



# Roosevelt Island Operating Corporation

**KATHY HOCHUL**  
Governor

**B. J. JONES**  
President / CEO

## BOARD OF DIRECTORS

RuthAnne Visnauskas, Chair, Commissioner of NYSHCR  
Blake G. Washington, Director of BUDGET  
Marc Jonas Block  
Fay Christian  
Conway Ekpo  
Dr. Michal L. Melamed  
Howard Polivy  
Prof. Lydia W. Tang  
Melissa A. Wade

Agenda Item V. 2. December 4, 2025

## PROPOSED RESOLUTION

### APPROVAL OF THE PROPOSED RIOC BUDGET FOR FISCAL YEAR 2026-27

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**RESOLVED** by the Board of Directors of the Roosevelt Island Operating Corporation of the State of New York, as follows:

- Section 1. that the proposed RIOC budget for Fiscal Year 2026-27, in substantially the form annexed hereto, is hereby approved;
- Section 2. that the President/Chief Executive Officer or President's designee is hereby authorized to take such actions and execute such instruments as deemed necessary to effectuate the foregoing; and
- Section 3. that this resolution shall take effect immediately.



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December 4, 2025

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 2026/2027 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 2026/2027 is based on reasonable assumptions and methods of estimation and I am not aware of any misrepresentations contained within.

Respectfully submitted,

Dhruvika Amin  
Vice President & CFO



Roosevelt Island  
Operating Corporation



Proposed Budget Fiscal Year 2026-27



**Proposed Budget FY 2026-27  
Overview**

**Capital Projects**

The Proposed Budget FY 2026-27 projects capital improvements in the amount of \$14,609,000, an increase of \$6,626,000 over the Approved Budget FY 2025-26 amount of \$7,983,000. The increase in capital expenditure projection primarily consists of Island wide infrastructure improvements \$3,714,000, vehicle equipment replacement of \$730,000, sports fields and parks renovation of \$1,020,000, historical landmark and structure improvements \$475,000, long-term tramway improvements of \$677,000, facilities and office improvements \$10,000 and miscellaneous project contingency of \$100,000.

For sports fields and parks, the Proposed Budget FY 2026-27 projects expenditures in the amount of \$1,150,000 an increase of \$1,020,000 over the Approved Budget FY 2025-26 \$130,000. The increase is being attributed to the construction of Firefighters field comfort station, and irrigation and landscaping upgrades.

For historic and landmark structures improvement, the Proposed Budget FY 2026-27 projects expenditures in the amount of \$725,000, an increase of \$475,000 from the Approved Budget FY 2025-26 amount of \$250,000. The increase is mainly due to Blackwell House renovations and Good Shepherd repairs.

For infrastructure improvements, the Proposed Budget FY 2026-27 projects expenditures in the amount of \$7,379,000, an increase of \$3,714,000 from the Approved Budget FY 2025-26 of \$3,665,000. The increase is mainly due to the AVAC upgrade, roadway rehabilitation, and Island wide rehabilitation.

For facilities and office improvements, the Proposed Budget FY 2026-27 projects expenditures in the amount of \$45,000, an increase of \$10,000 from the Approved Budget FY 2025-26 amount of \$35,000. This increase is primarily attributed to miscellaneous office expenses related to the relocation to Building 9.

For equipment and vehicles, the Proposed Budget FY 2026-27 projects expenditures in the amount of \$3,040,000, an increase of \$730,000 over the Approved Budget FY 2025-26 of \$2,310,000. The increase is mainly due to replacement of the old bus fleet.

For the Tramway, the Proposed Budget FY 2026-27 projects expenditures in the amount of \$2,170,000, an increase from \$677,000, over the Approved Budget FY 2025-26 of \$1,493,000. The increase is primarily driven by long-term maintenance, tram infrastructure overhauls, and safety maintenance.

For the miscellaneous, the Proposed Budget FY 2026-27 projects expenditures in the amount of \$100,000 as capital project contingency.



## Proposed Budget FY 2026-27 Overview

### Revenues

RIOC's Proposed Budget FY 2026-27 projects revenues of \$42,080,081, an increase of \$2,778,336 or 7.1% over the Approved Budget FY 2025-26 amount of \$39,301,745. 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 permit 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.

Ground rents are projected to increase by \$3,064,055 or 50.1% offset by interest earned on lease to decrease by \$938,751 or 8.9% this is due to GASB 87 reporting guidelines. GASB 87 reflects the amortization of the leases and the recognition of interest over the lease term.

Commercial rents are projected to increase by \$207,183 or 10.9% due to contractual escalations.

Public Safety revenues are projected to increase by \$105,133 or 3.9% due to contractual escalations.

Transport/parking revenues are projected to increase by \$482,964 or 19.4% mainly due to the increase in monthly parking permit holder.

Residential fees are projected to decrease by \$150,921 or 2.4%. This is mainly due to the Tax Equivalency Payment and GASB 87 allocation.

Tramway revenues are projected to decrease by \$521,411 or 7.8% with the anticipation of ongoing upgrades and maintenance.

Other revenues are projected to decrease by \$184,999 or 7.8%, mainly due to FEMA grant closeout in FY 2025-26.



**Proposed Budget FY 2026-27  
Overview**

**Expenses**

**Personnel Expenses**

RIOC's Proposed Budget FY 2026-27 projects personnel expenses of \$20,488,474, an increase of \$1,250,167 or 6.5% over the Approved Budget FY 2025-25 of \$19,238,307. The projected increase is due to cost-of-living adjustments, increase in temporary employees, and other post-employment benefits.

**Other Than Personnel Services (OTPS)**

The Proposed Budget FY 2026-27 projects total OTPS of \$21,567,959, an increase of \$1,687,433 or 9.1% over the Approved Budget FY 2025-26 of \$19,880,526. 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 2026-27 projects expenditures in the amount of \$5,732,575, an increase of \$267,323 or 4.9% over the Approved Budget FY 2025-26 of \$5,465,252. The increase is mainly due to RIOC's unique property schedule and carriers' reinsurance cost in the property insurance marketplace.

For management fees, the Proposed Budget FY 2026-27 projects expenditures in the amount of \$7,588,311, an increase of \$623,737 or 9.0% over the Approved Budget FY 2025-26 of \$6,964,574. The amount budgeted mainly incorporated market adjustment increases.

For grant and community support, the Proposed Budget FY 2026-27 is a total of \$499,800, an increase of \$76,301 over the Approved Budget FY 2025-26 amount of \$423,499. This is mainly due to an increase in contractual holiday decoration.

For professional services, the Proposed Budget FY 2026-27 projects expenditures in the amount of \$2,549,370, an increase of \$577,940 or 29.3% over the Approved Budget FY 2025-26 amount of \$1,971,430. The increase is mainly due to consultation services and service agreements that cater towards the needs of the corporation.

For Service Maintenance, the Proposed Budget FY 2026-27 projects expenditures in the amount of \$118,352, an increase of \$28,673 or 32.0% over the Approved Budget FY 2025-26 of \$89,679. The increase is mainly due to maintenance service agreements.

**Offset by**

For trees/shrubs sod and snow removal services, the Proposed Budget FY 2026-27 projects expenditures in the amount of \$281,000, a decrease of \$113,000 or 28.7% under the Approved Budget FY 2025-26 of \$394,000. The decrease is mainly due to contractual renegotiation.



**Proposed Budget FY 2026-27  
Overview**

For Marketing/Advertising, the Proposed Budget FY 2026-27 projects expenditures in the amount of \$67,750, a decrease of \$24,500 or 26.6% under the Approved Budget FY 2025-26 of \$92,250. The decrease is mainly due to reduction in marketing efforts related to employee recruitment.

For legal fees, the Proposed Budget FY 2026-27 projects expenditures in the amount of \$1,070,000, a decrease of \$15,000 or 1.4% under the Approved Budget FY 2025-26 of \$1,085,000.

