

**ROOSEVELT ISLAND
OPERATING CORPORATION**
of The State of New York



Approved Budget Fiscal Year 2016-17

**The Roosevelt Island Operating Corporation
Approved Budget FY 16/17**

<u>Table of Contents</u>	
Approved Budget FY 16/17 - Budget Certification Letter	
Approved Budget FY 16/17 - Budget Narrative	1-5
Approved Budget FY 16/17 - Budget Summary	6
Approved Budget FY 16/17 - 15 Year Cash Flow Projection	7
Approved Budget FY 16/17 - Capital Plan	8-9
Approved Budget FY 16/17 - Revenues	10-14
Approved Budget FY 16/17 - Staffing Plan	15
Approved Budget FY 16/17 - Budget Variance Report	16-27
Approved Extraordinary Items FY 16/17	28
Significant Budget Dates	29

**ROOSEVELT ISLAND
OPERATING CORPORATION**
of The State of New York



Andrew M. Cuomo
Governor

Charlene M. Indelicato
President/Chief Executive Officer

Frances A. Walton
Vice President/Chief Financial Officer

Susan G. Rosenthal
Vice President/General Counsel

BOARD OF DIRECTORS

James S. Rubin, Chairperson
Fay Fryer Christian
Dr. Katherine Teets Grimm
David Kraut
Mary Beth Labate
Howard Polivy
Michael Shinozaki
Margaret Smith

December 4, 2015

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

Re: Approved Budget FY 2016/2017 Certification Letter

Dear Board Members,

Please be advised that, to the best of my knowledge and based on information as of the date of this letter, the Approved Budget FY 2016/2017 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, appearing to be 'C. Indelicato', with a long horizontal line extending to the right.

Charlene M. Indelicato
President/Chief Executive Officer



Approved Budget FY 2016-17 Overview

Revenues

RIOC's Approved Budget FY 2016-17 projects revenues of \$25,983,000, an increase of \$618,000 or 2.44% over the Approved Budget FY 2015-16 amount of \$25,365,000. RIOC generates most of its revenues from long-term ground leases to developers of housing projects on the Island. These leases specify the manner in which the ground lease revenues are derived, including amounts, timing, and escalation of ground lease payments, specifically ground rents, residential fees, and public safety fees. In addition, RIOC generates revenues from its Tramway transportation system, Motorgate parking garage, metered street parking, commercial leases, interest income, and additional revenues ("Other Revenues"). Other Revenues mostly consist of FEMA reimbursements and permitting fees collected for activities that take place in the Sportspark sports facility, as well as permitting fees collected for outdoor field activities.

There is an aggregate increase of \$336,000 in ground rent primarily due to escalations as specified in relevant ground leases. In addition, RIOC projects that the construction of Southtown Building 8, which is expected to commence not later than 2017, will result in ground rent of \$598,000, which is budgeted for FY 2017-18 in the 10-year revenue forecast. Furthermore, projections for Rivercross and Westview are based on current level, however both projected ground rents are expected to increase.

Residential fees are projected to decrease by \$96,000. This is mainly due to a projected decrease in transactions fees from Southtown Buildings condo sales as a result of reduced turnover.

Tramway revenues are projected to increase at approximately 3% or by \$183,000, due to increased activities on the Island, primarily as a result of the Southtown 7 and Cornell developments; and increased visitorship to the Four Freedom State Park ("FFSP").

Motorgate and metered parking revenues are projected to increase because of an increase in parking rates. And, commercial rents are projected to increase because of escalations in the terms of the commercial leases.

Other Revenues is projected to decrease by \$36,000. Most of the decrease is due to \$175,000 in FEMA reimbursements, projected to be paid in FY 2015-16. Except for the decrease of FEMA reimbursements, other components of Other Revenues, which consist of Sportspark and field permit fees, commission on cellular telephone equipment, and miscellaneous fees, are projected to increase by \$139,000.

Expenses

Personal Expenses

RIOC's Approved Budget FY 2016-17 projects personal expenses of \$11,105,628, an increase of \$481,916 or 4.54% over the Approved Budget FY 2015-16 amount of \$10,623,712. The projected increase is due to additional staffing to support elevated capital and operating activity, as well as salary increases in accordance with New York State's Division of Budget allowance. The projected increase in personal expense is necessary for RIOC to fulfill its statutory mission to "plan, design, develop, operate, maintain and manage" Roosevelt Island.

The Island is currently experiencing an economic boom in real estate with the development of Southtown Building 7, as well as the development of the multi-billion dollar Cornell campus site. These developments are the main drivers for the increased revenues and expenses mentioned above. RIOC is contractually and statutorily required to maintain infrastructure and provide adequate service to the Island to accommodate this growth. Accordingly, RIOC is in the midst of significant infrastructure and



Approved Budget FY 2016-17 Overview

facilities repairs and improvements and projects to spend \$30,186,000 on capital projects in the FY 16-17

Other Than Personal Services (OTPS)

The Approved Budget FY 2016-17 projects total OTPS of \$8,607,600, a decrease of \$96,400 or 1.11% over the Approved Budget FY 2015-16 amount of \$8,704,000. Significant increases and decreases in spending are described below, including but not limited to expenses for insurance, management fees, repairs and maintenance, and utilities.

For insurance costs, the Approved Budget FY 2016-17 projects expenditures of \$1,590,000, an increase of \$84,000 over the Approved Budget FY 2015-16 amount of \$1,506,000. The increase is due to insurance market conditions and the spurt in the Island's growth, which contributed to increased risk ratings for various policies in RIOC's portfolio. In addition, there is an extraordinary expense (shown under "Extraordinary Expenses", below) of \$225,000 that we project will be unchanged from the prior FY 2015-16.

For management fees, the forecast amount in RIOC's Approved Budget FY 2016-17 is \$4,250,000, an increase of \$105,000 over the Approved Budget FY 2015-16 amount of \$4,145,000. The increase is due to the rising cost of operation for the third-party managed Motorgate and Tramway.

For legal fees, the Approved Budget FY 2016-17 projects a total of \$243,000 same as the Approved Budget FY 2015-16 amount of \$243,000. This is reflective of the near buildout of residential development. Moreover, extraordinary legal fees that may occur will be: (1) offset against associated residential transaction revenues; and (2) capitalized as appropriate.

For costs to repair and maintain facilities and equipment, RIOC's Approved Budget FY 2016-17 projected amount is \$238,500, a decrease of \$58,000 over the Approved Budget FY 2015-16 amount of \$296,500. Expenditures for these costs are expected to decrease because of capital plan improvements in the Approved Capital Budget FY 2016-17 that will improve facilities and equipment, replace one elevator and add another, and bring other elevators to a state of good repair, therefore obviating the need for frequent disruptions to operations resulting from calls for service.

For fleet maintenance, the Approved Budget FY 2016-17 projected amount is \$367,500, a decrease of \$31,500 over the Approved Budget FY 2015-16 amount of \$399,000. The decrease is due to the projected replacement of bus and fleet vehicles and the resulting improvement in fuel efficiencies and reduction in repairs and maintenance.

For equipment leased, the Approved Budget FY 2016-17 projected amount is \$14,000, a decrease of \$6,000 over the Approved Budget FY 2015-16 amount of \$20,000. The decrease is due to the projected reduced use of leased equipment.

For equipment and tools, the Approved Budget FY 2016-17 projected amount is \$31,500, a decrease of \$20,500 over the Approved Budget FY 2015-16 amount of \$52,000. The decrease is due to the projected purchase of certain equipment for the Public Safety Department under the Approved Capital Budget FY 2016-17.

For computer software and equipment, the Approved Budget FY 2016-17 projected amount is \$4,000, a decrease of \$8,000 over the Approved Budget FY 2015-16 amount of \$12,000. The decrease is due to the projected purchase of information technology software and equipment under the Approved Capital Budget FY 2016-17.



Approved Budget FY 2016-17 Overview

With reference to costs for uniforms, the Approved Budget FY 2016-17 projected amount is \$59,800, a decrease of \$15,900 over the Approved Budget FY 2015-16 amount of \$75,700. This is due to the one-time purchase of protective vests in FY 2015-16 for the Public Safety officers.

