390
\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$55	\$0	\$0	\$0
\$1,744	\$1,773	\$1,816	\$1,884	\$1,916	\$1,948	\$1,981	\$2,028	\$2,045	\$2,080	\$2,117

SOUTHTOWN PILOT/TEP

PILOT - Southtown #3 (begins 21st year after TCO) - begins 2028

PILOT - Southtown #4 (begins 21st year after TCO) - begins 2029

- TEP - Southtown #5 (begins 13th year after TCO) - begins 2023 (Note A)

- TEP - Southtown #6 (begins 13th year after TCO) - begins 2023 (Note A)

- TEP - Southtown #7 (begins 13th year after TCO) - begins 2029 (Note A)

- TEP - Southtown #8 (begins 35th year after TCO) 7/20 - begins 7/2055

- TEP - Southtown #9 (begins 35th year after TCO) 4/25 - begins 4/2060

Total: SOUTHTOWN PILOT/TEP

\$0	\$0	\$0	\$0	\$267	\$667	\$1,067	\$1,467	\$1,867	\$2,000	\$2,000
\$0	\$0	\$0	\$0	\$0	\$67	\$467	\$867	\$1,267	\$1,667	\$1,667
\$798	\$1,397	\$1,596	\$2,195	\$2,394	\$2,993	\$3,192	\$3,791	\$3,990	\$3,990	\$3,990
\$1,164	\$2,036	\$2,327	\$3,200	\$3,491	\$4,363	\$4,654	\$5,527	\$5,818	\$5,818	\$5,818
\$0	\$0	\$0	\$0	\$0	\$200	\$400	\$600	\$800	\$1,000	\$1,000
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$1,962	\$3,433	\$3,923	\$5,395	\$6,152	\$8,290	\$9,780	\$12,251	\$13,742	\$14,475	\$14,475

SOUTHTOWN MINI TEP (Land Only - \$1 per square foot)

- TEP - Southtown #5

- TEP - Southtown #6

- TEP - Southtown #7

- TEP - Southtown #8

- TEP - Southtown #9 - assuming 1/23 lease closing

Total: SOUTHTOWN MINI TEP

\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202
\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240
\$268	\$268	\$268	\$268	\$268	\$268	\$268	\$268	\$268	\$268	\$268
\$710										

Roosevelt Island Operating Corp.
Projected Budget FY 24-25 Revenues (In Thousands)

	Approved 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031	Projected 2032	Projected 2033	Projected 2034
Principle GROUND RENT (GASB 87)											
-Eastwood Ground Rent - Est. increase of 3% annually	791	876	963	1,071	1,185	1,286	1,391	1,499	1,654	1,814	1,942
-Island House - 10% increase every five years	\$96	\$99	\$102	\$105	\$109	\$112	\$115	\$119	\$122	\$126	\$130
-Island House - (Retail Ground Rent)	\$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	\$959	\$988	\$1,018	\$1,049	\$1,081	\$1,114	\$1,148	\$1,183	\$1,219	\$1,256	\$1,294
-Westview - \$325,000 a year - with 10% increase every 5 years	\$123	\$126	\$130	\$134	\$138	\$142	\$147	\$151	\$156	\$161	\$165
-Manhattan Park - Fixed Rent (\$6,140 thru 2026 after which Fixed Rent is determined by multiplying Appraised Value by 2.75%)	\$3,095	\$3,128	\$3,161	\$3,721	\$3,965	\$4,001	\$4,038	\$4,077	\$4,116	\$4,157	\$4,199
-Manhattan Park - Percentage Rent - Est. 1% increase in Manhattan Park's gross revenue	\$0	\$0	\$0	\$393	\$528	\$534	\$539	\$544	\$550	\$555	\$561
-Manhattan Park - New Bus Reimb. - 12% increase on every 6th anniversary	\$188	\$188	\$188	\$188	\$188	\$211	\$211	\$211	\$211	\$211	\$211
-Octagon - Deferred Revenue \$47,354/yr thru 2068	\$12	\$13	\$13	\$13	\$14	\$14	\$15	\$15	\$16	\$16	\$16
-Octagon Cell Tower - 2.5% increase	\$24	\$25	\$25	\$26	\$27	\$27	\$28	\$29	\$29	\$30	\$31
-Southtown #1 - Deferred Revenue \$31,836/yr thru 2068	\$8	\$8	\$9	\$9	\$9	\$10	\$10	\$10	\$10	\$11	\$11
-Southtown #2 - Deferred Revenue \$30,378/yr thru 2068	\$15	\$15	\$15	\$17	\$15	\$15	\$15	\$15	\$15	\$15	\$15
-Southtown #3 - Deferred Revenue \$64,920/yr thru 2068	\$17	\$17	\$18	\$18	\$19	\$19	\$20	\$21	\$21	\$22	\$23
-Southtown #4 - Deferred Revenue \$17,423/yr thru 2068	-\$45	-\$45	-\$44	-\$43	-\$43	-\$42	-\$41	-\$40	-\$39	-\$39	-\$39
-Southtown #5 - 2.75% increase	\$314	\$324	\$334	\$344	\$354	\$365	\$376	\$388	\$400	\$412	\$424
-Southtown #6 - 2.75% increase	\$479	\$494	\$509	\$525	\$541	\$557	\$574	\$591	\$609	\$628	\$647
-Southtown #7 - 3% increase	\$404	\$417	\$429	\$442	\$456	\$470	\$484	\$499	\$514	\$530	\$546
-Southtown #8 - 3% increase	\$276	\$284	\$293	\$302	\$311	\$320	\$330	\$340	\$350	\$361	\$372
-Southtown #9 - Est. 3% increase - rent commencement date 4/2025	-\$359	\$128	\$615	\$648	\$682	\$717	\$753	\$791	\$829	\$868	\$909
Total: GROUND RENT	\$6,408	\$7,095	\$7,788	\$8,972	\$9,588	\$9,883	\$10,162	\$10,450	\$10,792	\$11,143	\$11,468

INTEREST EARNED ON LEASE - Ground (GASB 87)

-Eastwood Ground Rent - Est. increase of 3% annually	1,287	1,266	1,244	1,321	1,397	1,373	1,348	1,323	1,406	1,488	1,460
-Island House - 10% increase every five years	\$170	\$186	\$183	\$180	\$177	\$181	\$199	\$195	\$192	\$188	\$192
-Island House - (Retail Ground Rent)											
-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	\$1,791	\$1,762	\$1,732	\$1,701	\$1,944	\$1,911	\$1,877	\$1,842	\$1,806	\$2,072	\$2,034
-Westview - \$325,000 a year - with 10% increase every 5 years	\$202	\$199	\$203	\$223	\$219	\$215	\$211	\$215	\$237	\$233	\$228
-Manhattan Park - Fixed Rent (\$6,140 thru 2026 after which Fixed Rent is determined by multiplying Appraised Value by 2.75%)	\$3,045	\$3,012	\$2,979	\$2,945	\$2,910	\$2,874	\$2,837	\$2,798	\$2,759	\$2,718	\$2,676
-Manhattan Park - Percentage Rent - Est. 1% increase in Manhattan Park's gross revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-Manhattan Park - New Bus Reimb. - 12% increase on every 6th anniversary											
-Octagon - Deferred Revenue \$47,354/yr thru 2068	\$35	\$35	\$34	\$34	\$34	\$33	\$33	\$32	\$32	\$31	\$31
-Octagon Cell Tower - 2.5% increase											
-Southtown #1 - Deferred Revenue \$31,836/yr thru 2068	\$24	\$23	\$23	\$23	\$23	\$22	\$22	\$22	\$21	\$21	\$21
-Southtown #2 - Deferred Revenue \$30,378/yr thru 2068	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15
-Southtown #3 - Deferred Revenue \$64,920/yr thru 2068	\$48	\$48	\$47	\$47	\$46	\$45	\$45	\$44	\$44	\$43	\$42
-Southtown #4 - Deferred Revenue \$17,423/yr thru 2068	\$63	\$62	\$61	\$61	\$60	\$59	\$59	\$58	\$57	\$56	\$55
-Southtown #5 - 2.75% increase	\$442	\$453	\$464	\$476	\$488	\$501	\$513	\$526	\$540	\$553	\$567
-Southtown #6 - 2.75% increase	\$673	\$691	\$708	\$726	\$744	\$763	\$783	\$803	\$823	\$844	\$865
-Southtown #7 - 3% increase	\$502	\$516	\$532	\$548	\$564	\$581	\$598	\$615	\$634	\$653	\$672
-Southtown #8 - 3% increase	\$349	\$360	\$370	\$381	\$392	\$404	\$416	\$428	\$441	\$454	\$468
-Southtown #9 - Est. 3% increase - rent commencement date 4/2025	-\$359	\$356	\$352	\$348	\$344	\$339	\$335	\$330	\$326	\$321	\$316

Roosevelt Island Operating Corp.
Projected Budget FY 24-25 Revenues (In Thousands)

	Approved 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031	Projected 2032	Projected 2033	Projected 2034
Total: GROUND RENT	\$9,005	\$8,983	\$8,949	\$9,029	\$9,357	\$9,317	\$9,290	\$9,248	\$9,332	\$9,690	\$9,642

APPROVED

Roosevelt Island Operating Corp.
Projected Budget FY 24-25 Revenues (In Thousands)

PUBLIC SAFETY REIMBURSEMENT

-Island House - (3% increase)
-Octagon - (2% increase)
-R.I. Associates (Manhattan Park) - (3% increase)
-Rivercross - (3% increase)
-Roosevelt Landings (Eastwood) - (3% increase)
-Southtown #1 (Sloan/Kettering) - (3% increase)
-Southtown #2 (Weil Medical) - (3% increase)
-Southtown #3 (Riverwalk Place) - (3% increase)
-Southtown #4 (Riverwalk Landing) - (4% increase)
-Southtown #5 (Riverwalk Court) - (4% increase)
-Southtown #6 (Riverwalk 6) - (4% increase)
-Southtown #7 (Riverwalk 7) - (4% increase)
-Southtown #8 (Riverwalk 8) - (4% increase)
-Southtown #9 (Riverwalk 9) - (Est. 4/2025, Est. units 300@\$20/mth)
-Westview

Total: PUBLIC SAFETY REIMBURSEMENT

MOTORGATE

-Motorgate - (2% Increase Annually)

TRAMWAY

-Tram - Reduce Fare Reimb. (Est. 0% increase)
-Tram - (Est. 0% increase)

Total: TRAMWAY

BUS & PARKING

-Octagon Bus - (2% increase)
-Main Street Parking - (Est. 2% increase)
Total: BUS & PARKING

TOTAL OPERATING INCOME:

Approved 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031	Projected 2032	Projected 2033	Projected 2034
\$219	\$225	\$232	\$239	\$246	\$253	\$261	\$269	\$277	\$285	\$294
\$166	\$169	\$173	\$176	\$180	\$183	\$187	\$191	\$195	\$199	\$202
\$394	\$406	\$418	\$430	\$443	\$456	\$470	\$484	\$499	\$514	\$529
\$230	\$237	\$244	\$252	\$259	\$267	\$275	\$283	\$292	\$300	\$309
\$649	\$669	\$689	\$710	\$731	\$753	\$775	\$799	\$823	\$847	\$873
\$43	\$45	\$46	\$47	\$49	\$50	\$52	\$53	\$55	\$57	\$58
\$56	\$58	\$60	\$61	\$63	\$65	\$67	\$69	\$71	\$73	\$75
\$90	\$93	\$96	\$98	\$101	\$104	\$108	\$111	\$114	\$118	\$121
\$91	\$94	\$98	\$102	\$106	\$110	\$115	\$119	\$124	\$129	\$134
\$51	\$53	\$55	\$57	\$59	\$62	\$64	\$67	\$69	\$72	\$75
\$99	\$103	\$107	\$112	\$116	\$121	\$126	\$131	\$136	\$141	\$147
\$86	\$89	\$93	\$96	\$100	\$104	\$108	\$113	\$117	\$122	\$127
\$91	\$95	\$99	\$103	\$107	\$111	\$115	\$120	\$125	\$130	\$135
\$0	\$0	\$72	\$75	\$78	\$81	\$84	\$88	\$91	\$95	\$99
\$159	\$164	\$169	\$174	\$179	\$184	\$190	\$196	\$201	\$208	\$214
\$2,424	\$2,500	\$2,649	\$2,732	\$2,818	\$2,906	\$2,998	\$3,092	\$3,189	\$3,289	\$3,393
\$2,824	\$2,880	\$2,938	\$2,997	\$3,057	\$3,118	\$3,180	\$3,244	\$3,308	\$3,375	\$3,442
Plug based off of Total										
\$156	\$219	\$219	\$219	\$219	\$219	\$219	\$219	\$219	\$219	\$219
\$4,472	\$6,865	\$6,865	\$6,865	\$6,865	\$6,865	\$6,865	\$6,865	\$6,865	\$6,865	\$6,865
\$4,628	\$7,083									
\$0.07	\$0.53									
\$138	\$141	\$144	\$147	\$150	\$153	\$156	\$159	\$162	\$165	\$169
\$351	\$299	\$305	\$311	\$317	\$323	\$330	\$336	\$343	\$350	\$357
\$489	\$440	\$449	\$458	\$467	\$476	\$486	\$495	\$505	\$515	\$526
\$31,860	\$36,517	\$38,496	\$41,454	\$43,346	\$45,933	\$47,875	\$50,811	\$52,920	\$54,587	\$55,086

Roosevelt Island Operating Corp.
Projected Budget FY 24-25 Revenues (In Thousands)