**APPROVED**

**Roosevelt Island Operating Corp.  
Proposed Budget FY 26-27 Summary**

	FY2024-25 Actual 03/31/2025	FY2025-26 Projected 03/31/2026	FY2025-26 Approved Budget 03/31/2026	FY2026-27 Proposed Budget 3/31/2027	Varaince Fav/(Unfav)	Varaince % Change
<b>Income Statement</b>						
Revenue						
Residential Fees Revenue	7,153,192	5,462,057	6,206,515	6,055,595	(150,921)	(2.4%)
Ground Rent	10,470,268	8,290,254	6,114,035	9,178,090	3,064,055	50.1%
Commercial Rent	1,799,705	1,980,006	1,905,566	2,112,748	207,183	10.9%
Tramway Revenue	5,487,675	6,050,916	6,664,473	6,143,062	(521,411)	(7.8%)
Public Safety Reimbursement	2,532,624	2,682,155	2,662,955	2,768,089	105,133	3.9%
Transport/ Parking Revenue	2,703,146	2,901,934	2,495,540	2,978,504	482,964	19.4%
Interest Income	10,075,671	11,780,768	10,879,723	10,656,054	(223,669)	(2.1%)
Realized Gain (Loss)	9,292	2,295	0	0	0	0.0%
Other Revenue	2,965,169	2,361,004	2,372,938	2,187,939	(184,999)	(7.8%)
						0.0%
<b>Total Revenue</b>	<b>43,196,742</b>	<b>41,511,391</b>	<b>39,301,745</b>	<b>42,080,081</b>	<b>2,778,336</b>	<b>7.1%</b>
<b>Operating Expenses</b>						
Total Salaries & Benefits	19,928,638	18,362,323	19,238,307	20,488,474	(1,250,167)	(6.5%)
Insurance	4,915,530	5,470,252	5,465,252	5,732,575	(267,323)	(4.9%)
Professional Services	2,894,022	2,045,027	2,063,680	2,617,120	(553,440)	(26.8%)
Legal Services	1,657,328	1,087,033	1,085,000	1,070,000	15,000	1.4%
Management Fees	6,834,866	6,953,012	6,964,574	7,588,311	(623,737)	(9.0%)
Telecommunications	251,044	241,439	233,500	270,000	(36,500)	(15.6%)
Repairs & Maintenance	1,318,908	1,813,021	1,688,944	1,625,853	63,091	3.7%
Vehicles Maintenance	310,422	332,040	334,250	238,850	95,400	28.5%
Equipment Purchases/ Lease	167,551	184,137	186,593	150,132	36,461	19.5%
Supplies/ Services	1,508,638	1,377,631	1,146,204	1,462,108	(315,904)	(27.6%)
Other Expenses	488,206	703,919	712,529	813,011	(100,482)	(14.1%)
<b>Total Operating Expenses</b>	<b>40,275,153</b>	<b>38,569,834</b>	<b>39,118,833</b>	<b>42,056,432</b>	<b>(2,937,600)</b>	<b>(7.5%)</b>
<b>Operating Profit (Loss)</b>	<b>2,921,588</b>	<b>2,941,556</b>	<b>182,912</b>	<b>23,649</b>	<b>159,263</b>	<b>87.1%</b>
Depreciation Expenses	8,415,409	8,571,396	8,766,410	8,999,966	(233,556)	(2.7%)
<b>NET SURPLUS/(DEFICIT)</b>	<b>(5,493,821)</b>	<b>(5,629,840)</b>	<b>(8,583,498)</b>	<b>(8,976,317)</b>	<b>392,819</b>	<b>(4.6%)</b>

APPROVED

**Roosevelt Island Operating Corp.**  
**Proposed FY Budget 2026 - 2027 Yr Cash Flow Projection (In Thousands)**

	FY2024-25 Actual	FY2025-26 <-----	FY2026-27 Projected----->	FY2027-28	FY2028-29	FY2029-30	FY2030-31	FY2031-32	FY2032-33	FY2033-34	FY2034-35	FY2035-36
CASH BALANCE : 04/01/2024 projected	\$12,132	\$35,770	\$28,587	\$12,282	\$3,181	(\$3,933)	(\$6,365)	(\$7,696)	(\$8,713)	(\$8,887)	(\$9,389)	(\$10,270)
TOTAL REVENUES:	\$43,197	\$41,511	\$42,080	\$41,509	\$43,171	\$44,703	\$46,935	\$48,711	\$50,444	\$51,336	\$52,208	\$53,161
EXPENDITURES (EXCLUDING DEPRECIATION)												
PERSONAL EXPENSES (3% INCR.)	\$19,929	\$18,362	\$20,488	\$21,103	\$21,736	\$22,388	\$23,060	\$23,752	\$24,464	\$25,198	\$25,954	\$26,733
OTHER THAN PERSONAL EXPENSES (2 % INCR.)	\$20,347	\$20,208	\$21,568	\$21,999	\$22,439	\$22,888	\$23,346	\$23,813	\$24,289	\$24,775	\$25,270	\$25,776
TOTAL EXPENDITURES:	\$40,275	\$38,570	\$42,056	\$43,102	\$44,176	\$45,276	\$46,406	\$47,565	\$48,753	\$49,973	\$51,224	\$52,509
NET CASH FLOW FROM OPERATIONS	\$2,922	\$2,942	\$24	(\$1,593)	(\$1,005)	(\$573)	\$529	\$1,147	\$1,691	\$1,363	\$983	\$652
ADJUSTMENTS:												
REVERSAL OF DEFERRED REVENUES	(\$510)	(\$1,719)	(\$1,719)	(\$1,719)	(\$1,719)	(\$1,719)	(\$1,719)	(\$1,719)	(\$1,719)	(\$1,719)	(\$1,719)	(\$1,719)
COLLECTION OF RIVERCROSS RECEIVABLE												
ADD: PV PAYMENTS (DEFERRED REVENUE)	\$24,800											
ADD: DOT GRANT/ANTICIPATED GRANT					\$5,000							
CASH AVAILABLE FOR CAPITAL PROJECTS	\$39,344	\$36,992	\$26,891	\$13,970	\$457	(\$6,225)	(\$7,556)	(\$8,268)	(\$8,742)	(\$9,244)	(\$10,125)	(\$11,337)
CAPITAL PROJECT EXPENDITURES	\$4,074	\$8,405	\$14,609	\$10,789	\$4,390	\$140	\$140	\$445	\$145	\$145	\$145	\$145
CASH BALANCE: 03/31	\$35,270	\$28,587	\$12,282	\$3,181	(\$3,933)	(\$6,365)	(\$7,696)	(\$8,713)	(\$8,887)	(\$9,389)	(\$10,270)	(\$11,482)

**The Roosevelt Island Operating Corporation (RIOC)**  
**Proposed Capital Plan 2026/2027 (In Thousands)**

			FY24/25	FY24/25	FY25/26	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34	FY34/35	FY35/36
Description	Type	Approved	Actual	Approved Budget	Projected Actual	Proposed Budget										
Sports Fields/Parks				<b>\$2,699</b>	<b>\$983</b>	<b>\$130</b>	<b>\$692</b>	<b>\$1,150</b>	<b>\$330</b>	<b>\$250</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Blackwell Pk East - inc Kallos (Construction)	<b>Construction</b>	\$499	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Firefighters field Comfort station (Construction)	<b>Construction</b>	\$0	\$0	\$0	\$0	\$700	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Firefighters field Comfort station (Design)	<b>Design</b>	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Octagon Park - Sports Field Construction	<b>Construction</b>	\$0	\$0	\$80	\$80	\$0	\$80	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Octagon Sports field (Construction Soccer Field)	<b>Construction</b>	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Irrigation/Landscaping Upgrades		\$0	\$0	\$0	\$0	\$250	\$250	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sport Park renovation (Construction)	<b>Construction</b>	\$2,000	\$833	\$0	\$612	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sport Park renovation (Design)	<b>Design</b>	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Miscellaneous Upgrades &amp; Improvements - Reserve</b>				\$0	\$0	\$50	\$0	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Historic & Landmark Structures				<b>\$0</b>	<b>\$24</b>	<b>\$250</b>	<b>\$250</b>	<b>\$725</b>	<b>\$900</b>	<b>\$0</b>						
Blackwell House - Basement Shoring				\$0	\$0	\$0	\$0	\$0	\$325	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Blackwell House Exterior and Roof	<b>Construction</b>	\$0	\$0	\$0	\$0	\$450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Good Shepherd - Façade Repointing				\$0	\$0	\$0	\$0	\$0	\$400	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Good Shepherd - Interior Repairs/Doors				\$0	\$0	\$0	\$0	\$225	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Good Shepherd				\$0	\$24	\$200	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Miscellaneous Upgrades &amp; Improvements - Reserve</b>				\$0	\$0	\$50	\$50	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Infrastructure Improvements				<b>\$2,500</b>	<b>\$468</b>	<b>\$3,665</b>	<b>\$3,765</b>	<b>\$7,379</b>	<b>\$5,657</b>	<b>\$920</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
AVAC Upgrades (Construction & Design)	<b>Construction</b>	\$0	\$0	\$250	\$150	\$315	\$257	\$270	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
AVAC Yard Repaving				\$0	\$0	\$0	\$0	\$0	\$300	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bike Ramp (Construction)	<b>Construction</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bike Ramp (Design)	<b>Design</b>	\$0	\$47	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Blackwell Playground				\$0	\$0	\$120	\$120	\$130	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cultural Center - HVAC				\$0	\$0	\$0	\$0	\$0	\$300	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Helix Ramp & Flat Plaza Repairs (Design)				\$0	\$0	\$132	\$132	\$219	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Helix Repairs & Flat Plaza Repairs (Construction)				\$0	\$0	\$0	\$0	\$0	\$4,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Helix Ramp Traffic Study	<b>Traffic Study</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Island Operations				\$0	\$287	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Island wide Elevator/ Escalator /Conveyance Capital Repairs (Construction)- PH 1	<b>Construction</b>	\$0	\$0	\$150	\$100	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Island wide Main Street Trees & Sidewalks	<b>Construction</b>	\$0	\$0	\$725	\$350	\$200	\$350	\$350	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Islandwide Railings				\$0	\$0	\$0	\$0	\$0	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Motorgate Elevator Controls				\$0	\$0	\$0	\$500	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roadway Rehabilitation (Design)	<b>Design</b>	\$0	\$0	\$114	\$890	\$65	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roadway Rehabilitation (Construction)	<b>Construction</b>	\$0	\$0	\$1,714	\$938	\$5,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Seawall - Islandwide Reserve				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Seawall - Railings Replacement (Construction)	<b>Construction</b>	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Seawall - Railings Replacement (Design)	<b>Design</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Seawall - Southpoint Open Space Park				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Seawall - Special Inspection				\$0	\$46	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Steam Tunnel Construction	<b>Construction</b>	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Steam Tunnel Design	<b>Design</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Steam Tunnel				\$0	\$35	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Prow - East Promenade Boat Sculpture Structural Repairs				\$300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tram Rope Replacement/Stairs	<b>Construction</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