For electric and heat payments, the Approved Budget FY 2016-17 projected amount is \$698,000, a decrease of \$113,600 over the Approved Budget FY 2015-16 amount of \$811,600. The decrease is due to ongoing and approved capital projects, where such projects include the replacement of outdated fixtures and equipment with more energy efficient models. In addition, there are extraordinary expenses of \$65,000 for the additional costs of providing heat to those facilities formerly served by the steam plant that was decommissioned by the City.

For water and sewer payments, the Approved Budget FY 2016-17 projected amount is \$47,000, an increase of \$3,400 over the Approved Budget FY 2015-16 amount of \$43,600. The additional cost is attributed to increased use of water at the Sportspark facility, driven by an expanded number of programs.

For parts and supplies, the Approved Budget FY 2016-17 is \$259,900, an increase of \$12,000 over the Approved Budget FY 2015-16 amount of \$247,900. The Northeast experienced an extremely harsh winter and consequently used more roadway salt and sand. The Approved Budget FY 2016-17 provides for additional supplies in anticipation of a similarly harsh season, which has been predicted by some meteorologists.

For employee training, the Approved Budget FY 2016-17 projected amount is \$50,000, a decrease of \$41,400 over the Approved Budget FY 2015-16 amount of \$91,400. This is due to the projected utilization of less costly online training system as well in-house training by RIOC's staff.

Extraordinary Expenses

As noted above, certain expenses are considered extraordinary and are in addition to OTPS. The Approved Budget FY 2016-17 projected amount of extraordinary expenses is \$2,827,272, a decrease of \$6,668,947 over the Approved Budget FY 2015-16 amount of \$9,496,219. This is due to increases and decreases in extraordinary expenses stated below.

For contractual real estate services, the Approved Budget FY 2016-17 amount is \$150,000, a decrease of \$368,529 over the Approved Budget FY 2015-16 amount of \$518,529. This is due to the one-time payment of \$368,529 for a contractual obligation that must be made to a professional real estate firm in connection with the expected development of Southtown Building 8, and was budgeted in FY 2015-16.

For community commercial space, the Approved Budget FY 2016-17 includes an extraordinary expense of \$202,000, an increase of \$78,000 over the Approved Budget FY 2015-16 amount of \$124,000. This is because of contractual increases. Under the relevant agreements with Island House and Westview, payments due from RIOC for commercial space were treated as an offset against ground rent and Public Safety fees; respectively due to RIOC. Under the recent ground lease modification with Island House there are no longer offsets and the full amounts are received and paid by RIOC. Similarly, RIOC will now record receipts and payments due from and to Westview in the same manner.

For heating, the Approved Budget FY 2016-17 includes an extraordinary expense of \$65,000, a decrease of \$19,000 over the Approved Budget FY 2015-16 amount of \$84,000. This is due to the projected installation of permanent efficient heating systems. The extraordinary expense is for the costs related to heating of several facilities formerly served by a large steam plant located on the Island, which the



Approved Budget FY 2016-17 Overview

New York City Health and Hospitals Corporation ("HHC") initially announced its intention to close and abandon in place as of March 31, 2014.

Extraordinary expenses for capitalized costs are included in the Approved Budget FY 2016-17 at a projected amount of \$1,484,697, a decrease of \$45,770 over the Approved Budget FY 2015-16 amount of \$1,530,467. The capitalized costs include: (1) infrastructure repairs for potholes at a projected cost of \$150,000; (2) professional services at a projected cost of \$100,000; and (3) personal expenses at a projected cost of \$1,234,697 including fringe benefits.

For other post-employment benefits ("OPEB"), the Approved Budget FY 2016-17 projected amount is \$197,575. This amount brings the total unfunded actuarial accrued liability in line with RIOC's most recent actuarial projections of \$6,833,798. The Corporation plans to recognize and fund the unfunded actuarial accrued liability (UAAL) in the amount of \$6,636,223 in FY 2015-16 and \$197,575 in FY 2016-17.

For grant and community support, the Approved Budget FY 2016-17 includes an extraordinary expense of \$503,000, an increase of \$125,000 over the Approved Budget FY 2015-16 amount of \$378,000. The increase is due to the projected provision of security services to the Cultural Center.

Capital Projects

The Approved Budget FY 2016-17 projects capital improvements in the amount of \$30,186,000, a decrease of \$7,460,000 over the Approved Budget FY 2015-16 amount of \$37,646,000. The approved amount primarily consists of capital projects in the projected amount of \$24,207,000, but also includes the capitalized purchase of equipment and vehicles in the amount of \$2,556,000, as well as capital reserve and contingency in the amount of \$3,423,000. Categories of projects include sports fields and parks, historic and landmark structures, infrastructure improvements, facilities and offices, special projects, and the Tramway.

For sports fields and parks, the Approved Budget FY 2016-17 projects improvements in the amount of \$834,000, a decrease of \$1,283,000 over the Approved Budget FY 2015-16 amount of \$2,117,000. The decrease is due to the projected completion of the Capobianco field improvements in FY 2015-16, and the deferral of the Lighthouse Park entrance landscaping and parking lot projects to FY 2017-18.

For historic and landmark structures, the Approved Budget FY 2016-17 project improvements in the amount of \$232,000, a decrease of \$1,574,000 over the Approved Budget FY 2015-16 amount of \$1,806,000. The decrease is due to the interior renovation of the Blackwell House in FY 2015-16, and the deferral of the Blackwell Lighthouse restoration to FY 2017-18.

For infrastructure improvements, the Approved Budget FY 2016-17 projected amount is \$15,763,000, a decrease of \$6,384,000 over the Approved Budget FY 2015-16 amount of \$22,147,000. The decrease is due to the projected completion of Eastern Pier in FY 2015-16, the deferral of the Consolidated Edison Inc. vault reconstruction to FY 2017-18, and the deferral of the Helix to FY 2018-19. In addition, a portion of the Seawall Railings replacement, which is expected to commence in FY 2015-16, will continue through FY 2017-18 and FY 2018-19.

For facilities and office improvements, the Approved Budget FY 2016-17 projected amount is \$7,062,000, a decrease of \$221,000 from the Approved Budget FY 2015-16 amount of \$7,283,000. The decrease is mainly due to the projected completion of the Motorgate electrical vault waterproofing, Sportspark roof and pool, and AVAC stack repairs in FY 2015-16; and the projected commencement of the Sportspark electrical improvements and replacement of the windows and doors in FY 2016-17.



Approved Budget FY 2016-17 Overview

For equipment and vehicles, the Approved Budget FY 2016-17 projects expenditures of \$2,556,000, an increase of \$1,235,000 from the Approved Budget FY 2015-16 amount of \$1,321,000. The primary reason for the increase is the upgrade of the outdated information technology system in the amount of \$1,130,000. In the Approved Budget FY 2016-17 capital plan, RIOC projects to purchase a replacement bus for the Red Bus service in the amount of \$1,050,000, as well as the purchase of one additional replacement bus each year over the next five years, at a 5% inflation rate. Purchase of new buses will decrease costs associated with maintaining a state of good repair and offer better fuel economy.

For special projects, the Approved Budget FY 2016-17 projects expenditures of \$355,000, same as the Approved Budget FY 2015-16 amount of \$355,000. RIOC projects to commence phase III of the wireless security camera system installation in FY 2016-17.

For the Tramway, the Approved Budget FY 2016-17 projects expenditures of \$2,500,000, an increase of \$725,000 over the Approved Budget FY 2015-16 amount of \$1,775,000. The increase is for the installation of an additional ADA-compliant elevator and upgrade of the Tramway facilities. The improvement will reduce downtime and ensure continuous access for the handicapped.