	Approved 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031	Projected 2032	Projected 2033	Projected 2034
OTHER INCOME											
FEMA Reimbursement - COVID	\$750	\$750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bike Ramp Construction TAP Funds Reimbursement	\$0	\$0	\$1,482	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bike Lane Construction TAP Funds Reimbursement	\$0	\$0	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Blackwell Pk East - Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-Miscellaneous Revenues (Est. 1% increase)	\$60	\$68	\$69	\$70	\$71	\$71	\$72	\$73	\$73	\$74	\$75
-Telephone Commission - Sprint (current agreement expires 11/2021 - estimate 3% increase) Contract Terminated in FY23											
-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)	\$70	\$72	\$73	\$75	\$76	\$78	\$79	\$81	\$82	\$84	\$86
-Telephone Commission - T-Mobile (current agreement expires 8/2024 - estimate 2.5% increase)	\$78	\$79	\$81	\$84	\$86	\$88	\$90	\$92	\$94	\$97	\$99
-License Fee - Crown Castle (\$3,390.48 per site increased by yearly CPI Adjustment)	\$89	\$96	\$99	\$102	\$105	\$108	\$111	\$115	\$118	\$122	\$125
-License Fee - Dish Wireless (\$5,500 per mth/\$66,000 annual. Escalation 3% Jan 2025	\$0	\$67	\$69	\$70	\$71	\$73	\$74	\$76	\$77	\$79	\$80
-Tennis Fees - (Est. 2% increase)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-Permit Revenues - (Est. 2% increase)	\$135	\$182	\$186	\$190	\$194	\$197	\$201	\$205	\$209	\$214	\$218
-Permit Revenues for Engineering - (Est. 2% increase)	\$55	\$56	\$57	\$58	\$60	\$61	\$62	\$63	\$64	\$66	\$67
-Sportspark - (Est. 2% increase)											
- Sportspark GYM	\$105	\$431	\$439	\$448	\$457	\$466	\$475	\$485	\$495	\$505	\$515
- Sportspark Sales	\$233	\$8	\$8	\$8	\$9	\$9	\$9	\$9	\$10	\$10	\$10
- Sportspark Pool	\$45	\$69	\$71	\$72	\$73	\$75	\$76	\$78	\$79	\$81	\$83
- Sportspark Classes	\$0	\$10	\$10	\$11	\$11	\$11	\$11	\$11	\$12	\$12	\$12
-Sports Field Rental - Capobianco Field (No Permit Field)											
-Sports Field Rental - Fire Fighters' Field (Est. 2% increase; Permitted weekdays only)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-Sports Field Rental - Octagon Field (Est. 2% increase)	\$12	\$12	\$12	\$13	\$13	\$13	\$14	\$14	\$14	\$14	\$15
-Special Events Permits - (Est. 2% increase)	\$186	\$190	\$194	\$198	\$202	\$206	\$210	\$214	\$218	\$223	\$227
Grants - Youth Center - Est. 1% increase)	\$6	\$6	\$6	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$8
-Cultural Center & Good Shepherd's Chapel Permits (Est. 2% increase)	\$100	\$101	\$102	\$103	\$104	\$105	\$106	\$107	\$108	\$109	\$110
-Filming Fees - (Est. 2% increase)	\$69	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-Contributed Rental Income (Est. 2% increase) (Note B)	\$128	\$130	\$133	\$135	\$138	\$141	\$144	\$147	\$150	\$153	\$156
Total: OTHER INCOME	\$2,120	\$2,329	\$5,593	\$1,643	\$1,675	\$1,708	\$1,742	\$1,777	\$1,812	\$1,848	\$1,885

Roosevelt Island Operating Corp.
Projected Budget FY 24-25 Revenues (In Thousands)

	Approved 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031	Projected 2032	Projected 2033	Projected 2034
INTEREST INCOME											
Capital - Reserve	\$221	\$51	\$52	\$54	\$55	\$57	\$59	\$61	\$62	\$64	\$66
Capital	\$5	\$51	\$52	\$54	\$55	\$57	\$59	\$61	\$62	\$64	\$66
Operating	\$74	\$207	\$213	\$220	\$226	\$233	\$240	\$247	\$255	\$262	\$270
Rivercross Interest on Running Balance of Retro Paid Ground Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Southtown #8 Interest on deferred NPV payment 7/20/7/22	\$0	\$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
Total: INTEREST INCOME	\$300	\$308	\$318	\$327	\$337	\$347	\$357	\$368	\$379	\$391	\$402
ROUNDING:											
TOTAL REVENUES:	\$34,280	\$39,155	\$44,406	\$43,423	\$45,358	\$47,988	\$49,975	\$52,956	\$55,112	\$56,826	\$57,374

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

The Roosevelt Island Operating Corporation (RIOC) Approved Budget FY 2024/25 - Staffing Plan											
JOB TITLE DESCRI	NAME	HOME DEPT	FTE	STATUS	LOCATION CODE	Salary as of FY 23/24 - 8/2/2023	2.0%	2.0%	2.0%	3.0%	2024 - 2025 Compensation
							COLA Increase	PSD Salary increase	Union Increase	Total Salary FY 24/25	
Summary:											
Executive	Administration:	5.00		1100	940,970	18,819	0	0	0	959,789	28,229
Finance		7.00		1300	747,202	14,844	0	0	0	762,046	22,266
Human Resources		4.00		1400	475,247	9,505	0	0	0	484,752	14,257
Legal		4.00		1600	551,415	11,028	0	0	0	562,444	16,542
Communications & Public Affairs		3.00		1800	360,500	7,150	0	0	0	367,650	10,725
Total Administrative		23.00			3,075,334	61,347	0	0	0	3,136,680	92,020
Administrative Services	Operations:	0.00		1050	0	0	0	0	0	0	0
IT		4.00		1500	431,500	8,590	0	0	0	440,090	12,885
Public Safety		52.00		2100	3,386,611	13,227	0	50,506	0	3,450,343	19,840
Operations		3.00		2000	407,798	8,156	0	0	0	415,954	12,234
Bus Operations		13.00		2240	981,733	3,186	0	0	13,649	998,567	4,778
Warehouse		2.50		2230	195,645	3,145	0	0	0	198,790	4,717
Motor Pool		6.00		2250	438,331	4,000	0	0	4,646	446,977	6,000
Capital Projects & Planning		1.00		2050	152,000	2,800	0	0	0	154,800	4,200
Maintenance		7.00		2220	505,398	0	0	0	7,273	512,671	0
Grounds		12.00		2210	796,233	4,297	0	0	11,028	811,557	6,446
Sportspark		8.00		3400	604,875	11,715	0	0	0	616,590	17,572
Programming & Partnerships/Youth Center		8.00		3500	550,750	11,015	0	0	0	561,765	16,523
Total Operations		116.50			8,450,874	70,130	0	50,506	36,596	8,608,105	105,195
Total RIOC		139.50			11,526,207	131,477	0	50,506	36,596	11,744,786	197,215
											11,942,001