**The Roosevelt Island Operating Corporation (RIOC)**  
**Proposed Capital Plan 2026/2027 (In Thousands)**

			FY24/25	FY24/25	FY25/26	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34	FY34/35	FY35/36
Description	Type	Approved	Actual	Approved Budget	Projected Actual	Proposed Budget										
Water Distribution System Added	<b>Construction</b>	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
West Promenade Enhancements/Prow	<b>Construction</b>	\$0	\$10	\$210	\$100	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
West Side Pier	<b>Construction</b>	\$0	0	0	\$485	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Miscellaneous</b>		\$0	\$43	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Miscellaneous Repairs</b>		\$0	\$0	\$250	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Facilities &amp; Offices</b>			<b>\$160</b>	<b>\$106</b>	<b>\$35</b>	<b>\$125</b>	<b>\$45</b>	<b>\$0</b>	<b>\$25</b>	<b>\$0</b>						
AVAC - Equip. Replacement			\$0	\$27	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
AVAC - Mechanical/Piping	<b>Construction</b>	\$60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Waste Compactor Unit			\$0	\$0	\$35	\$35	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Motorgate Plaza & Atrium	<b>Construction</b>	\$0	\$35	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bus Garage Warehouse Rehabilitation	<b>Construction</b>	\$0	\$45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Motorgate Parking Garage Inspection			\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Miscellaneous Facilities &amp; Offices - Reserve</b>	<b>Construction</b>	\$0	\$0	\$0	\$90	\$45	\$0	\$25	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Equipment &amp; Vehicles</b>			<b>\$145</b>	<b>\$1,554</b>	<b>\$2,310</b>	<b>\$2,080</b>	<b>\$3,040</b>	<b>\$1,692</b>	<b>\$445</b>	<b>\$140</b>	<b>\$140</b>	<b>\$445</b>	<b>\$145</b>	<b>\$145</b>	<b>\$145</b>	<b>\$145</b>
IT - CPU & Monitor (Workstations)	<b>Equipment</b>	\$10	\$0	\$10	\$0	\$25	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
IT - Disaster Recovery (on/offsite data storage)	<b>Equipment</b>	\$20	\$0	\$15	\$0	\$25	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15
IT - Dark Fiber	<b>Equipment</b>	\$0	\$24	\$0	\$0	\$250	\$0	\$300	\$0	\$0	\$300	\$0	\$0	\$0	\$0	\$0
IT - Firewall (Sonicwall & Implementation Prof Services)	<b>Equipment</b>	\$15	\$0	\$10	\$0	\$30	\$10	\$10	\$10	\$10	\$10	\$15	\$15	\$15	\$15	\$15
IT - Multi-Function Units (Copier/Printer/Fax/Scanner)	<b>Equipment</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IT - Security (access control - Camera)	<b>Equipment</b>	\$15	\$0	\$10	\$0	\$20	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
IT - Security (access control - swipe cards)	<b>Equipment</b>	\$15	\$0	\$15	\$0	\$25	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15
IT - Servers Infrastructure	<b>Equipment</b>	\$25	\$0	\$10	\$0	\$25	\$25	\$25	\$20	\$20	\$20	\$20	\$20	\$20	\$20	\$20
IT - Software Upgrades	<b>Equipment</b>	\$15	\$57	\$15	\$0	\$20	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15
IT - Storage System (Hardware)	<b>Equipment</b>	\$10	\$0	\$15	\$0	\$150	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$15
IT - Telecom (Cables/Fiber to Connect to Data Center)	<b>Equipment</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IT - Telecommunication (New Phone System)	<b>Equipment</b>	\$0	\$0	\$0	\$0	\$10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IT - Upgrade of Network Switches & Hubs	<b>Equipment</b>	\$10	\$0	\$10	\$0	\$25	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
IT - Website Redesign	<b>Equipment</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IT - Wireless Access Point	<b>Equipment</b>	\$10	\$0	\$10	\$0	\$20	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
Trash Receptacles		\$0	\$0	\$0	\$0	\$15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parks & Recs BBQ Grills		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
P.S. - Misc. Equipment	<b>Equipment</b>	\$0	\$0	\$10	\$0	\$0	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10	\$10
Vehicle Purchase - Grounds		\$0	\$38	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Vehicle, Bus, & Minibus / + Infrastructure	<b>Vehicle</b>	\$0	\$1,408	\$2,080	\$2,080	\$2,300	\$1,547	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Youth Center - Equipment		\$0	\$28	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Misc. Reserve</b>		\$0	\$0	\$100	\$0	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Projects		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lighting & Signage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tram		\$0	<b>\$464</b>	<b>\$1,493</b>	<b>\$1,493</b>	<b>\$2,170</b>	<b>\$2,210</b>	<b>\$2,750</b>	<b>\$0</b>							
Tram - Modernization	<b>Construction</b>	\$0	\$0	\$1,493	\$1,493	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tram - Haul Rope		\$0	\$0	\$0	\$0	\$0	\$1,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tram - Haul Rope Shortening/ReSplice		\$0	\$0	\$0	\$0	\$0	\$360	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tram - Variable Frequency Drive/Controls Modernization		\$0	\$0	\$0	\$0	\$0	\$0	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tram - Repairs/Station Frames	<b>Construction</b>	\$0	\$385	\$0	\$0	\$400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tram - Gearbox Overhaul		\$0	\$0	\$0	\$0	\$250	\$250	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tram - Bullwheel Brakes Overhaul		\$0	\$0	\$0	\$0	\$120	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

The Roosevelt Island Operating Corporation (RIOC)  
Proposed Capital Plan 2026/2027 (In Thousands)

			FY24/25	FY24/25	FY25/26	FY25/26	FY26/27	FY27/28	FY28/29	FY29/30	FY30/31	FY31/32	FY32/33	FY33/34	FY34/35	FY35/36
Description	Type	Approved	Actual	Approved Budget	Projected Actual	Proposed Budget										
Tram - Long-Term Overhaul Projects		\$0	\$0	\$0	\$1,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tram - Sway Dampener		\$0	\$79	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous		<b>\$900</b>	<b>\$475</b>	<b>\$100</b>	<b>\$0</b>	<b>\$100</b>	<b>\$0</b>									
<b>Reserve</b>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Improvement Project CONTINGENCY	Contingency	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Owner's Representative	Construction	\$900	\$475	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL CAPITAL IMPROVEMENTS</b>		<b>\$6,404</b>	<b>\$4,074</b>	<b>\$7,983</b>	<b>\$8,405</b>	<b>\$14,609</b>	<b>\$10,789</b>	<b>\$4,390</b>	<b>\$140</b>	<b>\$140</b>	<b>\$445</b>	<b>\$145</b>	<b>\$145</b>	<b>\$145</b>	<b>\$145</b>	<b>\$145</b>

APPROVED

Roosevelt Island Operating Corp.  
Projected Budget FY26-27 Revenue (In Thousands)