	Actual FY 2015	Project Actual 2016	Approved Budget 2016	Approved Budget 2017	Variance Favorable (Unfavorable)	Variance % Change
Revenues:						
Residential Fees	\$16,363,941	\$1,321,000	\$1,321,000	\$1,225,000	(\$96,000)	-7.27%
Ground Rent	\$10,465,282	\$10,744,000	\$10,744,000	\$11,080,000	\$336,000	3.13%
Commercial Rent	\$1,446,680	\$1,549,000	\$1,549,000	\$1,600,000	\$51,000	3.29%
Tramway Revenue	\$5,211,790	\$5,793,000	\$5,793,000	\$5,976,000	\$183,000	3.16%
Public Safety Reimbursement	\$1,713,231	\$1,797,000	\$1,797,000	\$1,888,000	\$91,000	5.06%
Transport/Parking Revenue	\$2,331,339	\$2,386,000	\$2,386,000	\$2,471,000	\$85,000	3.56%
Interest Income	\$137,833	\$159,000	\$159,000	\$163,000	\$4,000	2.52%
Other Revenue	\$1,540,543	\$1,616,000	\$1,616,000	\$1,580,000	(\$36,000)	-2.23%
Total Revenues:	\$39,210,639	\$25,365,000	\$25,365,000	\$25,983,000	\$618,000	2.44%

Expenses:

Personal Expenses:

Salary Expense	\$6,396,556	\$6,889,491	\$6,889,491	\$7,365,361	(\$475,870)	-6.91%
Fringe Benefits	\$3,617,050	\$3,734,221	\$3,734,221	\$3,740,267	(\$6,046)	-0.16%
Total Personal Expenses:	\$10,013,607	\$10,623,712	\$10,623,712	\$11,105,628	(\$481,916)	-4.54%

FTE	125.00	127.50	127.50	131.00
-----	--------	--------	--------	--------

Other Than Personal Expenses (OTPS)

Insurance	\$1,355,232	\$1,506,000	\$1,506,000	\$1,590,000	(\$84,000)	-5.58%
Professional Services	\$221,577	\$256,500	\$256,500	\$245,500	\$11,000	4.29%
Marketing/Advertising	\$5,688	\$8,500	\$8,500	\$1,000	\$7,500	88.24%
Management Fees	\$4,146,286	\$4,145,000	\$4,145,000	\$4,250,000	(\$105,000)	-2.53%
Legal Fees	\$310,533	\$243,000	\$243,000	\$243,000	\$0	0.00%
Telecommunications	\$108,115	\$127,300	\$127,300	\$140,300	(\$13,000)	-10.21%
Office Space rent	\$163,984	\$6,000	\$6,000	\$5,000	\$1,000	16.67%
Repairs & Maintenance	\$219,900	\$296,500	\$296,500	\$238,500	\$58,000	19.56%
Trees/Shrubs & Sod	\$53,100	\$90,000	\$90,000	\$90,000	\$0	0.00%
Fleet Maintenance	\$288,766	\$399,000	\$399,000	\$367,500	\$31,500	7.89%
Equipment Leased	\$48,637	\$20,000	\$20,000	\$14,000	\$6,000	30.00%
Office Equipment	\$6,138	\$11,500	\$11,500	\$11,500	\$0	0.00%
Equipment & Tools	\$26,666	\$52,000	\$52,000	\$31,500	\$20,500	39.42%
Computer Software & Equipment	\$10,487	\$12,000	\$12,000	\$4,000	\$8,000	66.67%
Exterminating	\$1,870	\$24,000	\$24,000	\$24,000	\$0	0.00%
Uniforms	\$63,322	\$75,700	\$75,700	\$59,800	\$15,900	21.00%
Light, Power & Heat	\$743,852	\$811,600	\$811,600	\$698,000	\$113,600	14.00%
Water & Sewer	\$41,981	\$43,600	\$43,600	\$47,000	(\$3,400)	-7.80%
Office Supplies	\$14,768	\$20,300	\$20,300	\$16,800	\$3,500	17.24%
Parts & Supplies	\$231,208	\$247,900	\$247,900	\$259,900	(\$12,000)	-4.84%
Service Maintenance	\$61,783	\$130,950	\$130,950	\$127,600	\$3,350	2.56%
Employee Travel & Meals	\$3,241	\$5,900	\$5,900	\$6,000	(\$100)	-1.69%
Employee Training	\$14,789	\$91,400	\$91,400	\$50,000	\$41,400	45.30%
Shipping	\$14,642	\$16,250	\$16,250	\$17,900	(\$1,650)	-10.15%
Dues & Subscriptions	\$12,880	\$12,600	\$12,600	\$14,700	(\$2,100)	-16.67%
Other Expenses	\$40,967	\$50,500	\$50,500	\$54,100	(\$3,600)	-7.13%
Total (OTPS)	\$8,210,412	\$8,704,000	\$8,704,000	\$8,607,600	\$96,400	1.11%

Total Expenses: (Before Depreciation & Extra Ordinary Exp)

	\$18,224,019	\$19,327,712	\$19,327,712	\$19,713,228	(\$385,516)	-1.99%
--	--------------	--------------	--------------	--------------	-------------	--------

Net Income (Before Depreciation & Extra Ordinary Exp)

	\$20,986,620	\$6,037,288	\$6,037,288	\$6,269,772	\$232,484	3.85%
--	--------------	-------------	-------------	-------------	-----------	-------

Extra Ordinary Expenses						
- Insurance	\$225,000	\$225,000	\$225,000	\$225,000	\$0	
- Contractual Real Estate	\$0	\$518,529	\$518,529	\$150,000	\$368,529	
- Offset of Community Commercial Space	\$0	\$124,000	\$124,000	\$202,000	(\$78,000)	
- Heating	\$0	\$84,000	\$84,000	\$65,000	\$19,000	
- Capitalized Cost	\$993,724	\$1,530,467	\$1,530,467	\$1,484,697	\$45,770	
- Other Post Employment Benefit	\$0	\$6,636,223	\$6,636,223	\$197,575	\$6,438,648	
- Grant and Community Support	\$334,569	\$378,000	\$378,000	\$503,000	(\$125,000)	
Total Extra Ordinary Expenses	\$1,553,293	\$9,496,219	\$9,496,219	\$2,827,272	\$6,668,947	

Total Expenses: (Before Depreciation)

	\$19,777,312	\$28,823,931	\$28,823,931	\$22,540,500	\$6,283,431	21.80%
--	--------------	--------------	--------------	--------------	-------------	--------

Net Income (Before Depreciation)

	\$19,433,327	(\$3,458,931)	(\$3,458,931)	\$3,442,500	\$6,901,431	-199.52%
--	--------------	---------------	---------------	-------------	-------------	----------

Depreciation Expense

	\$3,518,632	\$3,762,000	\$3,762,000	\$3,874,860	(\$112,860)	-3.00%
--	-------------	-------------	-------------	-------------	-------------	--------

Net Income (Loss) - After Depreciation

	\$15,914,695	(\$7,220,931)	(\$7,220,931)	(\$432,360)	\$6,788,571	94.01%
--	--------------	---------------	---------------	-------------	-------------	--------

Roosevelt Island Operating Corp.
Approved FY Budget 2016 - 2017 Yr Cash Flow Projection (In Thousands)

	Budget ----->					Projected ----->				
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
CASH BALANCE : 04/01/2016 projected	\$70,000	\$42,532	\$17,138	\$9,551	\$20,311	\$19,062	\$33,763	\$35,378	\$37,660	\$38,823
TOTAL REVENUES: (See details on page 10-14)	\$25,983	\$27,629	\$27,368	\$31,121	\$31,605	\$35,191	\$35,566	\$37,032	\$36,981	\$38,679
EXPENDITURES (EXCLUDING DEPRECIATION)										
PERSONAL EXPENSES (3% INCR.)	\$12,538	\$12,914	\$13,301	\$13,701	\$14,112	\$14,535	\$14,971	\$15,420	\$15,883	\$16,359
OTHER THAN PERSONAL EXPENSES (2 % INCR.)	\$10,003	\$10,203	\$10,407	\$10,615	\$10,827	\$11,044	\$11,265	\$11,490	\$11,720	\$11,954
TOTAL EXPENDITURES:	\$22,541	\$23,117	\$23,708	\$24,315	\$24,939	\$25,579	\$26,235	\$26,910	\$27,602	\$28,313
NET CASH FLOW FROM OPERATIONS	\$3,442	\$4,512	\$3,660	\$6,806	\$6,666	\$9,612	\$9,330	\$10,122	\$9,379	\$10,366
ADJUSTMENTS:										
REVERSAL OF DEFERRED REVENUES	(\$724)	(\$724)	(\$724)	(\$966)	(\$966)	(\$1,108)	(\$1,250)	(\$1,250)	(\$1,250)	(\$1,250)
ADD: PV PAYMENTS (DEFERRED REVENUE)				\$12,000		\$13,440				
CASH AVAILABLE FOR CAPITAL PROJECTS	\$72,718	\$46,320	\$20,073	\$27,392	\$26,011	\$41,007	\$41,843	\$44,250	\$45,789	\$47,938
CAPITAL PROJECT EXPENDITURES	\$30,186	\$29,182	\$10,522	\$7,081	\$6,949	\$7,244	\$6,465	\$6,590	\$6,966	\$7,377
CASH BALANCE: 03/31	\$42,532	\$17,138	\$9,551	\$20,311	\$19,062	\$33,763	\$35,378	\$37,660	\$38,823	\$40,561