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Revenue						
Residential Fees Revenue						
TRASACTION FEE	\$0	\$0	\$0	\$0	\$0	0.00%
TRANSACTION FEES	\$0	\$0	\$0	\$0	\$0	0.00%
TEP	\$2,109,745	\$2,671,714	\$2,672,000	\$4,143,000	\$1,471,000	55.05%
NET PRESENT VALUE - Operating	\$4,634	\$8,930	\$9,000	\$8,930	(\$70)	(0.77)%
TRANSACTION FEE (Development Right for Building 8)	\$0	\$0	\$0	\$0	\$0	0.00%
CONDO / CO-OP ADDITIONAL SALES	\$310,131	\$365,000	\$365,000	\$318,450	(\$46,550)	(12.75)%
NET PRESENT VALUE - Capital	\$185,447	\$357,212	\$357,000	\$357,212	\$212	0.06%
NET PRESENT VALUE - Capital Reserved	\$273,529	\$526,888	\$527,000	\$526,888	(\$112)	(0.02)%
Total Residential Fees Revenue	\$2,883,486	\$3,929,744	\$3,930,000	\$5,354,480	\$1,424,480	36.25%
Ground rent						
MANHATTAN PARK PERCENT RENT	\$0	\$0	\$0	\$0	\$0	0.00%
GROUND RENT	\$8,901,224	\$6,407,527	\$15,413,000	\$7,095,028	(\$8,317,972)	(53.97)%
LAND TRANSFER FEE - CORNELL	\$383,651	\$408,000	\$408,000	\$408,000	\$0	0.00%
LAND TRANSFER FEE - NYS	\$0	\$0	\$0	\$0	\$0	0.00%
LAND TRANSFER FEE - ESD	\$0	\$0	\$0	\$0	\$0	0.00%
Total Ground rent	\$9,284,875	\$6,815,527	\$15,821,000	\$7,503,028	(\$8,317,972)	(52.58)%
Commercial Rent						
COMMERCIAL RENT	\$1,170,353	\$1,743,865	\$1,744,000	\$1,773,354	\$29,354	1.68%
Total Commercial Rent	\$1,170,353	\$1,743,865	\$1,744,000	\$1,773,354	\$29,354	1.68%
Tramway Revenue						
TRAMWAY REVENUE	\$4,062,874	\$4,472,414	\$4,472,000	\$6,864,603	\$2,392,603	53.50%
TRAMWAY REDUCED FARE REIMBURSEMENT	\$112,718	\$155,759	\$156,000	\$218,837	\$62,837	40.28%
Total Tramway Revenue	\$4,175,592	\$4,628,173	\$4,628,000	\$7,083,439	\$2,455,439	53.06%
Public Safety Reimbursement						
PUBLIC SAFETY REIMBURSEMENT	\$2,369,296	\$2,424,392	\$2,424,000	\$2,499,638	\$75,638	3.12%
PUBLIC SAFETY FDR PATROL - Public Safety	\$0	\$0	\$0	\$0	\$0	0.00%
Total Public Safety Reimbursement	\$2,369,296	\$2,424,392	\$2,424,000	\$2,499,638	\$75,638	3.12%
Transport/ Parking Revenue						
MAIN STREET PARKING	\$287,024	\$350,939	\$351,000	\$298,620	(\$52,380)	(14.92)%
BUS REVENUE - Octagon	\$135,709	\$138,423	\$138,000	\$141,191	\$3,191	2.31%
MOTORGATE	\$2,073,420	\$2,823,766	\$2,824,000	\$2,880,241	\$56,241	1.99%
Total Transport/ Parking Revenue	\$2,496,153	\$3,313,128	\$3,313,000	\$3,320,052	\$7,052	0.21%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Interest Income						
INTEREST INCOME - Operating	\$201,953	\$74,436	\$74,000	\$207,030	\$133,030	179.77%
INTEREST INCOME - Capital	\$49,230	\$4,511	\$5,000	\$50,676	\$45,676	913.52%
INTEREST INCOME - Capital Reserved	\$82,533	\$221,052	\$221,000	\$50,676	(\$170,324)	(77.07)%
INTEREST EARNED ON LEASE - Ground Rent	\$8,357,481	\$9,005,166	\$0	\$8,983,437	\$8,983,437	0.00%
INTEREST EARNED ON LEASE - PM: Commercial	\$729,305	\$0	\$0	\$0	\$0	0.00%
INTEREST EARNED ON LEASE - General	\$51,828	\$0	\$0	\$0	\$0	0.00%
INTEREST EARNED ON LEASE - General	\$31,965	\$0	\$0	\$0	\$0	0.00%
INTEREST EARNED ON LEASE - General	\$0	\$0	\$0	\$0	\$0	0.00%
Total Interest Income	\$9,504,296	\$9,305,165	\$300,000	\$9,291,819	\$8,991,819	2997.27%
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						
FILMING	\$150,463	\$128,031	\$127,000	\$130,162	\$3,162	2.49%
SPECIAL EVENTS PERMITS	\$1,118	\$6,215	\$6,000	\$6,339	\$339	5.66%
SPORTS FIELD RENTAL	\$63,450	\$198,417	\$198,000	\$202,385	\$4,385	2.21%
SPORTSPARK	\$5,400	\$149,620	\$383,000	\$510,000	\$127,000	33.16%
SPORTSPARK - Sales	\$0	\$232,706	\$0	\$8,160	\$8,160	0.00%
CONCESSIONS	\$0	\$0	\$0	\$0	\$0	0.00%
PERMIT REVENUES	\$265,370	\$189,598	\$259,000	\$238,461	(\$20,539)	(7.93)%
TELEPHONE COMMISSION	\$97,436	\$236,758	\$237,000	\$314,518	\$77,518	32.71%
MISCELLANEOUS REVENUE	\$67,090	\$809,655	\$60,000	\$818,438	\$758,438	1264.06%
FEMA REIMB. - HURRICANE IRENE	\$0	\$0	\$0	\$0	\$0	0.00%
FEMA REIMB. - HURRICANE SANDY	\$0	\$0	\$750,000	\$0	(\$750,000)	0.00%
GRANTS	\$0	\$0	\$0	\$0	\$0	0.00%
FEMA REIMB. - HURRICANE IRENE	\$0	\$0	\$0	\$0	\$0	0.00%
TAP REIMBURSEMENT - BIKE RAMP/LANE	\$0	\$0	\$0	\$0	\$0	0.00%
CITY REIMBURSEMENT - BLAKCKWELL PARK	\$0	\$0	\$0	\$0	\$0	0.00%
CONTRIBUTED RENTAL INCOME - GRANTS	\$0	\$0	\$0	\$0	\$0	0.00%
GRANTS - Programming & Partnership/Yout	\$0	\$100,000	\$100,000	\$101,000	\$1,000	1.00%
Total Other Revenue	\$650,327	\$2,050,999	\$2,120,000	\$2,329,464	\$209,464	9.88%
Total Revenue:	\$32,534,377	\$34,210,993	\$34,280,000	\$39,155,275	\$4,875,275	14.22%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Expenses						
Personal Services (PS) :						
Salaries						
SALARIES - Administrative Services	\$111,637	\$102,024	\$0	\$0	\$0	0.00%
SALARIES - Executive	\$761,945	\$690,046	\$915,320	\$988,018	(\$72,698)	(7.94)%
SALARIES - Finance	\$734,433	\$654,396	\$784,811	\$779,312	\$5,499	0.70%
SALARIES - Human Resources	\$253,127	\$247,417	\$390,247	\$499,009	(\$108,762)	(27.87)%
SALARIES - Information Technology	\$380,211	\$408,517	\$416,435	\$450,975	(\$34,540)	(8.29)%
SALARIES - Legal	\$310,273	\$310,392	\$526,930	\$578,986	(\$52,056)	(9.88)%
SALARIES - Communications & Public Affairs	\$104,627	\$329,159	\$367,500	\$375,375	(\$7,875)	(2.14)%
SALARIES - Operations	\$397,765	\$151,675	\$510,698	\$428,188	\$82,510	0.00%
SALARIES - Capital Projects & Planning	\$187,982	\$131,077	\$140,000	\$147,000	(\$7,000)	(5.00)%
SALARIES - Public Safety	\$3,063,099	\$3,053,233	\$3,060,129	\$3,270,183	(\$210,054)	(6.86)%
SALARIES - Grounds	\$752,135	\$704,871	\$768,735	\$788,003	(\$19,268)	(2.51)%
SALARIES - Maintenance	\$373,161	\$363,746	\$482,673	\$482,671	\$2	0.00%
SALARIES - Warehouse	\$115,277	\$155,606	\$194,533	\$165,107	\$29,426	15.13%
SALARIES - Bus Operations	\$870,333	\$783,177	\$855,391	\$863,346	(\$7,955)	(0.93)%
SALARIES - Motor Pool	\$279,124	\$271,560	\$434,818	\$446,978	(\$12,160)	(2.80)%
SALARIES - Parks & Recreations	\$0	\$0	\$0	\$0	\$0	0.00%
SALARIES - Permits & Film	\$0	\$0	\$0	\$0	\$0	0.00%
SALARIES - Sportspark	\$285,405	\$470,973	\$583,077	\$615,011	(\$31,934)	(5.48)%
SALARIES - Programming & Partnership/Youth Center	\$535,719	\$511,989	\$526,041	\$578,288	(\$52,247)	(9.93)%
Total Salaries	\$9,516,253	\$9,339,859	\$10,957,338	\$11,456,451	(\$499,113)	(4.56)%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Salaries OT						
SALARIES HOURLY OT- Administrative	\$0	\$0	\$0	\$0	\$0	0.00%
SALARIES HOURLY OT- Administrative Services	\$88	\$0	\$0	\$0	\$0	0.00%
SALARIES HOURLY OT - Finance	\$193	\$0	\$5,000	\$5,000	\$0	0.00%
SALARIES HOURLY OT - Information Technology	\$0	\$0	\$2,000	\$2,000	\$0	0.00%
SALARIES HOURLY OT - Communications & Public Affairs	\$0	\$623	\$3,000	\$3,000	\$0	0.00%
SALARIES HOURLY OT - Capital Projects & Planning	\$0	\$0	\$2,000	\$2,000	\$0	0.00%
SALARIES HOURLY OT - Public Safety	\$141,994	\$216,887	\$100,000	\$200,000	(\$100,000)	(100.00)%
SALARIES HOURLY OT - Grounds	\$15,344	\$11,025	\$20,000	\$20,000	\$0	0.00%
SALARIES HOURLY OT - Maintenance	\$15,637	\$10,936	\$20,000	\$20,000	\$0	0.00%
SALARIES HOURLY OT - Warehouse	\$248	\$2,529	\$2,000	\$38,400	(\$36,400)	(1820.00)%
SALARIES HOURLY OT - Bus Operations	\$182,880	\$220,487	\$70,000	\$140,000	(\$70,000)	(100.00)%
SALARIES HOURLY OT - Motor Pool	\$4,352	\$1,971	\$6,000	\$6,000	\$0	0.00%
SALARIES HOURLY OT - Parks & Recreations	\$0	\$0	\$0	\$0	\$0	0.00%
SALARIES HOURLY OT - Permits & Film	\$0	\$0	\$0	\$0	\$0	0.00%
SALARIES HOURLY OT - Sportspark	\$349	\$11,342	\$19,150	\$19,150	\$0	0.00%
SALARIES HOURLY OT- Programming & Partnership/ Youth Center	\$909	\$5,899	\$0	\$0	\$0	0.00%
OVERTIME BILLED TO CORNELL	\$0	\$0	\$0	\$0	\$0	0.00%
Total Salaries OT	\$361,993	\$481,698	\$249,150	\$455,550	(\$206,400)	(82.84)%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Temporary Employees						
TEMPORARY EMPLOYEE - Administrative	\$28,620	\$29,966	\$0	\$0	\$0	0.00%
TEMPORARY EMPLOYEE - Administrative Services	\$0	\$0	\$0	\$0	\$0	0.00%
TEMPORARY EMPLOYEE - Legal	\$0	\$0	\$0	\$0	\$0	0.00%
TEMPORARY EMPLOYEE - Communications & Public Affairs	\$0	\$0	\$0	\$0	\$0	0.00%
TEMPORARY EMPLOYEE - Capital Projects & Planning	\$0	\$0	\$10,000	\$10,000	\$0	0.00%
TEMPORARY EMPLOYEE - Public Safety	\$0	\$0	\$0	\$0	\$0	0.00%
TEMPORARY EMPLOYEE - Island Operations	\$0	\$0	\$0	\$0	\$0	0.00%
TEMPORARY EMPLOYEE - Grounds	\$12,485	\$0	\$10,000	\$10,000	\$0	0.00%
TEMPORARY EMPLOYEE - Maintenance	\$15,615	\$0	\$10,000	\$10,000	\$0	0.00%
TEMPORARY EMPLOYEE - Warehouse	\$0	\$0	\$0	\$0	\$0	0.00%
TEMPORARY EMPLOYEE - Bus Operations	\$0	\$0	\$0	\$0	\$0	0.00%
TEMPORARY EMPLOYEE - Motor Pool	\$0	\$6,528	\$0	\$0	\$0	0.00%
TEMPORARY EMPLOYEE - Permits & Film	\$0	\$0	\$0	\$0	\$0	0.00%
TEMPORARY EMPLOYEE - Sportspark	\$0	\$86,782	\$0	\$0	\$0	0.00%
TEMPORARY EMPLOYEE - Programming & Partnership/Youth Center	\$141,126	\$130,372	\$0	\$0	\$0	0.00%
Total Temporary Employees	\$197,846	\$253,648	\$30,000	\$30,000	\$0	0.00%
Total Wages (Salary, OT & Temporary)	\$10,076,092	\$10,075,205	\$11,236,488	\$11,942,001	(\$705,513)	(6.28)%
Workers Compensation & Disability						
WORKERS COMPENSATION - General	\$90,851	\$250,000	\$250,000	\$150,000	\$100,000	40.00%
DISABILITY INSURANCE - Administrative	\$9,236	\$2,614	\$2,614	\$9,000	(\$6,386)	(244.30)%
Total Workers Compensation & Disability	\$100,087	\$252,614	\$252,614	\$159,000	\$93,614	37.06%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
ER Payroll Taxes						
ER PAYROLL TAXES- Administrative	\$84	(\$0)	\$0	\$0	\$0	0.00%
ER PAYROLL TAXES - Administrative Services	\$25,180	\$7,659	\$0	\$0	\$0	0.00%
ER PAYROLL TAXES - Executive	\$52,921	\$52,350	\$60,128	\$61,492	(\$1,364)	(2.27)%
ER PAYROLL TAXES - Finance	\$59,849	\$50,319	\$64,602	\$62,964	\$1,638	2.54%
ER PAYROLL TAXES - Human Resources	\$21,665	\$21,510	\$29,321	\$30,263	(\$942)	(3.21)%
ER PAYROLL TAXES - Information Technology	\$31,190	\$31,252	\$33,762	\$36,405	(\$2,643)	(7.83)%
ER PAYROLL TAXES - Legal	\$25,148	\$23,421	\$41,131	\$44,586	(\$3,455)	(8.40)%
ER PAYROLL TAXES - Operations	\$30,276	\$11,102	\$39,326	\$31,540	\$7,786	0.00%
ER PAYROLL TAXES - Communications & Public Affairs	\$8,717	\$26,358	\$29,657	\$30,260	(\$603)	(2.03)%
ER PAYROLL TAXES - Capital Projects & Planning	\$14,600	\$9,669	\$12,456	\$12,992	(\$536)	(4.30)%
ER PAYROLL TAXES - Public Safety	\$268,866	\$259,583	\$264,251	\$287,476	(\$23,225)	(8.79)%
ER PAYROLL TAXES - Island Operations	\$0	\$0	\$0	\$0	\$0	0.00%
ER PAYROLL TAXES - Grounds	\$65,069	\$57,448	\$66,749	\$68,223	(\$1,474)	(2.21)%
ER PAYROLL TAXES - Maintenance	\$34,239	\$29,142	\$42,675	\$42,675	(\$0)	(0.00)%
ER PAYROLL TAXES - Warehouse	\$9,715	\$12,056	\$16,349	\$16,882	(\$533)	(3.26)%
ER PAYROLL TAXES - Bus Operations	\$85,503	\$79,642	\$76,550	\$82,019	(\$5,469)	(7.14)%
ER PAYROLL TAXES - Motor Pool	\$24,030	\$22,699	\$36,351	\$37,281	(\$930)	(2.56)%
ER PAYROLL TAXES - Parks & Recreations	\$0	\$0	\$0	\$0	\$0	0.00%
ER PAYROLL TAXES - Permits & Film	\$0	\$0	\$0	\$0	\$0	0.00%
ER PAYROLL TAXES - Sportspark	\$25,451	\$51,498	\$49,970	\$52,413	(\$2,443)	(4.89)%
ER PAYROLL TAXES - Programming & Partnership /Youth Center	\$59,573	\$55,659	\$43,746	\$47,743	(\$3,997)	(9.14)%
Total ER Payroll Taxes	\$842,076	\$801,366	\$907,024	\$945,213	(\$38,189)	(4.21)%
Other Post Employment Benefits Other Than Pension (GASB 45)						
OTHER POST EMPLOYMENT BENEFIT(OPEB)						
	\$1,573,436	\$0	\$390,000	\$400,000	(\$10,000)	(2.56)%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
MCTMT Taxes						
MCTMT TAXES- Administrative	\$106	\$6,343	\$0	\$0	\$0	0.00%
MCTMT TAXES - Administrative Services	\$309	\$347	\$0	\$0	\$0	0.00%
MCTMT TAXES - Executive	\$2,087	\$2,128	\$3,112	\$3,359	(\$247)	(7.95)%
MCTMT TAXES - Finance	\$2,142	\$2,063	\$2,685	\$2,667	\$18	0.68%
MCTMT TAXES - Human Resources	\$725	\$764	\$1,327	\$1,393	(\$66)	(4.99)%
MCTMT TAXES - Information Technology	\$1,098	\$1,263	\$1,423	\$1,540	(\$117)	(8.23)%
MCTMT TAXES - Legal	\$879	\$924	\$1,792	\$1,969	(\$177)	(9.85)%
MCTMT TAXES - Communications & Publi Affairs	\$321	\$993	\$1,260	\$1,286	(\$26)	(2.10)%
MCTMT TAXES - Operations	\$1,113	\$470	\$1,736	\$1,456	\$280	0.00%
MCTMT TAXES - Capital Projects & Planning	\$534	\$406	\$517	\$541	(\$24)	(4.56)%
MCTMT TAXES - Public Safety	\$9,071	\$10,148	\$10,744	\$11,799	(\$1,055)	(9.82)%
MCTMT TAXES - Grounds	\$2,206	\$2,224	\$2,716	\$2,781	(\$65)	(2.40)%
MCTMT TAXES - Maintenance	\$1,161	\$1,083	\$1,743	\$1,743	(\$0)	(0.00)%
MCTMT TAXES - Warehouse	\$340	\$483	\$668	\$692	(\$24)	(3.58)%
MCTMT TAXES - Bus Operations	\$2,975	\$2,625	\$3,146	\$3,411	(\$265)	(8.44)%
MCTMT TAXES - Motor Pool	\$776	\$851	\$1,499	\$1,540	(\$41)	(2.74)%
MCTMT TAXES - Parks & Recreations	\$0	\$0	\$0	\$0	\$0	0.00%
MCTMT TAXES - Permits & Film	\$0	\$0	\$0	\$0	\$0	0.00%
MCTMT TAXES - Sportspark	\$827	\$1,407	\$2,048	\$2,156	(\$108)	(5.28)%
MCTMT TAXES - Programming & Partnership /Youth Center	\$1,937	\$1,605	\$1,789	\$1,966	(\$177)	(9.90)%
Total MCTMT Taxes	\$28,607	\$36,126	\$38,205	\$40,299	(\$2,094)	(5.48)%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Health Insurance						
HEALTH INSURANCE - Administrative	\$0	\$0	\$0	\$0	\$0	0.00%
HEALTH INSURANCE - Administrative Services	\$14,277	\$11,973	\$0	\$13,769	(\$13,769)	0.00%
HEALTH INSURANCE - Executive	\$125,916	\$89,421	\$126,817	\$102,834	\$23,983	18.91%
HEALTH INSURANCE - Finance	\$109,949	\$170,827	\$166,722	\$196,451	(\$29,729)	(17.83)%
HEALTH INSURANCE - Human Resources	\$37,837	\$41,586	\$147,206	\$47,824	\$99,382	67.51%
HEALTH INSURANCE - Information Technology	\$110,637	\$114,551	\$147,206	\$131,734	\$15,472	10.51%
HEALTH INSURANCE - Legal	\$36,958	\$41,586	\$83,673	\$47,824	\$35,849	42.84%
HEALTH INSURANCE - Communications & Public Affairs	\$14,948	\$31,183	\$73,205	\$35,860	\$37,345	51.01%
HEALTH INSURANCE - Operations	\$79,926	\$29,613	\$130,357	\$34,055	\$96,302	0.00%
HEALTH INSURANCE - CapitalProjects & Planning	\$42,946	\$29,613	\$33,299	\$34,055	(\$756)	(2.27)%
HEALTH INSURANCE - Public Safety	\$1,039,226	\$948,706	\$1,156,945	\$1,091,012	\$65,933	5.70%
HEALTH INSURANCE - Grounds	\$255,640	\$203,176	\$274,404	\$233,653	\$40,751	14.85%
HEALTH INSURANCE - Maintenance	\$100,897	\$92,115	\$137,115	\$105,932	\$31,183	22.74%
HEALTH INSURANCE - Warehouse	\$60,227	\$57,860	\$64,428	\$66,539	(\$2,111)	(3.28)%
HEALTH INSURANCE - Bus Operations	\$206,101	\$160,444	\$224,206	\$184,511	\$39,695	17.70%
HEALTH INSURANCE - Motor Pool	\$58,930	\$44,199	\$95,763	\$50,829	\$44,934	46.92%
HEALTH INSURANCE - Parks & Recreations	\$0	\$0	\$0	\$0	\$0	0.00%
HEALTH INSURANCE - Permits & Film	\$0	\$0	\$0	\$0	\$0	0.00%
HEALTH INSURANCE - Sportspark	\$96,498	\$253,739	\$243,865	\$291,800	(\$47,935)	(19.66)%
HEALTH INSURANCE - Programming & Partnership/Youth Center	\$99,289	\$140,779	\$146,484	\$161,895	(\$15,411)	(10.52)%
Total Health Insurance	\$2,490,201	\$2,461,372	\$3,251,695	\$2,830,578	\$421,117	12.95%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Dental/Vision						
DENTAL/ VISION - Administrative Services	\$597	\$450	\$0	\$517	(\$517)	0.00%
DENTAL/ VISION - Executive	\$6,430	\$4,761	\$7,050	\$5,476	\$1,574	22.33%
DENTAL/ VISION - Finance	\$7,893	\$5,533	\$8,196	\$6,362	\$1,834	22.37%
DENTAL/ VISION - Human Resources	\$1,532	\$900	\$3,966	\$1,034	\$2,932	73.92%
DENTAL/ VISION - Information Technology	\$6,147	\$4,633	\$6,477	\$5,328	\$1,149	17.74%
DENTAL/ VISION - Legal	\$909	\$450	\$2,293	\$517	\$1,776	77.44%
DENTAL/ VISION - Communications & Public Affairs	\$138	\$1,556	\$3,114	\$1,789	\$1,325	42.54%
DENTAL/ VISION - Operations	\$3,208	\$1,118	\$3,145	\$1,286	\$1,859	0.00%
DENTAL/ VISION - Capital Projects & Planning	\$1,414	\$876	\$1,116	\$1,007	\$109	9.74%
DENTAL/ VISION - Public Safety	\$30,876	\$20,151	\$38,225	\$23,174	\$15,051	39.38%
DENTAL/ VISION - Grounds	\$1,723	\$1,326	\$1,689	\$1,525	\$164	9.74%
DENTAL/ VISION - Maintenance	\$1,581	\$1,544	\$1,968	\$1,776	\$192	9.76%
DENTAL/ VISION - Warehouse	\$875	\$900	\$1,720	\$1,034	\$686	39.86%
DENTAL/ VISION - Bus Operations	\$1,162	\$876	\$1,116	\$1,007	\$109	9.74%
DENTAL/ VISION - Motor Pool	\$343	\$450	\$1,146	\$517	\$629	54.87%
DENTAL/ VISION - Parks & Recreations	\$0	\$0	\$0	\$0	\$0	0.00%
DENTAL/ VISION - Permits & Film	\$0	\$0	\$0	\$0	\$0	0.00%
DENTAL/ VISION - Sportspark	\$4,143	\$6,278	\$6,757	\$7,220	(\$463)	(6.85)%
DENTAL/ VISION - Programming & Partnerships/Youth Center	\$3,641	\$3,145	\$4,585	\$3,616	\$969	21.13%
Total Dental/Vision	\$72,611	\$54,945	\$92,563	\$63,187	\$29,376	31.74%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Term Life /LTD						
TERM LIFE/LTD - Administrative Services	\$645	\$476	\$0	\$684	(\$684)	0.00%
TERM LIFE/LTD - Executive	\$3,026	\$2,060	\$3,417	\$2,961	\$456	13.35%
TERM LIFE/LTD - Finance	\$2,750	\$850	\$4,453	\$1,223	\$3,230	72.55%
TERM LIFE/LTD - Human Resources	\$1,461	\$1,002	\$2,028	\$1,441	\$587	28.97%
TERM LIFE/LTD - Information Technology	\$1,395	\$957	\$2,525	\$1,375	\$1,150	45.53%
TERM LIFE/LTD - Legal	\$906	\$543	\$2,764	\$781	\$1,983	71.74%
TERM LIFE/LTD - Communications & Public Affairs	\$46	\$703	\$1,982	\$1,010	\$972	49.03%
TERM LIFE/LTD - Operations	\$1,937	\$543	\$2,500	\$781	\$1,719	0.00%
TERM LIFE/LTD - Capital Projects & Planning	\$1,029	\$499	\$655	\$717	(\$62)	(9.45)%
TERM LIFE/LTD - Public Safety	\$23,519	\$13,483	\$25,554	\$19,381	\$6,173	24.16%
TERM LIFE/LTD - Grounds	\$743	\$510	\$1,382	\$733	\$649	46.98%
TERM LIFE/LTD - Maintenance	\$711	\$525	\$689	\$755	(\$66)	(9.52)%
TERM LIFE/LTD - Warehouse	\$794	\$762	\$1,499	\$1,095	\$404	26.93%
TERM LIFE/LTD - Bus Operations	\$641	\$440	\$713	\$632	\$81	11.35%
TERM LIFE/LTD - Motor Pool	\$353	\$455	\$1,165	\$654	\$511	43.88%
TERM LIFE/LTD - Parks & Recreations	\$0	\$0	\$0	\$0	\$0	0.00%
TERM LIFE/LTD - Permits & Film	\$0	\$0	\$0	\$0	\$0	0.00%
TERM LIFE/LTD - Sportspark	\$1,111	\$817	\$4,003	\$1,175	\$2,828	70.66%
TERM LIFE/LTD - Programming & Partnerships/Youth Center	\$2,231	\$1,552	\$4,257	\$2,230	\$2,027	47.61%
Total Dental/Vision	\$43,299	\$26,176	\$59,586	\$37,628	\$21,958	36.85%
	\$2,606,111	\$2,542,494	\$3,403,844	\$2,931,394		