	FY2026-27 Projected as of 6/30/20 2027	FY2027-28 Projected 2028	FY2028-29 Projected 2029	FY2029-30 Projected 2030	FY2030-31 Projected 2031	FY2031-32 Projected 2032	FY2032-33 Projected 2033	FY2033-34 Projected 2034	FY2034-35 Projected 2035	FY2035-36 Projected 2036
<b>NET PRESENT VALUE - Capital Reserved (59%)</b>										
- 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	335	335	335	335	335	335	335	335	335	335
-YE GASB87 Adjustment	0	0	0	0	0	0	0	0	0	0
<b>Total: NET PRESENT VALUE - Capital Reserved (59%)</b>	<b>862</b>	<b>862</b>	<b>862</b>	<b>862</b>	<b>862</b>	<b>862</b>	<b>862</b>	<b>862</b>	<b>862</b>	<b>862</b>
<b>NET PRESENT VALUE - Capital (40%)</b>										
- 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	227	227	227	227	227	227	227	227	227	227
-YE GASB87 Adjustment	0	0	0	0	0	0	0	0	0	0
<b>Total: NET PRESENT VALUE - Capital (40%)</b>	<b>584</b>	<b>584</b>	<b>584</b>	<b>584</b>	<b>584</b>	<b>584</b>	<b>584</b>	<b>584</b>	<b>584</b>	<b>584</b>
<b>NET PRESENT VALUE - Operating (1%)</b>										
- 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	6	6	6	6	6	6	6	6	6	6
-YE GASB87 Adjustment	0	0	0	0	0	0	0	0	0	0
<b>Total: NET PRESENT VALUE - Operating (1%)</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>
<b>CORNELL TECH LAND TRANSFER FEE</b>										
- Cornell Tech (2% increase every 10 years)	408	408	408	408	408	408	416	416	416	416
<b>Total: CORNELL TECH LAND TRANSFER FEE</b>	<b>408</b>	<b>408</b>	<b>408</b>	<b>408</b>	<b>408</b>	<b>408</b>	<b>416</b>	<b>416</b>	<b>416</b>	<b>416</b>
<b>CONDO ADDITIONAL SALES</b>										
- Condo Conversion Fees - Resales - Southtown 1-5	250	129	133	137	141	146	150	155	159	164
-Southtown #5 - Initial Conversion (sale of remaining units)	0	0	0	0	0	0	0	0	0	0
-Southtown #7 - Developed as Rental	0	0	0	0	0	0	0	0	0	0
- Island House - Resale Fees	25	25	25	25	25	25	25	25	25	25
- Westview - Sponsor Sales	25	25	25	25	25	25	25	25	25	25
- Rivercross - Resale Fees	150	100	100	100	100	100	100	100	100	100
<b>Total: CONDO ADDITIONAL SALES</b>	<b>450</b>	<b>279</b>	<b>283</b>	<b>287</b>	<b>291</b>	<b>296</b>	<b>300</b>	<b>305</b>	<b>309</b>	<b>314</b>
<b>COMMERCIAL RENT</b>										
HRR Master Lease Guaranteed Income (2.5% increase)	1,101	1,128	1,156	1,185	1,215	1,245	1,276	1,308	1,341	1,375
Hudson/Related Profit Participation (per H/R proforma)	0	0	0	0	0	0	0	0	0	0
- 281 Main Street - (HCK Tennis Bubble) - (fixed increase as per lease schedule) Leased thru 2046	350	350	350	350	363	400	400	400	400	413
-281 Main Street - (HCK Tennis Bubble) (% Rent) - Leased thru 2066 Est. 3% Increase	147	34	36	37	39	41	43	45	48	50
-587 Main St. - The Child School (the percentage increase is based on increase in State Education	460	474	488	503	518	534	550	566	583	601
Westview - Lost Retail Revenue Compensation - last pmt. 8/1/2030	55	55	55	55	55	0	0	0	0	0
-YE GASB87 Adjustment	0	0	0	0	0	0	0	0	0	0
<b>Total: COMMERCIAL RENT</b>	<b>2,113</b>	<b>2,041</b>	<b>2,085</b>	<b>2,131</b>	<b>2,190</b>	<b>2,220</b>	<b>2,269</b>	<b>2,320</b>	<b>2,372</b>	<b>2,438</b>
<b>SOUTHTOWN PILOT/TEP</b>										
PILOT - Southtown #3 - (begins July 1, 2027)	0	267	667	1,067	1,467	1,867	2,000	2,000	2,000	2,000
PILOT - Southtown #4 (begins July 1, 2028)	0	0	67	467	867	1,267	1,667	1,667	1,667	1,667
-TEP - Southtown #5 (started 7/1/2022)	1,408	1,469	1,690	1,763	2,027	2,068	2,109	2,152	2,195	2,238

-TEP - Southtown #6 (started 7/1/2022)	2,027	2,027	2,433	2,433	2,920	2,978	3,038	3,098	3,160	3,223
-TEP - Southtown #7 (begins July 1, 2028)	0	0	327	655	982	1,309	1,637	1,964	2,291	2,619
-TEP - Southtown #8 (begins 7/1/2056)	0	0	0	0	0	0	0	0	0	0
-TEP - Southtown #9 (begins 7/1/2060)	0	0	0	0	0	0	0	0	0	0
-YE GASB87 Adjustment	0	0	0	0	0	0	0	0	0	0
<b>Total: SOUTHTOWN PILOT/TEP</b>	<b>3,435</b>	<b>3,763</b>	<b>5,183</b>	<b>6,384</b>	<b>8,262</b>	<b>9,489</b>	<b>10,450</b>	<b>10,881</b>	<b>11,313</b>	<b>11,747</b>
<b>SOUTHTOWN MINI TEP (Land Only - \$1 per square foot)</b>										
-TEP - Southtown #5 (ended 7/1/2022)	0	0	0	0	0	0	0	0	0	0
-TEP - Southtown #6 (ended 7/1/2022)	0	0	0	0	0	0	0	0	0	0
-TEP - Southtown #7 (ends July 1, 2028)	202	202	101	0	0	0	0	0	0	0
-TEP - Southtown #8 (ends 7/1/2056)	240	240	240	240	240	240	240	240	240	240
-TEP - Southtown #9 (ends 7/1/2060)	268	268	268	268	268	268	268	268	268	268
<b>Total: SOUTHTOWN MINI TEP</b>	<b>710</b>	<b>710</b>	<b>609</b>	<b>508</b>						
<b>- Principle GROUND RENT (GASB 87)</b>										
-Eastwood Ground Rent - Est. increase of 3% annually	765	788	812	837	863	889	916	944	972	1,002
-Island House - 10% increase every five years	105	109	112	115	119	122	126	130	134	138
-Island House - (Retail Ground Rent)	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 a1	1,049	1,081	1,114	1,148	1,183	1,219	1,256	1,294	1,333	1,374
-Westview - \$325,000 a year - with 10% increase every 5 years	134	138	142	147	151	156	161	165	170	176
-Manhattan Park - Fixed Rent (\$6,140 thru 2026 after which Fixed Rent is determined by multiply	1,777	1,831	1,887	1,944	2,003	2,064	2,127	2,191	2,258	2,327
-Manhattan Park - Percentage Rent - Est. 1% increase in Manhattan Park's gross revenue	393	528	534	539	544	550	555	561	566	572
-Manhattan Park - New Bus Reimb. - 12% increase on every 6th anniversary	188	188	211	211	211	211	211	211	236	236
-Octagon - Deferred Revenue \$47,354/yr thru 2068	13	13	14	14	15	15	16	16	16	17
-Octagon Cell Tower - 2.5% increase	26	25	25	25	25	25	25	25	25	25
-Southtown #1 - Deferred Revenue \$31,836/yr thru 2068	9	9	10	10	10	10	11	11	11	12
-Southtown #2 - Deferred Revenue \$30,378/yr thru 2068	15	15	15	15	15	15	15	15	15	15
-Southtown #3 - Deferred Revenue \$64,920/yr thru 2068	18	19	19	20	21	21	22	23	23	24
-Southtown #4 - Deferred Revenue \$17,423/yr thru 2068	24	25	25	26	27	28	29	29	30	31
-Southtown #5 - 2.75% increase	344	354	365	376	388	400	412	424	437	451
-Southtown #6 - 2.75% increase	525	541	557	574	591	609	628	647	667	687
-Southtown #7 - 3% increase	414	456	470	484	499	514	530	546	562	579
-Southtown #8 - 3% increase	302	302	311	321	331	341	351	362	373	384
-Southtown #9 - Est. 3% increase - rent commencement date 4/2025	659	140	145	149	153	158	163	168	173	178
-YE GASB87 Adjustment	2,000	0	0	0	0	0	0	0	0	0
<b>Total: GROUND RENT</b>	<b>8,770</b>	<b>6,572</b>	<b>6,777</b>	<b>6,964</b>	<b>7,157</b>	<b>7,355</b>	<b>7,560</b>	<b>7,771</b>	<b>8,013</b>	<b>8,237</b>
<b>- INTEREST EARNED ON LEASE - Ground (GASB 87)</b>										
-Eastwood Ground Rent - Est. increase of 3% annually	1,321	1,397	1,373	1,348	1,323	1,406	1,488	1,460	1,431	1,402
-Island House - 10% increase every five years	180	177	181	199	195	192	188	192	212	208
-Island House - (Retail Ground Rent)	0	0	0	0	0	0	0	0	0	0
-Rivercross - as the effective date 3/27/14, \$2,500,000/year - with 10% increase as of April 1, 2022 a1	1,701	1,944	1,911	1,877	1,842	1,806	2,072	2,034	1,994	1,954
-Westview - \$325,000 a year - with 10% increase every 5 years	223	219	215	211	215	237	233	228	223	227
-Manhattan Park - Fixed Rent (\$6,140 thru 2026 after which Fixed Rent is determined by multiply	4,532	4,478	4,422	4,365	4,306	4,245	4,182	4,117	4,051	3,982
-Manhattan Park - Percentage Rent - Est. 1% increase in Manhattan Park's gross revenue	0	0	0	0	0	0	0	0	0	0
-Manhattan Park - New Bus Reimb. - 12% increase on every 6th anniversary	0	0	0	0	0	0	0	0	0	0
-Octagon - Deferred Revenue \$47,354/yr thru 2068	34	34	34	33	33	32	32	31	31	30
-Octagon Cell Tower - 2.5% increase	0	0	0	0	0	0	0	0	0	0
-Southtown #1 - Deferred Revenue \$31,836/yr thru 2068	23	23	22	22	22	21	21	21	20	20
-Southtown #2 - Deferred Revenue \$30,378/yr thru 2068	15	15	15	15	15	15	15	15	15	15
-Southtown #3 - Deferred Revenue \$64,920/yr thru 2068	47	46	45	45	44	44	43	42	42	41
-Southtown #4 - Deferred Revenue \$17,423/yr thru 2068	61	60	59	59	58	57	56	55	54	53
-Southtown #5 - 2.75% increase	476	488	501	513	526	540	553	567	582	596
-Southtown #6 - 2.75% increase	726	744	763	783	803	823	844	865	887	910
-Southtown #7 - 3% increase	548	564	581	598	615	634	653	672	711	751
-Southtown #8 - 3% increase	381	392	404	416	428	441	454	468	482	496
-Southtown #9 - Est. 3% increase - rent commencement date 4/2025	348	344	339	335	330	326	321	316	311	306
-YE GASB87 Adjustment	(1,000)	0	0	0	0	0	0	0	0	0
<b>Total: GROUND RENT</b>	<b>9,616</b>	<b>10,925</b>	<b>10,866</b>	<b>10,818</b>	<b>10,756</b>	<b>10,819</b>	<b>11,155</b>	<b>11,084</b>	<b>11,045</b>	<b>10,991</b>
<b>PUBLIC SAFETY REIMBURSEMENT</b>										
-Island House - (3% increase)	239	246	253	261	269	277	285	294	303	312
-Octagon - (2% increase)	176	180	183	187	191	195	199	202	207	211
-R.I. Associates (Manhattan Park) - (3% increase)	430	443	456	470	484	499	514	529	545	561
-Rivercross - (3% increase)	252	259	267	275	283	292	300	309	319	328