The Roosevelt Island Operating Corporation (RIOC)
 APPROVED CAPITAL PLAN 2016/2017 (In Thousands)

	Projected Actual Budget	Approved Budget	Approved Budget	Projected Budget	Budgets 2017- 2026									
	2016	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	Total	
1 Sports Fields/Parks	\$2,117	\$2,117	\$834	\$1,642	\$451	\$501	\$442	\$465	\$548	\$512	\$558	\$695	\$6,648	
Octagon Park - Comfort Station Rehab	\$60	\$60	\$60	\$60							\$20		\$140	
Blackwell Park - Basketball Courts Resurfacing	\$60	\$60	\$60			\$30			\$30			\$30	\$150	
Capobianco Field Improvements	\$200	\$200		\$100	\$50	\$50						\$100	\$300	
504 Main Street Children's Reading Park	\$300	\$300	\$300						\$30				\$330	
Light House Park Entrance & Landscaping	\$550	\$550		\$550									\$550	
Light House Park Parking Lot	\$550	\$550		\$550									\$550	
Southpoint Park Landscaping	\$50	\$50	\$50										\$50	
Miscellaneous Upgrades & Improvements - Reserve	\$347	\$347	\$364	\$382	\$401	\$421	\$442	\$465	\$488	\$512	\$538	\$565	\$4,578	
2 Historic & Landmark Structures	\$1,841	\$1,806	\$232	\$944	\$256	\$269	\$282	\$296	\$311	\$326	\$343	\$360	\$3,618	
Blackwell House Interior renovation	\$885	\$885											\$0	
Blackwell House Exterior renovation			\$33										\$33	
Blackwell Lighthouse Restoration	\$700	\$700		\$700									\$700	
Good Shepherd - Interior Repairs/Doors	\$35												\$0	
Miscellaneous Upgrades & Improvements - Reserve	\$221	\$221	\$199	\$244	\$256	\$269	\$282	\$296	\$311	\$326	\$343	\$360	\$2,885	
3 Infrastructure Improvements	\$22,196	\$22,147	\$15,763	\$10,796	\$5,449	\$1,970	\$2,063	\$2,162	\$2,265	\$2,373	\$2,487	\$2,606	\$47,933	
Island-Wide Road Improvements - Reserve	\$200	\$200	\$210	\$221	\$900	\$243	\$255	\$268	\$281	\$295	\$310	\$326	\$3,309	
Island-Wide Z Brick Replacement - Reserve	\$116	\$116	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,000	
Blackwell Park Plaza & Fountains	\$1,000	\$1,000	\$1,000										\$1,000	
36 Avenue Bridge Helix (Ramp)	\$1,900	\$1,900			\$1,900								\$1,900	
Seawall - Reserve				\$1,000	\$1,050	\$1,103	\$1,158	\$1,216	\$1,276	\$1,340	\$1,407	\$1,477	\$11,027	
Seawall - Southpoint Open Space Park	\$10,000	\$10,000	\$10,000	\$5,000									\$15,000	
Seawall Railings Replacement	\$3,000	\$3,000	\$2,000	\$2,000	\$1,000								\$5,000	
West Drive Re-Paving	\$2,000	\$2,000	\$2,000										\$2,000	
Eastern Pier	\$1,500	\$1,500											\$0	
Con Ed Vault Reconstruction	\$2,000	\$2,000		\$2,000									\$2,000	
Good Shepherd - Land & Streetscape	\$49												\$0	
Site Amenities - Benches, Waste Receptacles - Res.	\$83	\$83	\$87	\$91	\$96	\$101	\$106	\$111	\$117	\$122	\$129	\$135	\$1,094	
Utilities Infrastructure Improvements - Reserve	\$116	\$116	\$122	\$128	\$135	\$141	\$148	\$156	\$163	\$172	\$180	\$189	\$1,535	
Sewer Upgrades - Reserve	\$232	\$232	\$244	\$256	\$269	\$282	\$297	\$311	\$327	\$343	\$360	\$379	\$3,069	
4 Facilities & Offices	\$7,422	\$7,283	\$7,062	\$12,742	\$1,144	\$1,143	\$859	\$902	\$947	\$995	\$1,045	\$1,097	\$27,938	
Motorgate Garage - Reserve	\$221	\$221	\$232	\$244	\$256	\$269	\$282	\$296	\$311	\$326	\$343	\$360	\$2,918	
Motorgate Electrical Vault Waterproofing	\$70	\$70											\$0	
AVAC Improvements				\$8,000									\$8,000	
AVAC Stack Repairs	\$400	\$400		\$200									\$200	
AVAC Interior Painting	\$300	\$300	\$300										\$300	
AVAC HVAC	\$7												\$0	
AVAC Mechanical/Piping - Reserve	\$232	\$232	\$244	\$256	\$269	\$282	\$297	\$311	\$327	\$343	\$360	\$379	\$3,069	
Sportspark - HVAC	\$1,500	\$1,500	\$1,500										\$1,500	
Sportspark - Electric			\$1,800										\$1,800	
Sportspark - Roof	\$2,210	\$2,210											\$0	
Sportspark - Pool	\$120	\$120		\$800									\$800	
Sportspark - Concrete Restoration and Reconstruction	\$410	\$410	\$410										\$410	
Sportspark - Replace Windows and Doors			\$845										\$845	
Sportspark - New Flooring Squash/Ping Pong/Gym	\$40	\$40			\$40								\$40	
Sportspark - Upgrade Locker Rooms/Bathrooms/Ceilings	\$60	\$60		\$3,000									\$3,000	
Sportspark - Façade Repointing/Repair	\$1,500	\$1,500	\$1,500										\$1,500	
Sportspark - Outdoor Basketball Courts					\$325	\$325							\$650	
Sportspark Rehabilitation - Reserve	\$110	\$110	\$116	\$122	\$128	\$134	\$141	\$148	\$155	\$163	\$171	\$180	\$1,459	
Warehouse/Bus Garage Rehabilitation	\$132												\$0	
Miscellaneous Facilities & Offices - Reserve	\$110	\$110	\$115	\$121	\$127	\$133	\$140	\$147	\$154	\$162	\$170	\$178	\$1,446	
													\$0	
5 Equipment & Vehicles	\$1,333	\$1,321	\$2,556	\$1,244	\$1,430	\$1,474	\$1,492	\$1,519	\$399	\$289	\$335	\$310	\$11,048	
Admin - (2) GEMs			\$25				\$30				\$35		\$90	
Bus - Hybrid Buses	\$1,000	\$1,000	\$1,050	\$1,103	\$1,158	\$1,216	\$1,276	\$1,340					\$7,142	
Bus - F-350 Pickup					\$40							\$60	\$100	
Bus - Garage Lift			\$30										\$30	
Engineering - Ford Escape			\$25						\$33				\$58	
P.S. - 2 Vehicles	\$40	\$40	\$50						\$50				\$100	

The Roosevelt Island Operating Corporation (RIOC)
 APPROVED CAPITAL PLAN 2016/2017 (In Thousands)