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Pension						
PENSION - Administrative Services	\$0	\$0	\$0	\$0	\$0	0.00%
PENSION - Executive	\$0	\$0	\$146,451	\$158,083	(\$11,632)	(7.94)%
PENSION - Finance	(\$0)	\$0	\$125,570	\$124,690	\$880	0.70%
PENSION - Human Resources	\$0	\$0	\$62,440	\$65,562	(\$3,122)	(5.00)%
PENSION - Information Technology	(\$0)	\$0	\$66,630	\$72,156	(\$5,526)	(8.29)%
PENSION - Legal	(\$0)	\$0	\$84,309	\$92,638	(\$8,329)	(9.88)%
PENSION - Communications & Public Affairs	\$0	\$0	\$58,800	\$60,060	(\$1,260)	(2.14)%
PENSION - Operations	\$0	\$0	\$81,712	\$68,510	\$13,202	0.00%
PENSION - Capital Projects & Planning	(\$0)	\$0	\$22,400	\$23,520	(\$1,120)	(5.00)%
PENSION - Public Safety	\$85,666	\$72,538	\$179,186	\$186,700	(\$7,514)	(4.19)%
PENSION - Grounds	\$59,390	\$43,618	\$111,378	\$113,096	(\$1,718)	(1.54)%
PENSION - Maintenance	\$24,360	\$17,544	\$48,839	\$48,839	(\$0)	(0.00)%
PENSION - Warehouse	\$0	\$0	\$25,301	\$26,417	(\$1,116)	(4.41)%
PENSION - Bus Operations	\$60,394	\$43,344	\$87,405	\$88,679	(\$1,274)	(1.46)%
PENSION - Motor Pool	\$16,540	\$9,288	\$52,642	\$54,243	(\$1,601)	(3.04)%
PENSION - Parks & Recreations	\$0	\$0	\$0	\$0	\$0	0.00%
PENSION - Permits & Film	\$0	\$0	\$0	\$0	\$0	0.00%
PENSION - Sportspark	\$0	\$0	\$93,292	\$98,402	(\$5,110)	(5.48)%
PENSION - Programming & Partnership/Youth Center	\$0	\$0	\$53,927	\$61,152	(\$7,225)	(13.40)%
Total Pension	\$246,350	\$186,332	\$1,300,282	\$1,342,747	(\$42,465)	(3.27)%
	\$1,819,786	\$186,332	\$1,690,282	\$1,742,747		

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Other Employee Benefits						
FRINGE BENEFITS ANNUITY - Grounds	\$5,018	\$4,056	\$6,318	\$5,500	\$818	12.95%
LEGAL SERVICES - Grounds	\$1,608	\$234	\$2,021	\$1,800	\$221	10.94%
LEGAL SERVICES - Maintenance	\$1,400	\$1,260	\$1,800	\$1,400	\$400	22.22%
LEGAL SERVICES - Bus Operations	\$3,425	\$3,180	\$3,600	\$3,000	\$600	16.67%
LEGAL SERVICES - Motor Pool	\$975	\$660	\$1,200	\$1,200	\$0	0.00%
SCHOLARSHIP AND EDUCATION - Maintenance	\$900	\$1,260	\$1,800	\$1,800	\$0	0.00%
SCHOLARSHIP AND EDUCATION - Bus Operations	\$2,550	\$3,180	\$3,600	\$3,000	\$600	16.67%
SCHOLARSHIP AND EDUCATION - Motor Pool	\$650	\$660	\$1,200	\$1,000	\$200	16.67%
SUPPLEMENTAL BENEFITS - Maintenance	\$4,400	\$3,264	\$5,760	\$5,000	\$760	13.19%
SUPPLEMENTAL BENEFITS - Bus Operations	\$10,880	\$8,064	\$11,520	\$11,000	\$520	4.51%
SUPPLEMENTAL BENEFITS - Motor Pool	\$3,040	\$1,728	\$3,840	\$3,800	\$40	1.04%
Total Other Employee Benefits	\$34,846	\$27,546	\$42,659	\$38,500	\$4,159	9.75%
COMPENSATED ABSENCES	(\$24,757)	\$0	\$0	\$0	\$0	0.00%
Total Fringe Benefits	\$5,406,755	\$3,846,478	\$6,334,628	\$5,857,153	\$477,475	7.54%
Total Personal Services (PS)	\$15,482,847	\$13,921,683	\$17,571,116	\$17,799,154	(\$228,038)	(1.30)%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Other Than Personal Services (OTPS) :						
Insurance						
INSURANCE - General	\$3,470,958	\$4,171,080	\$3,895,000	\$2,449,500	\$1,445,500	37.11%
INSURANCE - Tramway	\$94,140	\$94,140	\$95,000	\$2,449,500	(\$2,354,500)	(2478.42)%
Total Insurance	\$3,565,098	\$4,265,220	\$3,990,000	\$4,899,000	(\$909,000)	(22.78)%
Professional Services						
PROFESSIONAL SERVICES - Administrative	\$61,736	\$84,400	\$100,000	\$100,000	\$0	0.00%
PROFESSIONAL SERVICES - Administrative Services	\$588,236	\$570,930	\$560,000	\$387,316	\$172,684	30.84%
PROFESSIONAL SERVICES - Executive	\$0	\$0	\$0	\$0	\$0	0.00%
PROFESSIONAL SERVICES - Future Development	\$0	\$0	\$0	\$0	\$0	0.00%
PROFESSIONAL SERVICES - Finance	\$70,060	\$198,833	\$100,000	\$100,000	\$0	0.00%
PROFESSIONAL SERVICES - ADP Payroll	\$248,108	\$257,800	\$125,000	\$125,000	\$0	0.00%
PROFESSIONAL SERVICES - Information Technology	\$72,519	\$30,000	\$95,000	\$95,000	\$0	0.00%
PROFESSIONAL SERVICES - Legal	\$3,770	\$0	\$0	\$0	\$0	0.00%
PROFESSIONAL SERVICES - Marketing/ Advertising/ PR	\$0	\$0	\$0	\$0	\$0	0.00%
PROFESSIONAL SERVICES - Communications & Public Affairs	\$118,654	\$150,000	\$65,000	\$65,000	\$0	0.00%
PROFESSIONAL SERVICES - Operations	\$0	\$0	\$13,500	\$0	\$13,500	100.00%
PROFESSIONAL SERVICES - Capital Projects & Planning	\$40,587	\$20,000	\$25,000	\$40,000	(\$15,000)	(60.00)%
PROFESSIONAL SERVICES - Public Safety	\$0	\$72,000	\$7,500	\$74,160	(\$66,660)	0.00%
PROFESSIONAL SERVICES - Island Operations	\$8,548	\$0	\$0	\$0	\$0	0.00%
PROFESSIONAL SERVICES - Ground	\$0	\$0	\$0	\$0	\$0	0.00%
PROFESSIONAL SERVICES - Maintenance	\$75,000	\$350,000	\$0	\$230,000	(\$230,000)	0.00%
PROFESSIONAL SERVICES - Bus Operations	\$2,168	\$2,500	\$0	\$0	\$0	0.00%
PROFESSIONAL SERVICES - AVAC	\$0	\$0	\$2,500	\$0	\$2,500	100.00%
PROFESSIONAL SERVICES - Tramway	\$0	\$0	\$0	\$0	\$0	0.00%
PROFESSIONAL SERVICES - RI Locations Points	\$0	\$0	\$0	\$0	\$0	0.00%
PROFESSIONAL SERVICES - Sportspark	(\$1,433)	\$846,010	\$900,000	\$1,100,680	(\$200,680)	(22.30)%
PROFESSIONAL SERVICES - Programming & Partnerships/Youth Center	\$18,377	\$19,100	\$19,100	\$93,260	(\$74,160)	(388.27)%
PROFESSIONAL SERVICES - PM Commercial	\$0	\$0	\$0	\$0	\$0	0.00%
PROFESSIONAL SERVICES - PM Housing	\$0	\$0	\$0	\$0	\$0	0.00%
Total Professional Services	\$1,306,330	\$2,601,573	\$2,012,600	\$2,410,416	(\$397,816)	(19.77)%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Marketing / Advertising						
MARKETING/ ADVERTISING - Administrative	\$37,720	\$0	\$10,000	\$0	\$10,000	100.00%
MARKETING/ ADVERTISING - Human Resources	\$72,078	\$66,362	\$60,000	\$55,000	\$5,000	8.33%
MARKETING/ ADVERTISING - Communications & Public Affairs	\$1,999	\$12,000	\$15,000	\$15,000	\$0	0.00%
MARKETING/ ADVERTISING - Sportspark	\$0	\$2,085	\$0	\$1,000	(\$1,000)	0.00%
MARKETING/ ADVERTISING - Programming & Partnerships/Youth Center	\$0	\$500	\$2,000	\$0	\$2,000	0.00%
Total Marketing / Advertising	\$111,797	\$80,947	\$87,000	\$71,000	\$16,000	18.39%
Management Fees						
MANAGEMENT FEES - Tramway	\$4,938,889	\$5,089,783	\$4,825,000	\$5,242,476	(\$417,476)	(8.65)%
MANAGEMENT FEES - Motorgate	\$1,142,080	\$1,080,000	\$1,000,000	\$1,100,000	(\$100,000)	(10.00)%
FRANCHISE FEE - Tramway	\$19,024	\$19,595	\$14,000	\$20,183	(\$6,183)	(44.16)%
Total Management Fees	\$6,099,993	\$6,189,378	\$5,839,000	\$6,362,659	(\$523,659)	(8.97)%
Legal Services						
LEGAL SERVICES - Legal General	\$523,781	\$310,886	\$300,000	\$400,000	(\$100,000)	(33.33)%
LEGAL SERVICES - Employment Matters	\$234,663	\$40,000	\$100,000	\$100,000	\$0	0.00%
LEGAL SERVICES - Commercial	\$0	\$1,000	\$15,000	\$10,000	\$5,000	33.33%
LEGAL SERVICES - Residential	\$804	\$5,000	\$25,000	\$10,000	\$15,000	60.00%
LEGAL SERVICES - Development/Residential	(\$97,275)	\$10,000	\$50,000	\$10,000	\$40,000	80.00%
LEGAL SERVICES - Litigation/Settlements	\$0	\$0	\$0	\$0	\$0	0.00%
LEGAL SERVICES - Litigation/Settlements	\$95,000	\$50,000	\$100,000	\$50,000	\$50,000	50.00%
Total Legal Services	\$756,972	\$416,886	\$590,000	\$580,000	\$10,000	1.69%
Telecommunications						
TELEPHONE	\$23,825	\$26,400	\$25,000	\$27,000	(\$2,000)	(8.00)%
TELEPHONE - LONG DISTANCE	\$1,590	\$1,300	\$0	\$0	\$0	0.00%
TELEPHONE - CELL	\$47,402	\$54,000	\$58,000	\$58,000	\$0	0.00%
MAINTENANCE- INTERNAL TELEPHONE SYSTEM HARDWARE	\$0	\$0	\$0	\$0	\$0	0.00%
INTERNET SERVICE PROVIDER- DATA LINE	\$138,297	\$131,700	\$70,000	\$70,000	\$0	0.00%
WEB SITE HOSTING	\$0	\$0	\$0	\$0	\$0	0.00%
TV CABLE SERVICES	\$2,213	\$10,800	\$2,000	\$2,000	\$0	0.00%
Total Telecommunications	\$213,328	\$224,200	\$155,000	\$157,000	(\$2,000)	(1.29)%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Commercial Space Rent						
COMMERCIAL SPACE RENT - 591 OFFICE	\$111,000	\$100,267	\$111,000	\$111,000	\$0	0.00%
COMMERCIAL SPACE RENT - EASTWOOD	\$401,496	\$267,664	\$402,000	\$402,000	\$0	0.00%
COMMERCIAL SPACE RENT - ISLAND HOUSE	\$83,448	\$55,632	\$84,000	\$84,000	\$0	0.00%
COMMERCIAL SPACE RENT - WESTVIEW	\$4,061	\$4,061	\$4,800	\$4,500	\$300	6.25%
Total Commercial Space Rent	\$600,005	\$427,624	\$601,800	\$601,500	\$300	0.05%