-Roosevelt Landings (Eastwood) - (3% increase)	710	731	753	775	799	823	847	873	899	926
-Southtown #1 (Sloan/Kettering) - (3% increase)	47	49	50	52	53	55	57	58	60	62
-Southtown #2 (Weil Medical) - (3% increase)	61	63	65	67	69	71	73	75	78	80
-Southtown #3 (Riverwalk Place) - (3% increase)	98	101	104	108	111	114	118	121	125	129
-Southtown #4 (Riverwalk Landing) - (4% increase)	102	106	110	115	119	124	129	134	140	145
-Southtown #5 (Riverwalk Court) - (4% increase)	57	59	62	64	67	69	72	75	78	81
-Southtown #6 (Riverwalk 6) - (4% increase)	112	116	121	126	131	136	141	147	153	159
-Southtown #7 (Riverwalk 7) - (4% increase)	96	100	104	108	113	117	122	127	132	137
-Southtown #8 (Riverwalk 8) - (4% increase)	103	107	111	115	120	125	130	135	140	146
-Southtown #9 (Riverwalk 9) - (4% increase)	89	93	96	100	104	108	113	117	122	127
-Westview - (3% increase)	174	179	184	190	196	201	208	214	220	227
-New York State Parks - PSD Fee - (1 yr. lease)	22	22	22	22	22	22	22	22	22	22
Total: PUBLIC SAFETY REIMBURSEMENT	2,768	2,854	2,943	3,035	3,130	3,228	3,329	3,433	3,541	3,652
 MOTORGATE	0	0	0	0	0	0	0	0	0	0
-Motorgate - (2% Increase Annually)	2,530	2,581	2,632	2,685	2,739	2,793	2,849	2,906	2,964	3,024
 TRAMWAY	0	0	0	0	0	0	0	0	0	0
-Tram - Reduce Fare Reimb. (Est. 0% increase)	215	215	215	215	215	215	215	215	215	215
-Tram - (Est. 0% increase)	5,929	5,929	5,929	5,929	5,929	5,929	5,929	5,929	5,929	5,929
Total: TRAMWAY	6,143	6,143	6,143	6,143	6,143	6,143	6,143	6,143	6,143	6,143
 BUS & PARKING	0	0	0	0	0	0	0	0	0	0
-Octagon Bus - (2% increase)	147	150	153	156	159	162	165	169	172	176
-Main Street Parking - (Est. 2% increase)	302	308	314	320	326	333	340	346	353	360
Total: BUS & PARKING	449	457	467	476	485	495	505	515	525	536
 TOTAL OPERATING INCOME:	38,852	38,195	39,857	41,299	43,530	45,214	46,945	47,742	48,610	49,466

 OTHER INCOME	0	0	0	0	0	0	0	0	0	0
FEMA Reimbursement - COVID	0	0	0	0	0	0	0	0	0	0
Bike Ramp Construction TAP Funds Reimbursement	0	0	0	0	0	0	0	0	0	0
Bike Lane Construction TAP Funds Reimbursement	0	0	0	0	0	0	0	0	0	0
Blackwell Pk East - Reimbursement	0	0	0	0	0	0	0	0	0	0
-Miscellaneous FDNY LicenseFee(Est. 2% Increase)	42	42	43	44	45	45	46	47	48	49
-Miscellaneous Revenues ( Est. 1% increase)	299	302	305	308	311	314	317	321	324	327
-Miscellaneous Revenues Bench Plaque	0	0	0	0	0	0	0	0	0	0
-Miscellaneous Revenues ( Est. 1% increase)	0	0	0	0	0	0	0	0	0	0
-Miscellaneous Revenues - Ads Red Bus	0	0	0	0	0	0	0	0	0	0
-Miscellaneous Revenues - Ads Tram Monitor	0	0	0	0	0	0	0	0	0	0
-Miscellaneous Revenues - Ads Lamppost Banners	0	0	0	0	0	0	0	0	0	0
-Miscellaneous Revenues - Ads Digital Kiosks	0	0	0	0	0	0	0	0	0	0
-Telephone Commission - Sprint (current agreement expires 11/2021 - estimate 3% increase) Cont	0	0	0	0	0	0	0	0	0	0
-Telephone Commission - Verizon (current agreement gives option for 4 additional 5 year terms \$	75	76	78	79	81	82	84	86	87	89
-Telephone Commission - T-Mobile (current agreement expires 8/2024 - estimate 2.5% increase)	84	86	88	90	92	94	97	99	102	104
-License Fee - Crown Castle (\$3,390.48 per site increased by yearly CPI Adjustment)	102	105	108	111	115	118	122	125	129	133
-License Fee - Cablevision LightPath LLC (\$4,659.79 per mth/\$55,917.48 annual. Escalation = CPI	56	57	58	59	61	62	63	64	66	67
-YE GASB87 Adjustment	0	0	0	0	0	0	0	0	0	0
-Tennis Fees - (Est. 2% increase)	0	0	0	0	0	0	0	0	0	0
-Permit Revenues - (Est. 2% increase)	212	216	220	225	229	234	238	243	248	253
-Permit Revenues for Engineering - (Est. 2% increase)	0	0	0	0	0	0	0	0	0	0
-Sports Field Rental - General	0	0	0	0	0	0	0	0	0	0
-Sports Field Rental - Sportspark Pool	0	0	0	0	0	0	0	0	0	0
-Sports Field Rental - Capobianco Field - (Est. 2% increase)	0	0	0	0	0	0	0	0	0	0
-Sports Field Rental - Fire Fighters' Field (Not Permitted)	7	7	8	8	8	8	8	8	9	9
-Sports Field Rental - Octagon Field (Est. 2% increase)	0	0	0	0	0	0	0	0	0	0
-Special Events Permits - (Est. 2% increase)	63	64	65	66	68	69	71	72	73	75
-Filming Fees - (Est. 2% increase)	1	1	1	1	1	1	1	1	1	1
-Contributed Rental Income (Est. 2% increase) (Note B)	100	102	104	106	108	110	113	115	117	120
Grants - Youth Center - Est. 1% increase)	0	0	0	0	0	0	0	0	0	0
- Sportspark GYM	817	833	850	867	884	902	920	939	957	976
- Sportspark Pool	76	77	79	81	82	84	85	87	89	91
- Sportspark Classes	243	248	253	258	263	268	273	279	284	290