	Projected Actual Budget	Approved Budget	Approved Budget	Projected Budget	Budgets 2017- 2026								
	2016	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	Total
P.S. - Gems (2)	\$30	\$30	\$12		\$14		\$15		\$16		\$18		\$75
P.S. - Radios			\$10										\$10
P.S. - Bicycles			\$8										\$8
Motorpool - (2) GEMS /Utility Vehicles	\$30	\$30				\$40				\$50			\$90
Motorpool - Aerial Truck Lift			\$35								\$45		\$80
Grounds - (2) Ford F130			\$50							\$26			\$76
Grounds - (1) Lawn Mower			\$25							\$25			\$50
Grounds - (150) Barricades	\$12												\$0
Outdoor Fitness			\$5				\$5			\$5			\$15
IT - Servers Infrastructure	\$16	\$16	\$15		\$75				\$85				\$175
IT - Plotter (Engineering)			\$5					\$10					\$15
IT - Software Upgrades	\$35	\$35	\$60	\$63	\$66	\$69	\$73	\$77	\$80	\$84	\$89	\$93	\$754
IT - Inventor System Upgrade			\$120										\$120
IT - Multi-Function Units (Copier/Printer/Fax/Scanner)			\$50										\$50
IT - CPU & Monitor (Workstations)	\$9	\$9	\$20	\$5	\$5	\$10	\$5	\$5	\$10	\$5	\$5	\$5	\$76
IT - Upgrade of Network Switches & Hubs			\$30			\$30			\$30				\$40
IT - Security (access control - swipe cards)			\$150										\$150
IT - Security (access control - Camera)			\$100										\$100
IT - Telecommunication (New Phone System)	\$63	\$63	\$200										\$200
IT - Firewall (Sonicwall & Implementation Prof Services)			\$10			\$20					\$30		\$60
IT - Disaster Recovery (on/offsite data storage)	\$30	\$30	\$150										\$150
IT - Storage System (Hardware)			\$10	\$5		\$5		\$5		\$5		\$5	\$35
IT - Website Redesign	\$15	\$15	\$100	\$10	\$10	\$10	\$20	\$10	\$10	\$10	\$30	\$10	\$220
IT - Wireless Access Point			\$10			\$10			\$10				\$10
IT - Telecom (Cables/Fiber to Connect to Data Center)			\$100										\$100
Sportspark Vehicle			\$25										\$25
Sportspark - Starting Block			\$20										\$20
Misc. Reserve	\$53	\$53	\$56	\$59	\$62	\$65	\$68	\$71	\$75	\$79	\$83	\$87	\$704
6 Special Projects	\$355	\$355	\$355	\$208	\$211	\$64	\$67	\$70	\$74	\$77	\$81	\$85	\$1,292
P.S. - Island Wireless Security Camera System	\$300	\$300	\$300	\$150	\$150								\$600
Other - Special Projects	\$55	\$55	\$55	\$58	\$61	\$64	\$67	\$70	\$74	\$77	\$81	\$85	\$692
7 Lighting & Signage	\$53	\$53	\$56	\$59	\$62	\$65	\$68	\$71	\$75	\$79	\$83	\$87	\$704
Street Light Replacement & Signage - Reserve	\$53	\$53	\$56	\$59	\$62	\$65	\$68	\$71	\$75	\$79	\$83	\$87	\$704
8 Tram	\$1,775	\$1,775	\$2,500	\$678	\$606	\$637	\$669	\$702	\$737	\$774	\$813	\$853	\$8,968
Tram Modernization													\$0
Additional ADA-compliant Elevator at Manhattan	\$750	\$750	\$1,250										\$1,250
Replace Roof on the Manhattan Station	\$500	\$500											\$0
Tram - Facilities			\$700	\$100									\$800
Tram Capital Reserve	\$525	\$525	\$550	\$578	\$606	\$637	\$669	\$702	\$737	\$774	\$813	\$853	\$6,918
9 Southpoint Park	\$210	\$210	\$221	\$232	\$244	\$256	\$269	\$282	\$296	\$311	\$327	\$343	\$2,780
RESERVE	\$210	\$210	\$221	\$232	\$244	\$256	\$269	\$282	\$296	\$311	\$327	\$343	\$2,780
10 Miscellaneous	\$579	\$579	\$607	\$637	\$669	\$703	\$738	\$775	\$813	\$854	\$897	\$942	\$7,635
Reserve	\$579	\$579	\$607	\$637	\$669	\$703	\$738	\$775	\$813	\$854	\$897	\$942	\$7,635
-													\$0
-													\$0
TOTAL CAPITAL IMPROVEMENTS	\$37,881	\$37,646	\$30,186	\$29,182	\$10,522	\$7,081	\$6,949	\$7,244	\$6,465	\$6,590	\$6,966	\$7,377	\$118,564

Roosevelt Island Operating Corp.											
Approved Budget FY 16-17 Revenues (In Thousands)											
	Approved	Approved	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
	Budget	Budget	2018	2019	2020	2021	2022	2023	2024	2025	2026
	2016	2017									
NET PRESENT VALUE - Capital Reserved (59%)											
- Southtown #4	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40
- Southtown #5	\$64	\$64	\$64	\$64	\$64	\$64	\$64	\$64	\$64	\$64	\$64
- Southtown #6	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98	\$98
- Southtown #7 - Est. TCO 10/2015 201,000 sq'@\$50/sq'=\$10,050,000	\$110	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111	\$111
- Southtown #8 - Est. TCO 04/2019 240,000sq'@\$50/sq'=\$12,000,000	\$0	\$0	\$0	\$0	\$142	\$142	\$142	\$142	\$142	\$142	\$142
- Southtown #9 - Est. TCO 10/2021 268,800sq'@\$50/sq'=\$13,440,000	\$0	\$0	\$0	\$0	\$0	\$0	\$84	\$168	\$168	\$168	\$168
Total: NET PRESENT VALUE - Capital Reserved (59%)	\$312	\$313	\$313	\$313	\$456	\$456	\$540	\$624	\$624	\$624	\$624
NET PRESENT VALUE - Capital (40%)											
- Southtown #4	\$27	\$27	\$27	\$27	\$27	\$27	\$27	\$27	\$27	\$27	\$27
- Southtown #5	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43	\$43
- Southtown #6	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67
- Southtown #7 - Est. TCO 10/2015 201,000 sq'@\$50/sq'=\$10,050,000	\$74	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75
- Southtown #8 - Est. TCO 04/2019 240,000sq'@\$50/sq'=\$12,000,000	\$0	\$0	\$0	\$0	\$96	\$96	\$96	\$96	\$96	\$96	\$96
- Southtown #9 - Est. TCO 10/2021 268,800sq'@\$50/sq'=\$13,440,000	\$0	\$0	\$0	\$0	\$0	\$0	\$57	\$114	\$114	\$114	\$114
Total: NET PRESENT VALUE - Capital (40%)	\$211	\$212	\$212	\$212	\$309	\$309	\$366	\$423	\$423	\$423	\$423
NET PRESENT VALUE - Operating (1%)											
- Southtown #4	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
- Southtown #5	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
- Southtown #6	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2
- Southtown #7 - Est. TCO 10/2015 201,000 sq'@\$50/sq'=\$10,050,000	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2
- Southtown #8 - Est. TCO 04/2019 240,000sq'@\$50/sq'=\$12,000,000	\$0	\$0	\$0	\$0	\$2	\$2	\$2	\$2	\$2	\$2	\$2
- Southtown #9 - Est. TCO 10/2021 268,800sq'@\$50/sq'=\$13,440,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$3	\$3	\$3	\$3
Total: NET PRESENT VALUE - Operating (1%)	\$5	\$5	\$5	\$5	\$8	\$8	\$9	\$11	\$11	\$11	\$11
CORNELL TECH LAND TRANSFER FEE											
- Cornell Tech (4% increase every 10 years)	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$408	\$408	\$408
- New York State (Note A)	-	-	-	-	-	-	-	-	-	-	-
Total: CORNELL TECH LAND TRANSFER FEE	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$408	\$408	\$408
CONDO ADDITIONAL SALES											
- Condo Conversion Fees - Resales - Southtown 1-5	\$124	\$127	\$131	\$135	\$139	\$143	\$148	\$152	\$157	\$161	\$166
-Southtown #5 - Initial Conversion (sale of remaining units)	\$0	\$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	\$0
-Southtown #8 - Initial Con.(2%@\$800/sq'@240,000) = \$3,840,000	\$0	\$0	\$0	\$0	\$1,280	\$1,280	\$1,280	\$0	\$0	\$0	\$0
-Southtown #9 - Initial Con.(2%@\$850/sq'@268,800) = \$4,556,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,520	\$1,520	\$1,520	\$0	\$0
- Island House -Initial Sponsor Sales	\$100	\$0	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
- Island House - Resale Fees	\$0	\$0	\$0	\$25	\$26	\$27	\$27	\$27	\$28	\$29	\$30
Total: CONDO ADDITIONAL SALES	\$224	\$127	\$231	\$160	\$1,445	\$1,450	\$2,974	\$1,699	\$1,705	\$190	\$196
COMMERCIAL RENT											