Repairs & Maintenance

REPAIRS & MAINT PARKING METERS - Island Operations	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT PARKING METERS - PM Housing	\$20,977	\$24,000	\$7,500	\$20,000	(\$12,500)	(166.67)%
REPAIRS & MAINT POTHOLEs / LINE STRIPPING- RI Locations Points	\$62,318	\$120,000	\$0	\$120,000	(\$120,000)	0.00%
REPAIRS & MAINT Z-BRICK - RI Locations Points	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT SEWERS - General	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT SEWERS - Grounds	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT SEWERS - Maintenance	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT SEWERS - Bus Operations	\$0	\$0	\$250	\$250	\$0	0.00%
REPAIRS & MAINT SEWERS - AVAC	\$0	\$0	\$0	\$4,000	(\$4,000)	0.00%
REPAIRS & MAINT SEWERS - Tramway	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT SEWERS - RI Locations Points	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT SEWERS - Sportspark	\$0	\$2,000	\$5,000	\$2,000	\$3,000	60.00%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
REPAIRS & MAINT ISLAND FIXTURES - Grounds	\$1,000	\$14,277	\$0	\$0	\$0	0.00%
REPAIRS & MAINT ISLAND FIXTURES - Island Operations	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT ISLAND FIX - Maintenance	\$10,484	\$10,000	\$10,000	\$25,000	(\$15,000)	0.00%
REPAIRS & MAINT ISLAND FIX - Motorgate	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT BUILDING- General	\$0	\$0	\$2,000	\$0	\$2,000	0.00%
REPAIRS & MAINT BUILDING- Administrative	\$620	\$0	\$2,500	\$0	\$2,500	0.00%
REPAIRS & MAINT BUILDING- Public Safety	\$475	\$500	\$3,000	\$3,000	\$0	0.00%
REPAIRS & MAINT BUILDING - Island Operations	\$3,340	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT BUILDING - Maintenance	\$6,933	\$15,000	\$15,000	\$7,000	\$8,000	0.00%
REPAIRS & MAINT BUILDING - Bus Operations	\$7,500	\$0	\$3,500	\$3,500	\$0	0.00%
REPAIRS & MAINT BUILDING - AVAC	\$0	\$0	\$10,000	\$0	\$10,000	100.00%
REPAIRS & MAINT BUILDING - Tramway	\$1,625	\$2,000	\$10,000	\$5,000	\$5,000	50.00%
REPAIRS & MAINT BUILDING - RI Locations Points	\$0	\$0	\$5,000	\$2,500	\$2,500	50.00%
REPAIRS & MAINT BUILDING - Sportspark	\$0	\$11,222	\$0	\$0	\$0	0.00%
REPAIRS & MAINT BUILDING - Programming & Parnterships/Youth Center	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT BUILDING - Motorgate	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT ELEVATORS - Capital Projects & Planning	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT ELEVATORS - Public Safety	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIR & MAINT ELEVATORS - Island Operations	\$2,228	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT ELEVATORS - Maintenance	\$49,780	\$55,000	\$50,000	\$65,000	(\$15,000)	(30.00)%
REPAIRS & MAINT ELEVATORS-Tramway	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT ELEVATORS-RI Location Points	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT ELEVATORS- Sportspark	\$3,286	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT OTHER - Administrative	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT OTHER - Ground	\$91	\$5,000	\$18,500	\$12,500	\$6,000	0.00%
REPAIRS & MAINT OTHER - Maintenance	\$0	\$10,000	\$50,000	\$11,000	\$39,000	78.00%
REPAIRS & MAINT OTHER - Bus Operations	\$1,410	\$1,500	\$1,000	\$1,000	\$0	0.00%
REPAIRS & MAINT OTHER - RI Locations Points	\$0	\$0	\$10,000	\$5,000	\$5,000	0.00%
REPAIRS & MAINT OTHER- Sportspark	\$2,799	\$0	\$3,500	\$3,500	\$0	0.00%
REPAIRS & MAINT HVAC - Maintenance	\$23,779	\$30,000	\$40,000	\$50,000	(\$10,000)	(25.00)%
REPAIRS & MAINT BMS - Maintenance	\$860	\$50,000	\$50,000	\$50,000	\$0	0.00%
REPAIRS & MAINT ELECTRICAL - Maintenance	\$29,036	\$20,000	\$20,000	\$20,000	\$0	0.00%
REPAIRS & MAINT GENERATOR /ATS- Maintenance	\$5,345	\$21,000	\$5,000	\$20,000	(\$15,000)	(300.00)%
REPAIRS & MAINT PLUMBING - Maintenance	\$68,902	\$10,000	\$45,000	\$30,000	\$15,000	33.33%
REPAIRS & MAINT ELEV/ESCAL LICNSE AND INSP - Maintenance	\$0	\$15,000	\$0	\$15,000	(\$15,000)	0.00%
REPAIRS & MAINT SPRINKLER/STANDPIPE - Maintenance	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT FIRE ALARM/CENTRALMONITORING - Maintenance	\$35,197	\$37,000	\$20,000	\$40,000	(\$20,000)	(100.00)%
REPAIRS & MAINT FIRE EXTINGUISHERS - Maintenance	\$3,886	\$4,000	\$5,000	\$7,000	(\$2,000)	(40.00)%
REPAIRS & MAINT PREVENTION:LICNSE,TRAINING&INSPECT - Maintenance	\$0	\$0	\$0	\$0	\$0	0.00%
Total Repairs & Maintenance	\$341,873	\$457,499	\$391,750	\$522,250	(\$130,500)	(33.31)%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Repairs & Maintenance Equipment						
REPAIRS & MAINT EQUIP - Administrative	\$0	\$0	\$1,000	\$0	\$1,000	100.00%
REPAIRS & MAINT EQUIP - IT	\$245	\$500	\$2,000	\$5,000	(\$3,000)	(150.00)%
REPAIRS & MAINT EQUIP - Public Safety	\$0	\$2,140	\$5,000	\$5,000	\$0	0.00%
REPAIRS & MAINT EQUIP - Grounds	\$48,098	\$8,412	\$5,000	\$5,000	\$0	0.00%
REPAIRS & MAINT EQUIP - Maintenance	\$1,755	\$3,000	\$3,000	\$5,000	(\$2,000)	(66.67)%
REPAIRS & MAINT EQUIP - Bus Operations	\$16,372	\$20,000	\$16,500	\$16,500	\$0	0.00%
REPAIRS & MAINT EQUIP - Motor Pool	\$12,666	\$3,000	\$12,750	\$12,750	\$0	0.00%
REPAIRS & MAINT EQUIP - AVAC	\$7,733	\$6,000	\$2,000	\$6,000	(\$4,000)	(200.00)%
REPAIRS & MAINT EQUIP - Tramway	\$0	\$0	\$0	\$0	\$0	0.00%
REPAIRS & MAINT EQUIP - Programming & Partnerships/Youth Center	\$0	\$0	\$0	\$0	\$0	0.00%
Total Repairs & Maintenance Equipment	\$86,868	\$43,052	\$47,250	\$55,250	(\$8,000)	(16.93)%
Other Repairs & Maintenance						
TREES, SHRUBS & SOD- Grounds	\$127,499	\$120,000	\$350,000	\$201,000	\$149,000	42.57%
TREE & LAWN SERVICE- Grounds	\$0	\$155,000	\$0	\$155,000	(\$155,000)	0.00%
SNOW REMOVAL - Ground	\$15,093	\$15,000	\$5,000	\$5,000	\$0	0.00%
Total Other Repairs & Maintenance	\$142,592	\$290,000	\$355,000	\$361,000	(\$6,000)	(1.69)%
Vehicles Gas						
VEHICLES GAS - Administrative Services	\$518	\$250	\$500	\$500	\$0	0.00%
VEHICLES GAS - Public Safety	\$18,263	\$18,000	\$12,000	\$12,000	\$0	0.00%
VEHICLES GAS - Grounds	\$16,748	\$18,000	\$7,500	\$7,500	\$0	0.00%
VEHICLES GAS - Maintenance	\$5,770	\$6,000	\$4,000	\$7,000	(\$3,000)	0.00%
VEHICLES GAS - Warehouse	\$289	\$50	\$75	\$75	\$0	0.00%
VEHICLES GAS - Bus Operations	\$156,793	\$173,040	\$50,000	\$50,000	\$0	0.00%
VEHICLES GAS - Sportspark	\$1,339	\$2,113	\$500	\$750	(\$250)	(50.00)%
Total Vehicles Gas	\$199,721	\$217,453	\$74,575	\$77,825	(\$3,250)	(4.36)%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Vehicles Repair & Maintenance						
VEHICLE REPAIRS & MAINT - Administrative	\$0	\$0	\$1,000	\$0	\$1,000	100.00%
VEHICLE REPAIRS & MAINT - Administrative Services	\$1,202	\$500	\$1,000	\$0	\$1,000	100.00%
VEHICLE REPAIRS & MAINT - Public Safety	\$20,961	\$7,000	\$5,000	\$5,000	\$0	0.00%
VEHICLE REPAIRS & MAINT - Island Operations	\$335	\$0	\$0	\$0	\$0	0.00%
VEHICLE REPAIRS & MAINT - Grounds	\$27,949	\$16,000	\$13,500	\$15,000	(\$1,500)	(11.11)%
VEHICLE REPAIRS & MAINT - Maintenance	\$1,052	\$1,500	\$6,000	\$1,500	\$4,500	75.00%
VEHICLE REPAIRS & MAINT - Warehouse	\$11,824	\$1,200	\$1,500	\$1,500	\$0	0.00%
VEHICLE REPAIRS & MAINT- Bus Operations	\$85,280	\$70,000	\$95,000	\$95,000	\$0	0.00%
VEHICLE REPAIRS & MAINT - Motor Pool	\$2,187	\$2,000	\$10,000	\$5,000	\$5,000	50.00%
VEHICLE REPAIRS & MAINT - Sportspark	\$183	\$0	\$500	\$500	\$0	0.00%
Total Vehicles Repair & Maintenance	\$150,973	\$98,200	\$133,500	\$123,500	\$10,000	7.49%
Vehicles Parts						
VEHICLES PARTS - Administrative Services	\$0	\$0	\$0	\$0	\$0	0.00%
VEHICLES PARTS - Public Safety	\$1,495	\$500	\$1,500	\$1,500	\$0	0.00%
VEHICLES PARTS - Grounds	\$2,394	\$600	\$2,500	\$2,500	\$0	0.00%
VEHICLES PARTS - Maintenance	\$559	\$600	\$0	\$1,000	(\$1,000)	0.00%
VEHICLES PARTS - Warehouse	\$0	\$0	\$0	\$0	\$0	0.00%
VEHICLES PARTS - Bus Operations	\$47,278	\$30,000	\$40,000	\$40,000	\$0	0.00%
VEHICLES PARTS - Motor Pool	\$1,482	\$5,000	\$20,000	\$15,000	\$5,000	25.00%
VEHICLES PARTS - Sportspark	\$0	\$250	\$500	\$500	\$0	0.00%
Total Vehicles Parts	\$53,207	\$36,950	\$64,500	\$60,500	\$4,000	6.20%
Equipment Lease						
LEASED EQUIPMENT - General	\$14,208	\$10,000	\$25,000	\$15,000	\$10,000	40.00%
LEASED EQUIPMENT - Administrative Services	\$0	\$6,271	\$0	\$7,000	(\$7,000)	0.00%
LEASED EQUIPMENT - Grounds	\$16,917	\$24,000	\$12,500	\$12,500	\$0	0.00%
LEASED EQUIPMENT - Maintenance	\$4,122	\$7,000	\$5,000	\$5,000	\$0	0.00%
LEASED EQUIPMENT - Warehouse	\$775	\$0	\$2,500	\$2,500	\$0	0.00%
LEASED EQUIPMENT - Bus Operations	\$1,374	\$1,000	\$1,500	\$800	\$700	46.67%
LEASED EQUIPMENT - Motor Pool	\$0	\$0	\$1,500	\$1,500	\$0	0.00%
LEASED EQUIPMENT - AVAC	\$0	\$0	\$0	\$0	\$0	0.00%
LEASED EQUIPMENT - Tramway	\$0	\$0	\$0	\$0	\$0	0.00%
LEASED EQUIPMENT - Sportspark	\$3,082	\$0	\$3,500	\$3,500	\$0	0.00%
LEASED EQUIPMENT - Programming & Partnerships/Yourh Center	\$0	\$0	\$0	\$0	\$0	0.00%
Total Equipment Lease	\$40,478	\$48,271	\$51,500	\$47,800	(\$6,300)	(12.23)%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Office Equipment Purchase						
OFFICE EQUIP PURCHASE - General	\$0	\$0	\$1,000	\$0	\$1,000	100.00%
OFFICE EQUIP PURCHASE - Administrative	\$0	\$0	\$2,500	\$0	\$2,500	100.00%
OFFICE EQUIP PURCHASE - Administrative Services	\$0	\$0	\$0	\$0	\$0	0.00%
OFFICE EQUIP PURCHASE - Executive	\$0	\$0	\$0	\$0	\$0	0.00%
OFFICE EQUIP PURCHASE - Information Technology	\$4,280	\$15,006	\$15,000	\$15,000	\$0	0.00%
OFFICE EQUIP PURCHASE - Capital Projects & Planning	\$1,164	\$500	\$1,000	\$500	\$500	50.00%
OFFICE EQUIP PURCHASE - Public Safety	\$740	\$0	\$1,000	\$1,000	\$0	0.00%
OFFICE EQUIP PURCHASE - Warehouse	\$0	\$0	\$0	\$0	\$0	0.00%
OFFICE EQUIP PURCHASE - Motor Pool	\$0	\$0	\$1,000	\$1,000	\$0	0.00%
OFFICE EQUIP PURCHASE - AVAC	\$0	\$0	\$0	\$0	\$0	0.00%
OFFICE EQUIP PURCHASE - Tramway	\$0	\$0	\$0	\$0	\$0	0.00%
OFFICE EQUIP PURCHASE - Sportspark	\$660	\$2,314	\$3,500	\$1,000	\$2,500	71.43%
OFFICE EQUIP PURCHASE - Programming & Partnerships/Youth Center	\$0	\$1,700	\$600	\$600	\$0	0.00%
Total Office Equipment Purchase	\$6,844	\$19,520	\$25,600	\$19,100	\$6,500	25.39%
Equipment Purchases						
EQUIPMENT PURCHASE - Administrative	\$2,031	\$0	\$1,000	\$0	\$1,000	0.00%
EQUIPMENT PURCHASE - Administrative Services	\$0	\$0	\$1,000	\$0	\$1,000	100.00%
EQUIPMENT PURCHASE - IT	\$3,867	\$6,000	\$10,000	\$20,000	(\$10,000)	(100.00)%
EQUIPMENT PURCHASE - Communications & Public Affairs	\$9,517	\$1,000	\$500	\$500	\$0	0.00%
EQUIPMENT PURCHASE - Capital Planning and Projects	\$3,572	\$2,500	\$5,000	\$1,000	\$4,000	0.00%
EQUIPMENT PURCHASE - Public Safety	\$4,400	\$0	\$8,000	\$8,000	\$0	0.00%
EQUIPMENT PURCHASE - Grounds	\$3,330	\$2,755	\$8,000	\$4,000	\$4,000	50.00%
EQUIPMENT PURCHASE - Maintenance	\$7,441	\$5,000	\$15,000	\$10,000	\$5,000	33.33%
EQUIPMENT PURCHASE - Warehouse	\$748	\$500	\$5,500	\$2,000	\$3,500	63.64%
EQUIPMENT PURCHASE - Bus Operations	\$6,064	\$0	\$1,500	\$1,500	\$0	0.00%
EQUIPMENT PURCHASE - Motor Pool	\$0	\$0	\$0	\$0	\$0	0.00%
EQUIPMENT PURCHASE - AVAC	\$0	\$0	\$3,000	\$0	\$3,000	0.00%
EQUIPMENT PURCHASE - Tramway	\$0	\$0	\$0	\$0	\$0	0.00%
EQUIPMENT PURCHASE - Sportspark	\$27,858	\$11,848	\$5,000	\$5,000	\$0	0.00%
EQUIPMENT PURCHASE - Motorgate	\$0	\$0	\$0	\$0	\$0	0.00%
Total Equipment Purchases	\$68,827	\$29,603	\$63,500	\$52,000	\$11,500	18.11%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Other Equipment Purchases						
PURCHASES: OTHER - Grounds	\$0	\$0	\$0	\$0	\$0	0.00%
COMPUTER PURCHASE SOFTWARE	\$36,549	\$35,665	\$25,000	\$30,000	(\$5,000)	(20.00%)
COMPUTER PURCHASE SOFTWARE - Maintenance	\$0	\$0	\$0	\$0	\$0	0.00%
COMPUTER PURCHASE	\$0	\$15,000	\$50,000	\$50,000	\$0	0.00%
Total Other Equipment Purchases	\$36,549	\$50,665	\$75,000	\$80,000	(\$5,000)	(6.67%)
Exterminator						
EXTERMINATOR - Admin	\$745	\$804	\$1,000	\$0	\$1,000	100.00%
EXTERMINATOR - Public Safety	\$745	\$804	\$1,500	\$1,000	\$500	33.33%
EXTERMINATOR - Grounds	\$899	\$804	\$750	\$750	\$0	0.00%
EXTERMINATOR - Maintenance	\$0	\$0	\$0	\$0	\$0	0.00%
EXTERMINATOR - Warehouse	\$478	\$500	\$300	\$0	\$300	0.00%
EXTERMINATOR - Bus Operations	\$822	\$800	\$250	\$250	\$0	0.00%
EXTERMINATOR - Motor Pool	\$0	\$0	\$1,000	\$200	\$800	80.00%
EXTERMINATOR - Tramway	\$420	\$800	\$1,000	\$1,000	\$0	0.00%
EXTERMINATOR - RI Locations Points	\$1,834	\$1,605	\$3,000	\$1,800	\$1,200	40.00%
EXTERMINATOR - Sportspark	\$822	\$804	\$1,000	\$1,000	\$0	0.00%
EXTERMINATOR - Programming & Partnerships/Youth Center	\$0	\$0	\$0	\$0	\$0	0.00%
Total Exterminator	\$6,765	\$6,921	\$9,800	\$6,000	\$3,800	38.78%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Uniforms						
UNIFORMS - Administrative	\$840	\$5,599	\$5,000	\$750	\$4,250	85.00%
UNIFORMS - Capital Projects & Planning	\$0	\$0	\$0	\$0	\$0	0.00%
UNIFORMS - Public Safety	\$18,494	\$18,000	\$24,000	\$22,000	\$2,000	8.33%
UNIFORMS - Island Operations	\$0	\$0	\$0	\$0	\$0	0.00%
UNIFORMS - Grounds	\$2,451	\$3,000	\$9,500	\$6,000	\$3,500	36.84%
UNIFORMS - Maintenance	\$3,080	\$1,000	\$5,700	\$3,000	\$2,700	47.37%
UNIFORMS - Warehouse	\$680	\$600	\$5,500	\$1,000	\$4,500	0.00%
UNIFORMS - Bus Operations	\$10,661	\$250	\$5,000	\$3,000	\$2,000	40.00%
UNIFORMS - Motor Pool	\$567	\$27	\$500	\$500	\$0	0.00%
UNIFORMS - Sportspark	\$5,787	\$5,787	\$500	\$4,000	(\$3,500)	(700.00)%