	13	13	14	14	14	14	15	15	15	16
- Sportspark Sales	0	0	0	0	0	0	0	0	0	0
Reliaze Gain/Loss	0	0	0	0	0	0	0	0	0	0
Total: OTHER INCOME	2,188	2,229	2,272	2,316	2,361	2,407	2,453	2,501	2,550	2,599
INTEREST INCOME										
Capital - Reserve	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007
Capital	9	53	9	54	9	55	9	56	10	57
Operating	24	25	26	27	28	28	29	30	31	32
Rivercross Interest on Running Balance of Retro Paid Ground Rent	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
Southtown #9 Interest on deferred NPV payment 3/23-9/24	0	0	0	0	0	0	0	0	0	0
-YE GASB87 Adjustment	0	0	0	0	0	0	0	0	0	0
-YE GASB87 Adjustment	0	0	0	0	0	0	0	0	0	0
Total: INTEREST INCOME	1,040	1,085	1,042	1,088	1,044	1,090	1,046	1,093	1,048	1,096
TOTAL REVENUES:	42,080	41,509	43,171	44,703	46,935	48,711	50,444	51,336	52,208	53,161

APPROVED

JOB TITLE DESCRIPTOR	NAME	FTE	Salary as of	2%	2%	2%	Total Salary	3%	Budget Calculation
				COLA Increase	PSD increase	Union Increase		Potential Performance Based Increase	
			FY 25/26				FY 26/27		FY 26/27
<b>Summary (With Overtime):</b>									
Executive	Administration:	5.00	1,016,977	20,340	0	0	1,037,317	30,509	1,067,826
Finance		9.00	1,009,211	20,084	0	0	1,029,295	30,126	1,059,421
Human Resources		4.00	492,288	9,846	0	0	502,134	14,769	516,902
Legal		3.00	424,854	8,497	0	0	433,351	12,746	446,097
Communications & Public Affairs		4.00	465,212	9,304	0	0	474,516	13,956	488,473
Grant		0.00	0	0	0	0	0	0	0
<b>Total Administrative</b>		<b>25.00</b>	<b>3,408,542</b>	<b>68,071</b>	<b>0</b>	<b>0</b>	<b>3,476,613</b>	<b>102,106</b>	<b>3,578,719</b>
Administrative Services	Operations:	2.00	131,451	2,552	0	0	134,003	3,827	137,830
IT		4.00	500,560	9,971	0	0	510,531	14,957	525,488
Public Safety		53.50	3,642,321	17,182	52,664	0	3,712,167	25,774	3,737,941
Operations		1.00	93,983	1,880	0	0	95,862	2,819	98,682
Bus Operations		14.00	1,104,046	2,754	0	16,327	1,123,127	4,131	1,127,258
Warehouse		1.00	81,380	1,588	0	0	82,968	2,381	85,349
Motor Pool		6.00	507,893	4,478	0	5,560	517,931	6,717	524,648
Capital Projects & Planning		4.00	492,650	9,813	0	0	502,463	14,720	517,183
Maintenance		7.00	571,347	2,680	0	8,147	582,174	4,020	586,194
Grounds		12.00	878,436	4,837	0	12,132	895,404	7,256	902,660
Sportspark		8.00	1,299,478	12,971	0	0	1,312,449	19,456	1,331,905
Programming & Partnerships/Youth Center		10.00	942,691	13,888	0	0	956,578	20,831	977,409
<b>Total Operations</b>		<b>122.50</b>	<b>10,246,235</b>	<b>84,593</b>	<b>52,664</b>	<b>42,165</b>	<b>10,425,657</b>	<b>126,889</b>	<b>10,552,546</b>
<b>Total RIOC</b>		<b>147.50</b>	<b>13,654,777</b>	<b>152,663</b>	<b>52,664</b>	<b>42,165</b>	<b>13,902,270</b>	<b>228,995</b>	<b>14,131,265</b>
Total Vacant Positions:		12.00	1,276,474	22,257	1,915	1,358	1,302,003	33,386	1,335,389