Roosevelt Island Operating Corp.											
Approved Budget FY 16-17 Revenues (In Thousands)											
	Approved	Approved	Projected								
	Budget	Budget	Projected								
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
HRR Master Lease Guaranteed Income (2% increase yearly up to 4th anniversary, 2.5% after that)	\$968	\$995	\$1,020	\$1,046	\$1,072	\$1,099	\$1,126	\$1,154	\$1,183	\$1,213	\$1,243
Hudson/Related Profit Participation (per H/R proforma)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$230
- 281 Main Street - (HCK Tennis Bubble) - Leased thru 2046	\$250	\$273	\$275	\$275	\$275	\$275	\$298	\$300	\$300	\$300	\$300
-281 Main Street - (HCK Tennis Bubble) (% Rent) - Leased thru 2046	\$20	\$21	\$21	\$22	\$23	\$23	\$24	\$25	\$25	\$26	\$27
-587 Main St. - The Child School (the percentage increase is based on increase in State Education Tuition Feb-Jan)	\$311	\$311	\$314	\$317	\$320	\$324	\$327	\$330	\$333	\$337	\$340
Total: COMMERCIAL RENT	\$1,549	\$1,600	\$1,630	\$1,660	\$1,690	\$1,720	\$1,775	\$1,809	\$1,842	\$1,876	\$2,140
SOUTHTOWN PILOT/TEP											
PILOT - Southtown #3 (begins 21st year after TCO - begins 2027)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PILOT - Southtown #4 (begins 21st year after TCO - begins 2028)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-TEP - Southtown #5 (begins 13th year after TCO - begins 2022 (Note B))	\$0	\$0	\$0	\$0	\$0	\$0	\$400	\$800	\$1,200	\$1,600	\$2,000
-TEP - Southtown #6 (begins 13th year after TCO - begins 2022 (Note B))	\$0	\$0	\$0	\$0	\$0	\$0	\$400	\$800	\$1,200	\$1,600	\$2,000
-TEP - Southtown #7 (begins 13th year after TCO - begins 2029)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-TEP - Southtown #8 (begins 13th year after TCO - begins 2032)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-TEP - Southtown #9 (begins 13th year after TCO - begins 2033)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$800	\$1,600	\$2,400	\$3,200	\$4,000
SOUTHTOWN MINI TEP (Land Only - \$1 per square foot)											
-TEP - Southtown #5	\$144	\$145	\$145	\$145	\$145	\$145	\$0	\$0	\$0	\$0	\$0
-TEP - Southtown #6	\$222	\$222	\$222	\$222	\$222	\$222	\$0	\$0	\$0	\$0	\$0
-TEP - Southtown #7 - lease closing	\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202	\$202
-TEP - Southtown #8 - lease closing	\$0	\$0	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240	\$240
-TEP - Southtown #9 - lease closing	\$0	\$0	\$0	\$0	\$268	\$268	\$268	\$268	\$268	\$268	\$268
Total: SOUTHTOWN MINI TEP	\$568	\$568	\$808	\$808	\$1,076	\$1,076	\$710	\$710	\$710	\$710	\$710
SOUTHTOWN DEVELOPMENT FEES:											
Development Fees - Southtown #8 - closing 4/17	\$0	\$0	\$45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Development Fees - Southtown #9 - closing 10/19	\$0	\$0	\$0	\$0	\$51	\$0	\$0	\$0	\$0	\$0	\$0
Total: SOUTHTOWN DEVELOPMENT FEES:	\$0	\$0	\$45	\$0	\$51	\$0	\$0	\$0	\$0	\$0	\$0
- GROUND RENT											
-Eastwood Ground Rent - increase 3% annually	\$1,440	\$1,576	\$1,702	1,754	\$1,807	\$1,863	\$2,019	\$2,180	\$2,246	\$2,315	\$2,385
-Island House - (Note C)	\$236	\$236	\$236	\$242	\$260	\$260	\$260	\$260	\$266	\$286	\$286
-Island House - (Retail Ground Rent)	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9	\$9
-Rivercross - \$36,492/year - with 4% increase	\$36	\$38	\$40	\$41	\$43	\$45	\$47	\$48	\$50	\$52	\$55
-Westview (Note D)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-Manhattan Park - Fixed Rent (\$4,100 thru 2026 with 3% increase after that)	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100	\$4,100
-Manhattan Park - Percentage Rent	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040	\$2,040
-Manhattan Park - New Bus Reimb. \$150,000/year, starting 04/2011 (12% increase on every 6th anniversary)	\$150	\$150	\$168	\$168	\$168	\$168	\$168	\$168	\$188	\$188	\$188

Roosevelt Island Operating Corp.											
Approved Budget FY 16-17 Revenues (In Thousands)											
	Approved	Approved	Projected								
	Budget	Budget	2018	2019	2020	2021	2022	2023	2024	2025	2026
	2016	2017									
-Octagon - Deferred Revenue \$48,416/yr thru 2068	\$48	\$48	\$48	\$48	\$48	\$48	\$48	\$48	\$48	\$48	\$48
-Octagon Cell Tower -2.5% increase	\$0	\$20	\$21	\$21	\$22	\$22	\$23	\$24	\$24	\$25	\$25
-Southtown #1 - Deferred Revenue \$32,091/yr thru 2068	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32	\$32
-Southtown #2 - Deferred Revenue \$30,429/yr thru 2068	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30
-Southtown #3 - Deferred Revenue \$64,824/yr thru 2068	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65	\$65
-Southtown #4 - Deferred Revenue \$17,424/yr thru 2068	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17	\$17
-Southtown #5 - 2.75% increase	\$606	\$625	\$643	\$660	\$678	\$697	\$716	\$736	\$756	\$777	\$798
-Southtown #6 - 2.75% increase	\$929	\$951	\$977	\$1,004	\$1,032	\$1,060	\$1,090	\$1,119	\$1,150	\$1,182	\$1,214
-Southtown #7 - 3% increase	\$605	\$740	\$762	\$785	\$809	\$833	\$858	\$884	\$910	\$938	\$966
-Southtown #8 - 2.75% increase	\$0	\$0	\$598	\$598	\$1,195	\$1,228	\$1,262	\$1,297	\$1,332	\$1,369	\$1,406
-Southtown #9 - 2.75% increase	\$0	\$0	\$0	\$0	\$748	\$748	\$1,495	\$1,537	\$1,579	\$1,622	\$1,667
Cornell/Technion (no projection shown - under negotiation)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Steam Plant Redevelopment (no projection shown - under negotiation)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total: GROUND RENT	\$10,344	\$10,680	\$11,489	\$11,616	\$13,105	\$13,266	\$14,280	\$14,594	\$14,845	\$15,096	\$15,333
PUBLIC SAFETY REIMBURSEMENT											
-Island House - (3% increase)	\$173	\$178	\$183	\$189	\$194	\$200	\$206	\$212	\$219	\$225	\$232
-Octagon - Public Safety Fees (2% increase)	\$142	\$145	\$148	\$150	\$153	\$157	\$160	\$163	\$166	\$169	\$173
-R.I. Associates (Manhattan Park) - (3% increase)	\$302	\$320	\$330	\$340	\$350	\$360	\$371	\$382	\$394	\$406	\$418
-Rivercross - (3% increase)	\$182	\$187	\$193	\$199	\$205	\$211	\$217	\$223	\$230	\$237	\$244
-Roosevelt Landings (Eastwood) - (3% increase)	\$513	\$528	\$544	\$560	\$577	\$594	\$612	\$631	\$649	\$669	\$689
-Southtown #1 (Sloan/Kettering) - Public Safety Fees (3% increase)	\$34	\$35	\$36	\$37	\$39	\$40	\$41	\$42	\$43	\$45	\$46
-Southtown #2 (Weil Medical) - (3% increase)	\$44	\$46	\$47	\$48	\$50	\$51	\$53	\$54	\$56	\$58	\$60
-Southtown #3 (Riverwalk Place) - (3% increase)	\$71	\$73	\$75	\$78	\$80	\$82	\$85	\$88	\$90	\$93	\$96
-Southtown #4 (Riverwalk Landing) - (4% increase)	\$66	\$69	\$72	\$75	\$78	\$81	\$84	\$87	\$91	\$94	\$98
-Southtown #5 (Riverwalk Court) - Safety Fees (4% increase)	\$37	\$38	\$40	\$41	\$43	\$45	\$47	\$49	\$50	\$52	\$55
-Southtown #6 (Riverwalk 6) - (4% increase)	\$73	\$75	\$78	\$82	\$85	\$88	\$92	\$95	\$99	\$103	\$107
-Southtown #7 (Riverwalk 7) - (est. 10/2015, est units 201@\$20/mth)	\$0	\$49	\$51	\$53	\$55	\$58	\$60	\$62	\$65	\$67	\$70
-Southtown #8 (Riverwalk 8) - (est. 04/2019, est units 268@\$20/mth)	\$0	\$0	\$0	\$0	\$64	\$67	\$70	\$72	\$75	\$78	\$81
-Southtown #9 (Riverwalk 9) - (est. 10/2021, est units 300@\$20/mth)	\$0	\$0	\$0	\$0	\$0	\$0	\$72	\$75	\$78	\$81	\$84
-Westview - Public Safety Fees	\$161	\$144	\$144	\$144	\$144	\$144	\$144	\$144	\$144	\$144	\$144
Total: PUBLIC SAFETY REIMBURSEMENT	\$1,797	\$1,888	\$1,942	\$1,996	\$2,117	\$2,178	\$2,313	\$2,381	\$2,451	\$2,523	\$2,597
MOTORGATE											
-Motorgate - Net (Gross \$220,000 Less \$60,000 exp)/mth (2% inc.)	\$1,920	\$2,001	\$2,041	\$2,082	\$2,124	\$2,166	\$2,210	\$2,254	\$2,299	\$2,345	\$2,392
TRAMWAY											
-Tram - Reduce Fare Reimb. - \$12,750/mth	\$153	\$166	\$169	\$173	\$176	\$180	\$183	\$187	\$191	\$194	\$198
-Tram -\$470,000/mth (3% increase)	\$5,640	\$5,809	\$5,983	\$6,163	\$6,348	\$6,538	\$6,734	\$6,936	\$7,145	\$7,359	\$7,580
Total: TRAMWAY	\$5,793	\$5,975	\$6,153	\$6,336	\$6,524	\$6,718	\$6,918	\$7,123	\$7,335	\$7,553	\$7,778