UNIFORMS - Programming & Partnerships/Youth Center	\$12,418	\$10,000	\$10,000	\$10,000	\$0	0.00%
UNIFORMS CLEANING - Administrative	\$1,112	\$1,260	\$1,000	\$0	\$1,000	100.00%
UNIFORMS CLEANING - Public Safety	\$14,733	\$12,000	\$9,000	\$11,000	(\$2,000)	(22.22)%
UNIFORMS CLEANING - Island Operations	\$0	\$0	\$0	\$0	\$0	0.00%
UNIFORMS CLEANING - Grounds	\$3,184	\$1,800	\$3,500	\$3,000	\$500	14.29%
UNIFORMS CLEANING - Maintenance	\$8,508	\$4,000	\$6,000	\$10,000	(\$4,000)	(66.67)%
UNIFORMS CLEANING - Warehouse	\$0	\$0	\$0	\$0	\$0	0.00%
UNIFORMS CLEANING - Bus Operations	\$3,261	\$3,000	\$1,000	\$1,000	\$0	0.00%
UNIFORMS CLEANING - Motor Pool	\$0	\$0	\$500	\$250	\$250	50.00%
UNIFORMS CLEANING - Sportspark	\$0	\$0	\$150	\$0	\$150	100.00%
UNIFORMS CLEANING - Programming & Partnerships/ Youth Center	\$0	\$0	\$0	\$0	\$0	0.00%
Total Uniforms	\$85,775	\$66,323	\$86,850	\$75,500	\$11,350	13.07%
Light, Power, Heat						
LIGHT, POWER, HEAT - Admin	(\$10,910)	\$2,000	\$35,000	\$10,000	\$25,000	71.43%
LIGHT, POWER, HEAT - Public Safety	\$31,685	\$31,200	\$20,000	\$20,000	\$0	0.00%
LIGHT, POWER, HEAT - Maintenance	\$1,132	\$0	\$20,000	\$5,000	\$15,000	0.00%
LIGHT, POWER, HEAT - Warehouse	\$0	\$0	\$0	\$0	\$0	0.00%
LIGHT, POWER, HEAT - Bus Operations	\$49,501	\$51,976	\$55,000	\$52,000	\$3,000	5.45%
LIGHT, POWER, HEAT - AVAC	\$72,992	\$60,000	\$18,000	\$76,000	(\$58,000)	(322.22)%
LIGHT, POWER, HEAT - Tramway	\$260,791	\$236,000	\$200,000	\$260,000	(\$60,000)	(30.00)%
LIGHT, POWER, HEAT - RI Locations Points	\$222,010	\$230,000	\$195,000	\$250,000	(\$55,000)	(28.21)%
LIGHT, POWER, HEAT - Sportspark	\$90,413	\$140,000	\$125,000	\$125,000	\$0	0.00%
LIGHT, POWER, HEAT - Programming & Partnerships/Youth Center	\$0	\$0	\$0	\$0	\$0	0.00%
LIGHT, POWER, HEAT - PM Commercial	\$0	\$0	\$0	\$0	\$0	0.00%
LIGHT, POWER, HEAT - Motorgate	\$78,125	\$78,120	\$55,000	\$70,000	(\$15,000)	(27.27)%
Total Light, Power, Heat	\$795,741	\$829,296	\$723,000	\$868,000	(\$145,000)	(20.06)%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Water & Sewer						
WATER & SEWER - Island Operations	\$0	\$0	\$0	\$0	\$0	0.00%
WATER & SEWER - Maintenance	\$10,542	\$1,000	\$2,500	\$10,000	(\$7,500)	(300.00%)
WATER & SEWER - Bus Operations	\$0	\$0	\$0	\$0	\$0	0.00%
WATER & SEWER - Tramway	\$2,565	\$2,600	\$2,800	\$2,800	\$0	0.00%
WATER & SEWER - Sportspark	\$353	\$30,000	\$20,000	\$10,000	\$10,000	50.00%
Total Water & Sewer	\$13,460	\$33,600	\$25,300	\$22,800	\$2,500	9.88%
Office Supplies						
OFFICE SUPPLIES - Administrative	\$16,708	\$20,875	\$17,000	\$17,000	\$0	0.00%
OFFICE SUPPLIES - Administrative Services	\$0	\$130	\$500	\$0	\$500	0.00%
OFFICE SUPPLIES - Information Technology	\$0	\$300	\$1,500	\$750	\$750	50.00%
OFFICE SUPPLIES - Legal	\$0	\$0	\$0	\$0	\$0	0.00%
OFFICE SUPPLIES - Community Relations	\$0	\$1,200	\$1,000	\$1,000	\$0	0.00%
OFFICE SUPPLIES - Capital Projects & Planning	\$0	\$0	\$500	\$500	\$0	0.00%
OFFICE SUPPLIES - Public Safety	\$2,034	\$6,690	\$6,000	\$6,000	\$0	0.00%
OFFICE SUPPLIES - Maintenance	\$0	\$200	\$300	\$0	\$300	0.00%
OFFICE SUPPLIES - Warehouse	\$51	\$50	\$150	\$150	\$0	0.00%
OFFICE SUPPLIES - Bus Operations	\$37	\$635	\$1,000	\$1,000	\$0	0.00%
OFFICE SUPPLIES - Sportspark	\$115	\$1,406	\$1,000	\$1,500	(\$500)	(50.00%)
OFFICE SUPPLIES - Programming & Partnership/Youth Center	\$816	\$2,000	\$0	\$0	\$0	0.00%
Total Office Supplies	\$19,762	\$33,486	\$28,950	\$27,900	\$1,050	3.63%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Parts & Supplies						
PARTS & SUPPLIES - Administrative	\$4,640	\$3,500	\$2,500	\$3,000	(\$500)	(20.00)%
PARTS & SUPPLIES - Administrative Services	\$914	\$0	\$2,000	\$0	\$2,000	100.00%
PARTS & SUPPLIES - Information Technology	\$3,370	\$3,250	\$5,000	\$10,000	(\$5,000)	(100.00)%
PARTS & SUPPLIES - Access Control	\$0	\$0	\$6,500	\$5,000	\$1,500	23.08%
PARTS & SUPPLIES - Communications & Public Affairs	\$8,063	\$1,500	\$2,500	\$2,500	\$0	0.00%
PARTS & SUPPLIES - Capital Projects & Planning	\$175	\$200	\$1,000	\$500	\$500	50.00%
PARTS & SUPPLIES - Public Safety	\$6,965	\$4,500	\$5,000	\$5,000	\$0	0.00%
PARTS & SUPPLIES - Island Operations	\$0	\$0	\$0	\$0	\$0	0.00%
PARTS & SUPPLIES - Grounds	\$46,578	\$32,445	\$40,000	\$40,000	\$0	0.00%
PARTS & SUPPLIES - Maintenance	\$7,224	\$20,000	\$50,000	\$10,000	\$40,000	80.00%
PARTS & SUPPLIES - Warehouse	\$81,348	\$32,220	\$45,000	\$53,000	(\$8,000)	(17.78)%
PARTS & SUPPLIES - Bus Operations	\$35,553	\$20,000	\$10,000	\$20,000	(\$10,000)	(100.00)%
PARTS & SUPPLIES - Motor Pool	\$4,885	\$4,000	\$5,000	\$5,000	\$0	0.00%
PARTS & SUPPLIES - AVAC	\$33,835	\$40,000	\$50,000	\$35,000	\$15,000	30.00%
PARTS & SUPPLIES - Tramway	\$1,992	\$0	\$500	\$500	\$0	0.00%
PARTS & SUPPLIES - RI Locations Points	\$0	\$0	\$0	\$0	\$0	0.00%
PARTS & SUPPLIES - Sportspark	\$22,053	\$41,205	\$15,000	\$35,000	(\$20,000)	(133.33)%
PARTS & SUPPLIES - Programming & Partnerships/ Youth Center	\$23,160	\$25,000	\$25,000	\$23,000	\$2,000	0.00%
PARTS & SUPPLIES - Motorgate	\$0	\$0	\$0	\$0	\$0	0.00%
Total Parts & Supplies	\$280,756	\$227,819	\$265,000	\$247,500	\$17,500	6.60%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Service Maintenance Agreement						
SERVICE MAINTENANCE AGREEMENT - General	\$0	\$0	\$0	\$0	\$0	0.00%
SERVICE MAINTENANCE AGREEMENT - Finance	\$0	\$0	\$0	\$0	\$0	0.00%
SERVICE MAINTENANCE AGREEMENT - IT	\$42,416	\$46,309	\$80,000	\$60,000	\$20,000	25.00%
SERVICE MAINTENANCE AGREEMENT - Access Control	\$0	\$0	\$5,500	\$5,000	\$500	9.09%
SERVICE MAINTENANCE AGREEMENT - Communications & Public Affairs	\$0	\$0	\$40,000	\$0	\$40,000	0.00%
SERVICE MAINTENANCE AGREEMENT - Capital Projects & Planning	\$0	\$0	\$15,000	\$10,000	\$5,000	33.33%
SERVICE MAINTENANCE AGREEMENT - Public Safety	\$0	\$6,700	\$6,500	\$6,500	\$0	0.00%
SERVICE MAINTENANCE AGREEMENT - Bus Operations	\$195	\$3,000	\$25,000	\$15,000	\$10,000	40.00%
SERVICE MAINTENANCE AGREEMENT - Motor Pool	\$2,422	\$3,000	\$3,000	\$3,000	\$0	0.00%
SERVICE MAINTENANCE AGREEMENT - AVAC	\$0	\$0	\$0	\$0	\$0	0.00%
SERVICE MAINTENANCE AGREEMENT - Tramway	\$0	\$0	\$0	\$0	\$0	0.00%
SERVICE MAINTENANCE AGREEMENT - RI Locations	\$0	\$0	\$10,000	\$5,000	\$5,000	50.00%
SERVICE MAINTENANCE AGREEMENT - Sportspark	\$38,854	\$6,920	\$500	\$2,000	(\$1,500)	(300.00%)
SERVICE MAINTENANCE AGREE - Programming & Partnership/Yout	\$4,784	\$0	\$0	\$0	\$0	0.00%
Total Service Maintenance Agreement	\$88,671	\$65,929	\$185,500	\$106,500	\$79,000	42.59%
Employee Travel & Meal						
EMPL TRV & MEAL- Administrative	\$0	\$0	\$500	\$0	\$500	100.00%
EMPL TRV & MEAL- Executive	\$0	\$0	\$500	\$500	\$0	0.00%
EMPL TRV & MEAL- Finance	\$250	\$250	\$500	\$500	\$0	0.00%
EMPL TRV & MEAL- Human Resources	\$264	\$0	\$750	\$500	\$250	33.33%
EMPL TRV & MEAL- Information Technology	\$0	\$0	\$0	\$0	\$0	0.00%
EMPL TRV & MEAL- Legal	\$0	\$0	\$500	\$0	\$500	100.00%
EMPL TRV & MEAL- Communications & Public Affairs	\$0	\$0	\$0	\$0	\$0	0.00%
EMPL TRV & MEAL- Operations	\$0	\$0	\$0	\$0	\$0	0.00%
EMPL TRV & MEAL- Capital Projects & Planning	\$0	\$0	\$0	\$0	\$0	0.00%
EMPL TRV & MEAL- Public Safety	\$81	\$50	\$1,000	\$100	\$900	90.00%
EMPL TRV & MEAL- Grounds	\$502	\$0	\$150	\$150	\$0	0.00%
EMPL TRV & MEAL- Maintenance	\$0	\$0	\$100	\$0	\$100	100.00%
EMPL TRV & MEAL- Warehouse	\$0	\$0	\$0	\$0	\$0	0.00%
EMPL TRV & MEAL- Bus Operations	\$484	\$350	\$500	\$500	\$0	0.00%
EMPL TRV & MEAL- Sportspark	\$0	\$0	\$150	\$150	\$0	0.00%
EMPL TRV & MEAL- Programming & Partnerships/Youth Center	\$0	\$0	\$500	\$500	\$0	0.00%
Total Employee Travel & Meal	\$1,581	\$650	\$5,150	\$2,900	\$2,250	43.69%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Employee Training						
EMPLOYEE TRAINING - Administrative	\$63,750	\$0	\$0	\$10,000	(\$10,000)	0.00%
EMPLOYEE TRAINING - Administrative Services	\$0	\$0	\$0	\$0	\$0	0.00%
EMPLOYEE TRAINING - Executive	\$0	\$0	\$0	\$0	\$0	0.00%
EMPLOYEE TRAINING - Finance	\$0	\$0	\$0	\$0	\$0	0.00%
EMPLOYEE TRAINING - Human Resources	\$42,315	\$20,000	\$70,000	\$10,000	\$60,000	85.71%
EMPLOYEE TRAINING - Information Technology	\$885	\$2,000	\$10,000	\$10,000	\$0	0.00%
EMPLOYEE TRAINING - Legal	\$565	\$500	\$10,000	\$5,000	\$5,000	0.00%
EMPLOYEE TRAINING - Communications & Public Affairs	\$3,750	\$2,500	\$3,000	\$3,000	\$0	0.00%
EMPLOYEE TRAINING - Engineering	\$799	\$500	\$1,000	\$1,000	\$0	0.00%
EMPLOYEE TRAINING - Public Safety	\$1,576	\$30,000	\$85	\$60,000	(\$59,915)	0.00%
EMPLOYEE TRAINING - Island Operations	\$0	\$0	\$0	\$0	\$0	0.00%
EMPLOYEE TRAINING - Grounds	\$2,037	\$1,000	\$2,000	\$2,000	\$0	0.00%
EMPLOYEE TRAINING - Maintenance	\$36	\$0	\$500	\$100	\$400	0.00%
EMPLOYEE TRAINING - Warehouse	\$0	\$0	\$0	\$0	\$0	0.00%
EMPLOYEE TRAINING - Bus Operations	\$1,280	\$0	\$500	\$500	\$0	0.00%
EMPLOYEE TRAINING - Motor Pool	\$0	\$65	\$0	\$0	\$0	0.00%
EMPLOYEE TRAINING - Sportspark	\$830	\$3,225	\$1,500	\$1,500	\$0	0.00%
EMPLOYEE TRAINING - Programming & Partnerships/Youth Center	\$0	\$4,000	\$4,000	\$4,000	\$0	0.00%
Total Employee Training	\$117,823	\$63,790	\$102,585	\$107,100	(\$4,515)	(4.40)%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Shipping						
POSTAGE - Administrative	\$2,688	\$2,553	\$1,000	\$2,500	(\$1,500)	(150.00)%
POSTAGE - Administrative Services	\$74	\$0	\$250	\$250	\$0	0.00%
POSTAGE - Public Safety	\$30	\$50	\$100	\$100	\$0	0.00%
SHIPPING - Administrative Services	\$93	\$0	\$500	\$250	\$250	50.00%
SHIPPING - Human Resources	\$179	\$100	\$150	\$150	\$0	0.00%
SHIPPING - IT	\$0	\$0	\$0	\$0	\$0	0.00%
SHIPPING - Communications & Public Affairs	\$301	\$500	\$1,000	\$1,000	\$0	0.00%
SHIPPING - Capital Projects & Planning	\$0	\$0	\$500	\$250	\$250	50.00%
SHIPPING - Public Safety	\$335	\$600	\$1,200	\$1,200	\$0	0.00%
SHIPPING - Island Operations	\$0	\$0	\$0	\$0	\$0	0.00%
SHIPPING - Grounds	\$2,531	\$1,500	\$3,500	\$3,500	\$0	0.00%
SHIPPING - Maintenance	\$1,249	\$800	\$0	\$1,200	(\$1,200)	0.00%
SHIPPING - Warehouse	\$850	\$500	\$1,500	\$1,500	\$0	0.00%
SHIPPING - Bus Operations	\$403	\$300	\$500	\$500	\$0	0.00%
SHIPPING - Motor Pool	\$0	\$250	\$500	\$500	\$0	0.00%
SHIPPING - AVAC	\$1,562	\$1,400	\$1,450	\$2,000	(\$550)	(37.93)%
SHIPPING - TRAMWAY	\$0	\$0	\$0	\$0	\$0	0.00%
SHIPPING - Sportspark	\$863	\$322	\$150	\$150	\$0	0.00%
SHIPPING - Programming & Partnerships/Youth Center	\$0	\$200	\$0	\$0	\$0	0.00%
UPS SHIPPING - Administrative	\$830	\$800	\$1,000	\$1,000	\$0	0.00%
UPS SHIPPING - IT	\$0	\$0	\$0	\$0	\$0	0.00%
Total Shipping	\$11,987	\$9,875	\$13,300	\$16,050	(\$2,750)	(20.68)%
Subscriptions						
SUBSCRIPTIONS - Administrative	\$91	\$100	\$500	\$1,000	(\$500)	(100.00)%
SUBSCRIPTIONS/ MEMBERSHIP - Administrative Services	\$5,810	\$3,140	\$3,500	\$4,000	(\$500)	0.00%
SUBSCRIPTIONS/ MEMBERSHIP - Finance	\$0	\$0	\$0	\$0	\$0	0.00%
SUBSCRIPTIONS/ MEMBERSHIP - Human Resources	\$0	\$0	\$2,000	\$1,000	\$1,000	0.00%
SUBSCRIPTIONS/ MEMBERSHIP - Capital Projects & Planning	\$216	\$0	\$0	\$300	(\$300)	0.00%
SUBSCRIPTIONS/ MEMBERSHIP - Information Technology	\$2,451	\$2,500	\$1,000	\$1,750	(\$750)	(75.00)%
SUBSCRIPTIONS - Legal	\$25,277	\$22,663	\$27,000	\$27,000	\$0	0.00%
SUBSCRIPTIONS - Public Safety	\$848	\$848	\$1,000	\$1,000	\$0	0.00%
SUBSCRIPTIONS - Programming & Partnership/Youth Center	\$369	\$240	\$600	\$600	\$0	0.00%
Total Subscriptions	\$35,062	\$29,491	\$35,600	\$36,650	(\$1,050)	(2.95)%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
Other Expenses						
BANK CHARGES - General	\$25,518	\$1,427	\$15,000	\$500	\$14,500	96.67%
BANK CHARGES - General	\$35	\$0	\$0	\$0	\$0	0.00%
BANK CHARGES - General	\$0	\$100	\$0	\$0	\$0	0.00%
BANK CHARGES - General	\$20	\$0	\$0	\$0	\$0	0.00%
MISCELLANEOUS - Administrative	\$2,430	\$13,000	\$10,000	\$2,500	\$7,500	75.00%
MISCELLANEOUS - IT	\$215	\$300	\$500	\$1,000	(\$500)	(100.00)%
MISCELLANEOUS - Communications & Public Affairs	\$0	\$0	\$0	\$0	\$0	0.00%
MISCELLANEOUS - Public Safety	\$3,119	\$1,500	\$1,000	\$1,000	\$0	0.00%
MISCELLANEOUS - Island Operations	\$1,782	\$0	\$0	\$0	\$0	0.00%
MISCELLANEOUS - Grounds	\$0	\$0	\$0	\$0	\$0	0.00%
MISCELLANEOUS - Maintenance	\$0	\$0	\$0	\$0	\$0	0.00%
MISCELLANEOUS - Bus Operations	\$2,205	\$500	\$500	\$500	\$0	0.00%
MISCELLANEOUS - Motor Pool	\$24	\$0	\$0	\$0	\$0	0.00%
MISCELLANEOUS - Sportspark	\$1,347	\$188	\$500	\$500	\$0	0.00%
MISCELLANEOUS - Programming & Partnerships/Youth Center	\$486	\$0	\$5,000	\$9,000	(\$4,000)	(80.00)%
PUBLIC WORK ENFORCEMENT	\$0	\$35,000	\$25,000	\$10,000	\$0	0.00%
MTA METRO CARD PURCHASE- HR	\$15,715	\$25,900	\$21,000	\$29,400	(\$8,400)	(40.00)%
CONTRIBUTED RENTAL EXPENSE - GRANT	\$0	\$0	\$0	\$0	\$0	0.00%
PUBLIC PURPOSE GRANTS	\$142,500	\$162,500	\$150,000	\$150,000	\$0	0.00%
Total Other Expenses	\$195,397	\$240,415	\$228,500	\$204,400	\$9,100	3.98%
Island Events - Community Relations						
ISLAND EVENTS - Community Relations	\$181,642	\$120,000	\$143,000	\$155,000	(\$12,000)	(8.39)%
ISLAND EVENTS - Public Safety	\$17,853	\$15,000	\$6,000	\$6,000	\$0	0.00%
Total Island Events - Community Relations	\$199,495	\$135,000	\$149,000	\$161,000	(\$12,000)	(8.05)%
Total Other Than Personal Services (OTPS) Before Depreciation	\$15,633,732	\$17,239,636	\$16,416,110	\$18,363,100	(\$1,971,990)	(12.01)%
Total Expenses	\$31,116,579	\$31,161,319	\$33,987,226	\$36,162,254	(\$2,175,028)	(6.40)%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report