APPROVED

**Roosevelt Island Operating Corp.**  
**Proposed Budget FY 26-27 Summary**

	FY2024-25 Actual 03/31/2025	FY2025-26 Projected 03/31/2026	FY2025-26 Approved Budget 03/31/2026	FY2026-27 Proposed Budget 3/31/2027	Varaince Fav/(Unfav)	Varaince % Change
<b>Income Statement</b>						
<b>Revenue</b>						
40123 - TEP	6,447,795	3,694,577	4,474,337	4,145,419	(328,917)	(7.4%)
40400 - CONDO/CO-OP ADDITIONAL SALES	410,279	307,304	272,004	450,000	177,997	65.4%
40401 - NET PRESENT VALUE	295,118	1,460,175	1,460,175	1,460,175	0	0.0%
<b>Residential Fees Revenue</b>	<b>7,153,192</b>	<b>5,462,057</b>	<b>6,206,515</b>	<b>6,055,595</b>	<b>(150,921)</b>	<b>(2.4%)</b>
40090 - GROUND RENT	10,086,616	7,882,254	5,706,035	8,770,090	3,064,055	53.7%
40141 - LAND TRANSFER FEE - CORNELL	383,651	408,000	408,000	408,000	0	0.0%
<b>Ground Rent</b>	<b>10,470,268</b>	<b>8,290,254</b>	<b>6,114,035</b>	<b>9,178,090</b>	<b>3,064,055</b>	<b>50.1%</b>
40208 - COMMERCIAL RENT	1,799,705	1,980,006	1,905,566	2,112,748	207,183	10.9%
<b>Commercial Rent</b>	<b>1,799,705</b>	<b>1,980,006</b>	<b>1,905,566</b>	<b>2,112,748</b>	<b>207,183</b>	<b>10.9%</b>
40020 - TRAMWAY REVENUE	5,368,462	5,846,148	6,497,229	5,928,517	(568,712)	(8.8%)
40021 - TRAMWAY REDUCED FARE REIMBURSEMENT	119,214	204,769	167,245	214,546	47,301	28.3%
<b>Tramway Revenue</b>	<b>5,487,675</b>	<b>6,050,916</b>	<b>6,664,473</b>	<b>6,143,062</b>	<b>(521,411)</b>	<b>(7.8%)</b>
40080 - PUBLIC SAFETY REIMBURSEMENT	2,532,624	2,682,155	2,662,955	2,768,089	105,133	3.9%
<b>Public Safety Reimbursement</b>	<b>2,532,624</b>	<b>2,682,155</b>	<b>2,662,955</b>	<b>2,768,089</b>	<b>105,133</b>	<b>3.9%</b>
40000 - MAIN STREET PARKING	257,911	301,606	304,592	301,606	(2,986)	(1.0%)
40010 - BUS REVENUE	60,465	144,015	144,015	146,895	2,880	2.0%
40030 - MOTORGATE REVENUE	2,384,770	2,456,313	2,046,933	2,530,003	483,069	23.6%
<b>Transport/ Parking Revenue</b>	<b>2,703,146</b>	<b>2,901,934</b>	<b>2,495,540</b>	<b>2,978,504</b>	<b>482,964</b>	<b>19.4%</b>
40050 - INTEREST INCOME	467,610	1,226,335	325,290	1,040,371	715,082	219.8%
40550 - INTEREST EARNED ON LEASE - General	9,608,060	10,554,433	10,554,433	9,615,683	(938,751)	(8.9%)
<b>Interest Income</b>	<b>10,075,671</b>	<b>11,780,768</b>	<b>10,879,723</b>	<b>10,656,054</b>	<b>(223,669)</b>	<b>(2.1%)</b>
40051 - REALIZED GAIN (LOSS)	9,292	2,295	0	0	0	0.0%
<b>Realized Gain (Loss)</b>	<b>9,292</b>	<b>2,295</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
40060 - FILMING	112,521	50,000	0	100,000	100,000	0.0%
40100 - SPECIAL EVENTS PERMITS	617	600	609	621	12	2.0%
40200 - SPORTS FIELD RENTAL	61,995	58,401	71,663	69,934	(1,729)	(2.4%)
40203 - SPORTSPARK - Membership	1,091,669	1,113,502	1,001,568	1,135,772	134,204	13.4%
40204 - SPORTSPARK - Equipment and Apparel	13,948	12,172	12,401	13,000	599	4.8%
40205 - PERMIT REVENUES	260,559	260,559	243,230	211,728	(31,502)	(13.0%)
40206 - TENNIS FEE	0	0	0	0	0	0.0%
40212 - TELEPHONE COMMISSION	101,993	279,920	322,166	315,884	(6,282)	(2.0%)
40300 - MISCELLANEOUS REVENUE	1,062,857	69,122	133,274	341,000	207,726	155.9%
40302 - FEMA REIMB - HURRICAN SANDY	232,154	516,727	588,027	0	(588,027)	(100.0%)
40700 - GRANTS	26,856	0	0	0	0	0.0%
<b>Other Revenue</b>	<b>2,965,169</b>	<b>2,361,004</b>	<b>2,372,938</b>	<b>2,187,939</b>	<b>(184,999)</b>	<b>(7.8%)</b>
<b>Total Revenue</b>	<b>43,196,742</b>	<b>41,511,391</b>	<b>39,301,745</b>	<b>42,080,081</b>	<b>2,778,336</b>	<b>7.1%</b>
<b>Operating Expenses</b>						
<b>Operating Expenses</b>						
60010 - SALARIES	10,364,184	10,795,792	12,447,677	12,855,002	(407,326)	(3.3%)
60011 - BONUS	18,075	0	0	0	0	0.0%
60030 - SALARIES HOURLY OT	344,860	426,150	426,150	376,150	50,000	11.7%
60100 - TEMPORARY EMPLOYEE	424,615	861,623	355,300	900,112	(544,812)	(153.3%)
60060 - WORKERS COMPENSATION	196,237	209,651	250,000	200,000	50,000	20.0%
60070 - DISABILITY INSURANCE	47,366	52,000	47,250	54,600	(7,350)	(15.6%)
60071 - MCTMT TAXES	32,878	34,136	44,810	35,843	8,967	20.0%
60080 - ER PAYROLL TAXES	927,259	1,084,542	1,071,669	1,117,078	(45,409)	(4.2%)
60090 - HEALTH INSURANCE	2,786,588	2,572,936	2,709,591	2,701,583	8,008	0.3%
60091 - DENTAL/ VISION	91,771	88,832	71,719	93,274	(21,555)	(30.1%)
60092 - PENSION	792,844	808,700	1,186,606	824,874	361,732	30.5%
60093 - FRINGE BENEFITS ANNUITY - Grounds	4,056	3,697	6,000	3,697	2,303	38.4%
60094 - LEGAL SERVICES	6,217	7,895	7,200	7,895	(695)	(9.7%)
60095 - OTHER POST EMPLOYMENT BENEFIT	2,983,295	550,000	550,000	550,000	0	0.0%
60096 - TERM LIFE/ LTD	45,768	39,909	45,735	41,904	3,831	8.4%
60098 - SCHOLARSHIP AND EDUCATION	5,550	6,300	4,600	6,300	(1,700)	(37.0%)
60099 - SUPPLEMENTAL BENEFITS	17,840	20,160	14,000	20,160	(6,160)	(44.0%)
60050 - COMPENSATED ABSCENCES	839,236	800,000	0	700,000	(700,000)	0.0%
<b>Total Salaries &amp; Benefits</b>	<b>19,928,638</b>	<b>18,362,323</b>	<b>19,238,307</b>	<b>20,488,474</b>	<b>(1,250,167)</b>	<b>(6.5%)</b>
<b>Insurance</b>						
60200 - INSURANCE	4,915,530	5,470,252	5,465,252	5,732,575	(267,323)	(4.9%)
<b>Professional Services</b>	<b>4,915,530</b>	<b>5,470,252</b>	<b>5,465,252</b>	<b>5,732,575</b>	<b>(267,323)</b>	<b>(4.9%)</b>
<b>Marketing/ Advertising</b>						
60240 - LEGAL SERVICES - Legal General	2,854,652	1,957,760	1,971,430	2,549,370	(577,940)	(29.3%)
60241 - LEGAL SERVICES - Employment Matters	39,370	87,267	92,250	67,750	24,500	26.6%
60242 - LEGAL SERVICES - Commercial	2,894,022	2,045,027	2,063,680	2,617,120	(553,440)	(26.8%)
60243 - LEGAL SERVICES - Residential	321,393	486,352	500,000	475,000	25,000	5.0%
60244 - LEGAL SERVICES - Development/Residential	681,774	232,167	150,000	250,000	(100,000)	(66.7%)
60246 - LEGAL SERVICES - LITIGATION/SETTLEMENT	17,111	12,500	15,000	15,000	0	0.0%
60247 - LEGAL SERVICES - Franchise	0	8,333	10,000	10,000	0	0.0%
60248 - LEGAL SERVICES - Development/Residential	3,348	14,348	10,000	20,000	(10,000)	(100.0%)
60249 - LEGAL SERVICES - LITIGATION/SETTLEMENT	633,702	333,333	400,000	300,000	100,000	25.0%
<b>Legal Services</b>	<b>1,657,328</b>	<b>1,087,033</b>	<b>1,085,000</b>	<b>1,070,000</b>	<b>15,000</b>	<b>1.4%</b>
60210 - MANAGEMENT FEES	6,580,391	6,676,307	6,694,080	7,288,311	(594,231)	(8.9%)
60310 - FRANCHISE FEE - Tramway	30,353	32,486	32,486	50,000	(17,514)	(53.9%)