Roosevelt Island Operating Corp.											
Approved Budget FY 16-17 Revenues (In Thousands)											
	Approved	Approved	Projected								
	Budget	Budget	Projected								
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
BUS & PARKING											
-Octagon Bus - (2% increase)	\$118	\$121	\$123	\$125	\$128	\$130	\$133	\$136	\$138	\$141	\$144
-Main Street Parking - (2% increase)	\$348	\$348	\$380	\$387	\$395	\$403	\$411	\$419	\$428	\$436	\$445
Total: BUS & PARKING	\$466	\$469	\$503	\$513	\$523	\$533	\$544	\$555	\$566	\$577	\$589
TOTAL OPERATING INCOME:	\$23,589	\$24,239	\$25,773	\$26,103	\$29,827	\$30,281	\$33,837	\$34,182	\$35,617	\$35,534	\$37,200
OTHER INCOME											
FEMA Reimbursement - Hurricane Irene	\$475	\$491	\$618	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FEMA Reimbursement - Hurricane Sandy	\$235	\$44	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-Miscellaneous Revenues (3% increase)	\$38	\$38	\$38	\$39	\$39	\$40	\$40	\$40	\$41	\$41	\$42
-Telephone Commission - Sprint (current agreement expires 11/2016 - estimate 3% increase)	\$59	\$60	\$65	\$66	\$68	\$70	\$72	\$74	\$76	\$79	\$81
-Telephone Commission - Verizon (current agreement expires 12/2015 - estimate 3% increase)	\$61	\$63	\$65	\$67	\$69	\$71	\$73	\$75	\$77	\$80	\$82
-Telephone Commission - T-Mobile (current agreement expires 8/2019 - estimate 4% increase)		\$69	\$72	\$75	\$78	\$81	\$84	\$88	\$91	\$95	\$99
-Tennis Fees - (2% increase)	\$55	\$35	\$36	\$36	\$37	\$38	\$39	\$39	\$40	\$41	\$42
-Permit Revenues - (2% increase)	\$13	\$35	\$34	\$34	\$33	\$33	\$32	\$31	\$31	\$30	\$29
-Permit Revenues for Engineering - (2% increase)	\$10	\$20	\$20	\$21	\$21	\$22	\$22	\$23	\$23	\$23	\$24
-Sportspark - (2% increase)											
- Sportspark GYM	\$103	\$107	\$109	\$112	\$114	\$116	\$118	\$121	\$123	\$126	\$128
- Sportspark Pool	\$126	\$132	\$134	\$137	\$140	\$142	\$145	\$148	\$151	\$154	\$157
- Sportspark Classes	\$16	\$17	\$17	\$18	\$18	\$18	\$19	\$19	\$20	\$20	\$20
-Sports Field Rental - Capobianco Field (2% increase)	\$21	\$21	\$22	\$22	\$23	\$23	\$24	\$24	\$25	\$25	\$26
-Sports Field Rental - Fire Fighters' Field (2% increase)	\$82	\$84	\$85	\$87	\$89	\$91	\$92	\$94	\$96	\$98	\$100
-Sports Field Rental - Octagon Field (2% increase)	\$224	\$228	\$233	\$238	\$242	\$247	\$252	\$257	\$262	\$268	\$273
-Special Events Permits - (2% increase)	\$13	\$30	\$31	\$31	\$32	\$32	\$33	\$34	\$34	\$35	\$36
-Cultural Center Permits (2% increase)	\$0	\$17	\$17	\$18	\$18	\$18	\$19	\$19	\$20	\$20	\$20
-Filming Fees - (2% increase)	\$87	\$89	\$91	\$92	\$94	\$96	\$98	\$100	\$102	\$104	\$106
Total: OTHER INCOME	\$1,617	\$1,580	\$1,688	\$1,092	\$1,115	\$1,139	\$1,163	\$1,187	\$1,212	\$1,238	\$1,265
INTEREST INCOME											
Capital - Reserve	\$150	\$155	\$159	\$164	\$169	\$174	\$179	\$184	\$190	\$196	\$202
Capital	\$2	\$2	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3	\$3
Public Purpose	\$0	\$0	\$0	\$0	\$1	\$2	\$2	\$2	\$2	\$2	\$2
Operating	\$6	\$6	\$6	\$7	\$7	\$7	\$7	\$7	\$8	\$8	\$8
Total: INTEREST INCOME	\$158	\$163	\$168	\$173	\$179	\$185	\$191	\$196	\$202	\$208	\$214
ROUNDING:											
TOTAL REVENUES:	\$25,365	\$25,983	\$27,629	\$27,368	\$31,121	\$31,605	\$35,191	\$35,566	\$37,032	\$36,981	\$38,679

			Roosevelt Island Operating Corp.								
			Approved Budget FY 16-17 Revenues (In Thousands)								
	Approved	Approved									
	Budget	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
<p>Note (A): In connection with Cornell Tech, the State agreed to provide certain monies to RIOC to support capital infrastructure improvements subject to the annual appropriation process and State budgetary procedure. Specifically, the State committed to provide RIOC with \$1,000,000 annually for 55 years payable to RIOC (escalating 2.5% every 10 years) in accordance with State budgetary procedure or an equivalent amount to support capital infrastructure improvements on RIOC as determined in accordance with State budgetary procedure.</p>											
<p>Note (B): Southtown TEP (Tax Equivalent Payment) is based on appraised value and NYC tax rate at time of occurrence. It is phased in over a 5 year period @20%,40%,60%,80% and the full amount in the 5th year. An estimated TEP of \$2,000,000 was used.</p>											
<p>Note (C): Island House Converted to Co-Op</p>											
<p>Note (D): RIOC currently does not receive ground rent from Westview. Based upon ground rent received from a comparable building, annual ground rent would be approximately 36K.</p>											



The Roosevelt Island Operating Corporation (RIOCC)
Approved Budget FY 2016/17 - Staffing Plan