	Actual FY 2023	Projected FY 2024	Approved Budget FY 2024	Proposed Budget FY 2025	Variance Favorable (Unfavorable)	Variance % Change
NET INCOME Before Depreciation:	\$1,417,798	\$3,049,674	\$292,774	\$2,993,021	\$2,700,247	922.30%
Depreciation Expenses						
DEPRECN EXPENSES OFFICE FURNITURE, FIXTURES, EQUIPMENT	\$79,706	\$98,608	\$98,608	\$101,567	(\$2,958)	(3.00)%
DEPRECN EXPENSES BUILDINGS	\$254,149	\$256,690	\$256,690	\$264,391	(\$7,701)	(3.00)%
DEPRECN EXPENSES BUILDINGS IMPROVEMENTS	\$4,850,470	\$4,132,008	\$4,132,008	\$4,255,968	(\$123,960)	(3.00)%
DEPRECN EXPENSES INFRASTRUCTURE	\$1,776,206	\$1,717,451	\$1,717,451	\$1,768,975	(\$51,524)	(3.00)%
DEPRECN EXPENSES SEAWALL	\$207,343	\$208,300	\$208,300	\$214,549	(\$6,249)	(3.00)%
DEPRECN EXPENSES VEHICLES	\$35,858	\$38,277	\$38,277	\$39,425	(\$1,148)	(3.00)%
DEPRECN EXPENSES BUSES	\$172,866	\$174,595	\$174,595	\$179,832	(\$5,238)	(3.00)%
DEPRECN EXPENSES LEASEHOULD IMPROVEMENT	\$29,887	\$30,186	\$30,186	\$31,091	(\$906)	(3.00)%
DEPRECN EXPENSES LANDMARKS	\$353,009	\$331,618	\$331,618	\$341,567	(\$9,949)	(3.00)%
DEPRECN EXPENSES EQUIPMENT	\$390,077	\$389,406	\$389,406	\$401,088	(\$11,682)	(3.00)%
Total Depreciation Expenses	\$8,149,570	\$7,377,140	\$7,377,140	\$7,598,454	(\$221,314)	(3.00)%
NET INCOME/(LOSS) Including Depreciation:	(\$6,731,773)	(\$4,327,466)	(\$7,084,366)	(\$4,605,433)	\$2,478,934	(34.99)%