**Roosevelt Island Operating Corp.**  
**Proposed Budget FY 26-27 Summary**

	FY2024-25 Actual 03/31/2025	FY2025-26 Projected 03/31/2026	FY2025-26 Approved Budget 03/31/2026	FY2026-27 Proposed Budget 3/31/2027	Varaince Fav/(Unfav)	Varaince % Change
60211 - MANAGEMENT FEES - OMNY	224,122	244,219	238,008	250,000	(11,992)	(5.0%)
<b>Management Fees</b>	<b>6,834,866</b>	<b>6,953,012</b>	<b>6,964,574</b>	<b>7,588,311</b>	<b>(623,737)</b>	<b>(9.0%)</b>
60400 - TELEPHONE	23,292	27,559	28,000	26,000	2,000	7.1%
60401 - TELEPHONE - LONG DISTANCE	0	2,916	2,000	2,000	0	0.0%
60402 - TELEPHONE - CELL	68,201	65,081	65,000	65,000	0	0.0%
60404 - INTERNET SERVICE PROVIDER - DATA LINE	149,479	137,119	130,000	160,000	(30,000)	(23.1%)
60690 - WEB SITE HOSTING	0	1,250	1,500	12,000	(10,500)	(700.0%)
60700 - TV CABLE SERVICES	10,072	7,514	7,000	5,000	2,000	28.6%
<b>Telecommunications</b>	<b>251,044</b>	<b>241,439</b>	<b>233,500</b>	<b>270,000</b>	<b>(36,500)</b>	<b>(15.6%)</b>
61081 - COMMERCIAL SPACE RENT	611,532	729,249	607,085	702,229	(95,144)	(15.7%)
61171 - PLUMBING	0	10	0	0	0	0.0%
<b>Rent</b>	<b>611,532</b>	<b>729,259</b>	<b>607,085</b>	<b>702,229</b>	<b>(95,144)</b>	<b>(15.7%)</b>
60407 - REPAIR & MAINT PARKING METER	23,317	19,123	21,600	23,624	(2,024)	(9.4%)
60408 - REPAIRS & MAINT POTHOLE/LINE STRIPING	9,337	18,334	22,000	22,000	0	0.0%
60410 - REPAIRS & MAINT SEWERS	530	1,875	2,250	0	2,250	100.0%
60411 - REPAIRS & MAINT ISLAND FIXTURES	14,671	39,194	41,000	27,000	14,000	34.1%
60412 - REPAIRS & MAINT BUILDING	101,680	47,703	48,009	84,000	(35,991)	(75.0%)
60413 - REPAIR & MAINT ELEVATORS	42,425	179,166	215,000	55,000	160,000	74.4%
60414 - REPAIRS & MAINT OTHER	14,536	46,598	31,000	51,000	(20,000)	(64.5%)
60415 - REPAIR & MAINT HVAC - Maintenance	43,233	45,930	30,000	47,000	(17,000)	(56.7%)
60416 - REPAIR & MAINT BMS - Maintenance	1,760	41,666	50,000	10,000	40,000	80.0%
60417 - REPAIR & MAINT ELECTRICAL - Maintenance	49,063	39,604	35,000	48,000	(13,000)	(37.1%)
60418 - REPAIR & MAINT GENERATOR/ - Maintenance	0	16,667	20,000	20,000	0	0.0%
60419 - REPAIR & MAINT PLUMBING - Maintenance	3,773	19,758	20,000	5,000	15,000	75.0%
60421 - REPAIR & MAINT ELEV/ESCAL - Maintenance	14,765	19,833	22,000	17,000	5,000	22.7%
60423 - REPAIR & MAINT FIRE ALARM - Maintenance	39,246	53,059	50,000	50,000	0	0.0%
60424 - REPAIR & MAINT FIRE EXTN - Maintenance	6,142	12,500	15,000	15,000	0	0.0%
60440 - REPAIRS & MAINT EQUIPMENT	76,318	102,752	65,000	168,000	(103,000)	(158.5%)
60480 - TREE & LAWN SERVICE- Grounds	208,441	200,000	206,000	206,000	0	0.0%
60490 - TREES, SHRUBS & SOD	28,886	155,000	178,000	50,000	128,000	71.9%
60620 - SNOW REMOVAL - Grounds	29,253	25,000	10,000	25,000	(15,000)	(150.0%)
<b>Repairs &amp; Maintenance</b>	<b>1,318,908</b>	<b>1,813,021</b>	<b>1,688,944</b>	<b>1,625,853</b>	<b>63,091</b>	<b>3.7%</b>
60450 - VEHICLES GAS	119,597	150,121	152,750	128,250	24,500	16.0%
60500 - VEHICLE REPAIR & MAINT	126,474	115,600	130,500	53,000	77,500	59.4%
60640 - VEHICLES PARTS	64,351	66,319	51,000	57,600	(6,600)	(12.9%)
<b>Vehicles Maintenance</b>	<b>310,422</b>	<b>332,040</b>	<b>334,250</b>	<b>238,850</b>	<b>95,400</b>	<b>28.5%</b>
60300 - LEASED EQUIPMENT	58,969	42,197	46,300	38,000	8,300	17.9%
60301 - LEASED EQUIPMENT - OMNY	9,032	9,032	5,268	9,032	(3,764)	(71.4%)
60470 - OFFICE EQUIP PURCHASE	2,484	37,927	44,000	8,300	35,700	81.1%
60501 - VEHICLE PURCHASES	733	0	0	0	0	0.0%
60510 - EQUIPMENT PURCHASE	79,250	64,415	56,025	64,800	(8,775)	(15.7%)
60660 - COMPUTER PURCHASE SOFTWARE	17,083	18,066	20,000	25,000	(5,000)	(25.0%)
60780 - COMPUTER PURCHASE	0	12,500	15,000	5,000	10,000	66.7%
<b>Equipment Purchases/ Lease</b>	<b>167,551</b>	<b>184,137</b>	<b>186,593</b>	<b>150,132</b>	<b>36,461</b>	<b>19.5%</b>
60250 - EXTERMINATOR	10,355	7,887	7,350	8,400	(1,050)	(14.3%)
60290 - UNIFORMS	57,277	61,466	56,450	48,300	8,150	14.4%
60291 - UNIFORMS CLEANING	35,329	32,941	29,750	45,300	(15,550)	(52.3%)
60320 - LIGHT, POWER, HEAT	902,057	841,181	624,000	832,000	(208,000)	(33.3%)
60322 - WATER & SEWER	42,078	32,535	41,800	43,500	(1,700)	(4.1%)
60420 - OFFICE SUPPLIES	26,965	24,391	23,550	25,000	(1,450)	(6.2%)
60430 - PARTS & SUPPLIES	328,339	297,664	273,625	341,256	(67,631)	(24.7%)
60750 - SERVICE MAINTENANCE AGREE	91,361	69,854	81,000	103,474	(22,474)	(27.7%)
60751 - SERVICE MAINTENANCE AGREE - OMNY	14,877	9,712	8,679	14,878	(6,199)	(71.4%)
<b>Supplies/ Services</b>	<b>1,508,638</b>	<b>1,377,631</b>	<b>1,146,204</b>	<b>1,462,108</b>	<b>(315,904)</b>	<b>(27.6%)</b>
60520 - EMPL TRV & MEAL	10,404	5,532	3,400	6,150	(2,750)	(80.9%)
60530 - EMPLOYEE TRAINING	23,352	93,524	117,150	123,769	(6,619)	(5.7%)
60550 - POSTAGE	703	1,542	1,850	1,350	500	27.0%
60551 - SHIPPING	11,504	14,624	11,800	12,952	(1,152)	(9.8%)
60552 - UPS SHIPPING	1,710	1,820	1,500	2,700	(1,200)	(80.0%)
60560 - SUBSCRIPTIONS / MEMBERSHIP	61,538	94,577	68,100	69,060	(960)	(1.4%)
60570 - BANK CHARGES	15,401	48,372	42,230	48,380	(6,150)	(14.6%)
60580 - MISCELLANEOUS	5,297	6,992	6,600	8,850	(2,250)	(34.1%)
60630 - BAD DEBT EXPENSE	0	0	0	0	0	0.0%
60790 - MTA METRO CARD PURCHASE	31,235	29,200	26,400	30,000	(3,600)	(13.6%)
60600 - PUBLIC WORK ENFORCEMENT F	0	8,333	10,000	10,000	0	0.0%
60681 - ISLAND EVENTS	162,062	149,400	173,499	249,800	(76,301)	(44.0%)
61750 - PUBLIC PURPOSE GRANTS	165,000	250,003	250,000	250,000	0	0.0%
<b>Other Expenses</b>	<b>488,206</b>	<b>703,919</b>	<b>712,529</b>	<b>813,011</b>	<b>(100,482)</b>	<b>(14.1%)</b>
<b>Total Operating Expenses</b>	<b>40,275,153</b>	<b>38,569,834</b>	<b>39,118,833</b>	<b>42,056,432</b>	<b>(2,937,600)</b>	<b>(7.5%)</b>
<b>Operating Profit (Loss)</b>	<b>2,921,588</b>	<b>2,941,556</b>	<b>182,912</b>	<b>23,649</b>	<b>159,263</b>	<b>87.1%</b>
70000 - DEPRCN EXPENSE OFFICE FURNITURE, FIXTURES, EQUIPMENT	40,522	33,100	42,480	34,755	7,725	18.2%
70010 - DEPRCN EXPENSES BUILDINGS	332,224	410,048	266,856	430,550	(163,694)	(61.3%)
70020 - DEPRCN EXPENSES BUILDINGS IMPROVEMENTS	5,011,619	4,911,220	5,325,807	5,156,781	169,026	3.2%

**Roosevelt Island Operating Corp.**  
**Proposed Budget FY 26-27 Summary**

	<b>FY2024-25</b> Actual 03/31/2025	<b>FY2025-26</b> Projected 03/31/2026	<b>FY2025-26</b> Approved Budget 03/31/2026	<b>FY2026-27</b> Proposed Budget 3/31/2027	Varaince Fav/(Unfav)	Varaince % Change
70030 - DEPRECN EXPENSES INFRASTRUCTURE	1,834,711	1,849,652	1,916,129	1,942,135	(26,006)	(1.4%)
70040 - DEPRECN EXPENSES SEAWALL	207,507	207,508	217,884	217,883	1	0.0%
70100 - DEPRECIATION EXPENSE VEHICLES	37,224	39,256	39,366	41,219	(1,853)	(4.7%)
70400 - DEPRECIATION EXPENSE BUSES	210,381	311,208	181,510	326,768	(145,258)	(80.0%)
70500 - DEPRECIATION EXPENSE NON RESIDENTIAL REAL PROPERTY	29,887	29,888	31,381	31,382	(1)	(0.0%)
70600 - DEPRECIATION EXPENSE LANDMARKS	389,690	418,788	386,449	439,727	(53,278)	(13.8%)
70800 - DEPRECIATION EQUIPMENT	321,644	360,728	358,548	378,764	(20,216)	(5.6%)
<b>Depreciation Expenses</b>	<b>8,415,409</b>	<b>8,571,396</b>	<b>8,766,410</b>	<b>8,999,966</b>	<b>(233,556)</b>	<b>(2.7%)</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(5,493,821)</b>	<b>(5,629,840)</b>	<b>(8,583,498)</b>	<b>(8,976,317)</b>	<b>392,819</b>	<b>(4.6%)</b>

APPROVED