**Roosevelt Island Operating Corp
Proposed Budget 24-25
Analysis of Extra Ordinary Items**

	Actual 2023	Projected		Approved Budget 2024	Proposed Budget 2025	Variance Favorable (Unfavorable)
		Actual 2024	Budget 2024			
Extra Ordinary Expenses						
- Insurance		\$1,883,585	\$2,491,041	\$2,166,123	\$2,864,697	(\$698,575)
- Contractual Real Estate/Compliance		(\$97,275)	\$15,000	\$515,000	\$560,000	(\$45,000)
- Offset of Community Commercial Space		\$600,005	\$427,624	\$601,800	\$601,500	\$300
- Heating		\$212,907	\$251,976	\$198,000	\$253,000	(\$55,000)
- Capitalized Cost		\$1,887,144	\$2,278,088	\$3,823,074	\$3,456,997	\$366,078
- Management Fee		\$500,000	\$508,000	\$500,000	\$516,000	(\$16,000)
- Other Post Employment Benefit		\$1,573,436	\$0	\$390,000	\$400,000	(\$10,000)
- Grant and Community Support		\$1,568,151	\$1,496,276	\$589,000	\$1,386,429	(\$797,429)
Extra Ordinary Expenses		\$8,127,952	\$7,468,006	\$8,782,997	\$10,038,623	(\$1,255,626)
Capitalized Cost						
Salary						
Executive - 45%		\$192,875	\$310,521	\$491,894	\$444,608	
Finance - 45%		\$180,582	\$294,478	\$445,415	\$352,940	
Legal - 45%		\$119,623	\$139,677	\$267,119	\$260,544	
Capital Projects & Planning - 100%		\$87,982	\$131,077	\$172,000	\$159,000	
Operations - 75%		\$154,324	\$113,756	\$423,024	\$321,141	
Maintenance - 50%		\$61,463	\$187,341	\$256,337	\$256,336	
Warehouse - 50%		\$57,762	\$79,068	\$148,267	\$101,754	
Fringe						
Executive - 45%		\$85,671	\$67,824	\$156,139	\$150,392	
Finance - 45%		\$82,163	\$103,316	\$167,503	\$177,460	
Legal - 45%		\$29,160	\$30,116	\$97,183	\$84,742	
Capital Projects & Planning - 100%		\$60,523	\$41,063	\$70,443	\$72,831	
Operations - 75%		\$87,346	\$32,135	\$194,082	\$103,221	
Maintenance - 50%		\$81,474	\$70,976	\$116,515	\$100,860	
Warehouse - 50%		\$35,975	\$36,030	\$54,983	\$56,330	
Maintenance Supplimental Benefit - 100%		\$6,700	\$5,784	\$9,360	\$8,200	
Sub-Total Salary		\$1,323,621	\$1,637,378	\$3,060,900	\$2,642,160	
Infrastructure Repair		\$0	\$0	\$0	\$0	
Professional Services - Capital Projects & Planning		\$40,587	\$20,000	\$0	\$40,000	
Professional Services - Maintenance		\$75,000	\$75,000	\$0	\$40,000	
Professional Services - Tramway		\$0	\$0	\$75,000	\$75,000	
Professional Services - Sportspark		(\$1,433)	\$96,010	\$0	\$255,680	
Marketing Advertising - Human Resources		\$0	\$0	\$0	\$0	
Repair & Maintenance Building - RI Location Points		\$0	\$0	\$5,000	\$2,500	
Repair & Maintenance Potholes/Line striping		\$62,318	\$70,000	\$0	\$80,000	
Repair & Maintenance Z Brick		\$0	\$0	\$0	\$0	
Repair & Maintenance HVAC - Maintenance		\$23,779	\$30,000	\$80,000	\$20,000	
Repair & Maintenance BMS - Maintenance		\$860	\$20,000	\$70,000	\$20,000	
Repair & Maintenance Electrical - Maintenance		\$29,036	\$20,000	\$30,000	\$20,000	
Repair & Maintenance Generator - Maintenance		\$5,345	\$21,000	\$25,000	\$20,000	
Repair & Maintenance Plumbing - Maintenance		\$68,902	\$10,000	\$45,000	\$15,657	
Repair & Maintenance Sprinkler/Standpipe - Maintenance		\$0	\$0	\$0	\$0	
Repair & Maintenance FireAlarm/Central Monitoring - Maintenance		\$35,197	\$37,000	\$20,000	\$40,000	
Repair & Maintenance Other - Maintenance		\$0	\$10,000	\$50,000	\$11,000	
Internet Service Provider - Data Line		\$138,297	\$131,700	\$45,000	\$70,000	
Vehicle Repair & Maintenance - Bus		\$85,280	\$70,000	\$50,000	\$95,000	
Water & Sewer - Sportspark		\$353	\$30,000	\$7,500	\$10,000	
Miscellaneous		\$0	\$0	\$259,674	\$0	
Total Capitalized Cost		\$1,887,144	\$2,278,088	\$3,823,074	\$3,456,997	

Roosevelt Island Operating Corp
Proposed Budget 24-25
Analysis of Extra Ordinary Items

	Projected		Approved Budget 2024	Proposed Budget 2025	Variance Favorable (Unfavorable)
	Actual 2023	Actual Budget 2024			

Grant and Community Support				
Island Events & Prof. Svc	\$318,149	\$185,000	\$149,000	\$181,000
Community Center (Prof. Svc)	\$264,000	\$264,000	\$290,000	\$264,000
Salary				
Community Relations - 50%	\$52,314	\$164,891	\$185,250	\$119,188
Youth Center - 50%	\$338,877	\$171,702	\$263,021	\$129,144
SportsPark - 50%	\$142,877	\$134,549	\$301,114	\$107,081
Fringe				
Community Relations - 50%	\$12,085	\$30,396	\$84,009	\$55,133
Youth Center - 50%	\$83,336	\$91,370	\$127,394	\$99,302
SportsPark - 50%	\$64,015	\$136,869	\$199,968	\$126,583
Parks & Recreations	\$150,000	\$155,000	\$0	\$155,000
Public Purpose Grants	\$142,500	\$162,500	\$150,000	\$150,000
Total Grant and Community Support	\$1,568,151	\$1,496,276	\$1,749,755	\$1,386,429

Salary Reconciliation

Gross Salary (Before Allocation)	\$10,076,092	\$10,075,205	\$11,236,488	\$11,942,001
Less Capitalized Cost - Executive - 45%	(\$192,875)	(\$310,521)	(\$491,894)	(\$444,608)
Less Capitalized Cost - Finance - 45%	(\$180,582)	(\$294,478)	(\$445,415)	(\$352,940)
Less Capitalized Cost - Legal - 45%	(\$119,623)	(\$139,677)	(\$267,119)	(\$260,544)
Less Capitalized Cost - Capital Projects & Planning - 100%	(\$87,982)	(\$131,077)	(\$172,000)	(\$159,000)
Less Capitalized Cost - Operations - 75%	(\$154,324)	(\$113,756)	(\$423,024)	(\$321,141)
Less Capitalized Cost - Maintenance - 50%	(\$61,463)	(\$187,341)	(\$256,337)	(\$256,336)
Less Capitalized Cost - Warehouse - 50%	(\$57,762)	(\$79,068)	(\$148,267)	(\$101,754)
Less Capitalized Cost - Community Relations - 50%	(\$52,314)	(\$164,891)	(\$185,250)	(\$119,188)
Less Capitalized Cost - Youth Center - 50%	(\$338,877)	(\$171,702)	(\$263,021)	(\$129,144)
Adjusted Salary	\$8,830,290	\$8,482,695	\$8,584,164	\$9,797,347

Fringe Benefits (Before Allocation)	\$5,406,755	\$3,846,478	\$6,334,628	\$5,857,153
Less Capitalized Cost - Executive - 45%	(\$85,671)	(\$67,824)	(\$156,139)	(\$150,392)
Less Capitalized Cost - Finance - 45%	(\$82,163)	(\$103,316)	(\$167,503)	(\$177,460)
Less Capitalized Cost - Legal - 45%	(\$29,160)	(\$30,116)	(\$97,183)	(\$84,742)
Less Capitalized Cost - Capital Projects & Planning - 100%	(\$60,523)	(\$41,063)	(\$70,443)	(\$72,831)
Less Capitalized Cost - Operations - 75%	(\$87,346)	(\$32,135)	(\$194,082)	(\$103,221)
Less Capitalized Cost - Maintenance - 50%	(\$81,474)	(\$70,976)	(\$116,515)	(\$100,860)
Less Capitalized Cost - Warehouse - 50%	(\$35,975)	(\$36,030)	(\$54,983)	(\$56,330)
Less Capitalized Cost - Community Relations - 50%	(\$12,085)	(\$30,396)	(\$84,009)	(\$55,133)
Less Capitalized Cost - Youth Center - 50%	(\$83,336)	(\$91,370)	(\$127,394)	(\$99,302)
Less Capitalized Cost				

Adjusted Fringe	\$4,849,025	\$3,343,251	\$5,266,379	\$4,956,881
Total PS	\$13,679,314	\$11,825,947	\$13,850,542	\$14,754,228

The Roosevelt Island Operating Corporation (RIOC)
Significant Budget Dates
Proposed Budget FY 2024-25

1.) Meeting with Department Heads	July 2023
2.) Presentation of Department Needs to Executive Management	August 2023
3.) Review of Preliminary Budget with Executive Management	August 2023
4.) Review of Proposed Budget with Division of Budget	August 2022
5.) Initial Review of Proposed Budget by Audit Committee	October 2023
6.) Presentation of Proposed Budget to Board of Directors	October 2023
7.) Submission of Proposed Budget to Division of Budget Director, Senate Finance Committee Chair & Assembly Ways and Means Committee Chair October 2023	October 2023
8.) Final Review of Proposed Budget with Audit Committee	December 2023
9.) Presentation of Proposed Budget to Board of Directors for Approval	December 2023
10.) Filing of Approved Budget to Public Authority Reporting System (PARIS)	December 2023