NAME	HOME DEPT	JOB TITLE DESCR	FTE	STATUS	LOCATION CODE	Current Annual Salary as 7/1/15	Adj Increase	2.0%	0.0%	Location Pay effective	2.0%	Total Salary FY 16/17	Potential Performance Based Increase	2016 - 2017 Compensation	FY 16/17 Budget Calculation
								Salary Increase	COLA Increase		Union Contract Increase				
Summary:															
Administration:		Executive	5.00		1100	631,598	0	12,632	0	0	0	644,230	17,061	661,291	661,291
		Finance	8.00		1300	601,520	0	11,930	0	0	0	613,451	18,392	631,843	631,843
		Human Resources	2.00		1400	173,169	0	2,263	0	0	0	175,432	5,566	180,998	180,998
		Legal	3.00		1600	271,063	0	4,021	0	0	0	275,084	8,712	283,796	283,796
		Community Relations	3.00		1800	179,751	0	2,585	0	0	0	182,336	6,607	188,942	188,942
		Total Administrative	21.00			1,857,101	0	33,432	0	0	0	1,890,533	56,338	1,946,870	1,946,870
Operations:		Administrative Services	3.00		1050	205,204	0	3,884	0	0	0	209,088	7,260	216,348	216,348
		IT	3.00		1500	248,667	0	4,933	0	0	0	253,600	7,986	261,586	261,586
		Public Safety	44.00		2100	2,147,442	0	6,442	0	0	32,614	2,186,498	11,737	2,198,235	2,198,235
		Bus Operations	18.00		2240	1,004,895	0	4,508	0	0	8,435	1,017,838	8,228	1,026,066	1,026,066
		Warehouse	2.00		2230	93,966	0	1,254	0	0	0	95,220	2,420	97,640	97,640
		Mortor Pool	4.00		2250	229,823	0	1,425	0	0	3,052	234,299	2,904	237,203	237,203
		Engineering	5.00		2050	412,519	0	4,719	0	0	0	417,238	14,399	431,637	431,637
		Maintenance	8.00		2220	496,203	0	0	0	0	6,274	502,477	2,033	504,510	504,510
		Grounds	13.00		2210	776,948	0	1,425	0	0	11,994	790,367	2,420	792,787	792,787
		Permits & Films	2.00		2310	120,859	6,404	2,345	0	0	0	129,608	4,840	134,448	134,448
		Sportsark	8.00		3400	350,348	5,400	3,753	0	0	0	359,500	8,228	367,728	367,728
		Total Operations	110.00			6,086,873	11,804	34,687	0	0	62,369	6,195,733	72,455	6,268,188	6,268,188
		Total RIOCC	131.00			7,943,974	11,804	68,119	0	0	62,369	8,086,266	128,792	8,215,058	8,215,058

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report
Approved Budget FY 2017

12/4/2015 12:56 PM

	Actual FY 2015	Projected FY 2016	Approved Budget FY 2016	Approved Budget FY 2017	Variance Favorable (Unfavorable)	Variance % Change
Revenue						
Residential Fees Revenue						
Transaction Fee	\$15,337,658	\$0	\$0	\$0	\$0	0.00%
TEP	\$567,922	\$568,000	\$568,000	\$568,000	\$0	0.00%
NET PRESENT VALUE - Operating	\$3,417	\$6,000	\$6,000	\$5,000	(\$1,000)	-16.67%
CONDO ADDITIONAL SALES	\$116,689	\$224,000	\$224,000	\$127,000	(\$97,000)	-43.30%
NET PRESENT VALUE - Capital	\$136,669	\$211,000	\$211,000	\$212,000	\$1,000	0.47%
NET PRESENT VALUE - Capital Reserved	\$201,586	\$312,000	\$312,000	\$313,000	\$1,000	0.32%
Total Residential Fees Revenue	\$16,363,941	\$1,321,000	\$1,321,000	\$1,225,000	(\$96,000)	-7.27%
Ground rent						
MANHATTAN PARK PERCENT RENT	\$1,700,541	\$0	\$0	\$0	\$0	
GROUND RENT	\$8,364,742	\$10,344,000	\$10,344,000	\$10,680,000	\$336,000	3.25%
LAND TRANSFER FEE - CORNELL	\$400,000	\$400,000	\$400,000	\$400,000	\$0	
LAND TRANSFER FEE - NYS		\$0	\$0	\$0	\$0	
Total Ground rent	\$10,465,282	\$10,744,000	\$10,744,000	\$11,080,000	\$336,000	3.13%
Commercial Rent						
COMMERCIAL RENT	\$1,446,680	\$1,549,000	\$1,549,000	\$1,600,000	\$51,000	3.29%
Total Commercial Rent	\$1,446,680	\$1,549,000	\$1,549,000	\$1,600,000	\$51,000	3.29%
Tramway Revenue						
TRAMWAY REVENUE	\$5,045,881	\$5,640,000	\$5,640,000	\$5,810,000	\$170,000	3.01%
TRAMWAY REDUCED FARE REIMBURSEMENT	\$165,909	\$153,000	\$153,000	\$166,000	\$13,000	8.50%
Total Tramway Revenue	\$5,211,790	\$5,793,000	\$5,793,000	\$5,976,000	\$183,000	3.16%
Public Safety Reimbursement						
PUBLIC SAFETY REIMBURSEMENT	\$1,741,851	\$1,797,000	\$1,797,000	\$1,888,000	\$91,000	5.06%
PUBLIC SAFETY FDR PATROL - Public Safety	(\$28,620)				\$0	
Total Public Safety Reimbursement	\$1,713,231	\$1,797,000	\$1,797,000	\$1,888,000	\$91,000	5.06%
Transport/ Parking Revenue						
MAIN STREET PARKING	\$251,239	\$348,000	\$348,000	\$348,000	\$0	0.00%
BUS REVENUE	\$1,789	\$0	\$0	\$0	\$0	
BUS REVENUE - Octagon	\$115,826	\$118,000	\$118,000	\$121,000	\$3,000	2.54%
MOTORGATE	\$1,962,485	\$1,920,000	\$1,920,000	\$2,002,000	\$82,000	4.27%
Total Transport/ Parking Revenue	\$2,331,339	\$2,386,000	\$2,386,000	\$2,471,000	\$85,000	3.56%
Interest Income						
INTEREST INCOME - Operating	\$6,784	\$6,000	\$6,000	\$6,000	\$0	0.00%
INTEREST INCOME - Public Purpose	\$2	\$0	\$0	\$0	\$0	
INTEREST INCOME - Capital	\$5,845	\$3,000	\$3,000	\$2,000	(\$1,000)	-33.33%
INTEREST INCOME - Capital Reserved	\$125,201	\$150,000	\$150,000	\$155,000	\$5,000	3.33%
Total Interest Income	\$137,833	\$159,000	\$159,000	\$163,000	\$4,000	2.52%
Unrealized Gain (Loss)						
UNREALIZED GAIN (LOSS) - Capital Reserved	(\$806)	\$0	\$0	\$0	\$0	
Total Unrealized Gain (Loss)	(\$806)	\$0	\$0	\$0	\$0	0.00%
Other Revenue						
01- FILMING	\$89,806	\$87,000	\$87,000	\$89,000	\$2,000	2.30%
CORNELL REIMBURSEMENT	\$606					
SPECIAL EVENTS PERMITS		\$12,000	\$12,000	\$30,000	\$18,000	150.00%

The Roosevelt Island Operating Corporation (RIOC)
 Budget Variance Report
 Approved Budget FY 2017

12/4/2015 12:56 PM

	Actual FY 2015	Projected FY 2016	Approved Budget FY 2016	Approved Budget FY 2017	Variance Favorable (Unfavorable)	Variance % Change
SPORTS FIELD RENTAL	\$341,778	\$327,000	\$327,000	\$333,000	\$6,000	1.83%
SPORTSPARK	\$250,158	\$246,000	\$246,000	\$256,000	\$10,000	4.07%
CONCESSIONS	\$338				\$0	
PERMIT REVENUES	\$158,742	\$21,000	\$21,000	\$72,000	\$51,000	242.86%
TENNIS FEE	\$26,585	\$55,000	\$55,000	\$35,000	(\$20,000)	-36.36%
TELEPHONE COMMISSION	\$158,382	\$120,000	\$120,000	\$192,000	\$72,000	60.00%
MISCELLANEOUS REVENUE	\$70,724	\$38,000	\$38,000	\$38,000	\$0	0.00%
FEMA REIMB. - HURRICANE IRENE	\$247,892	\$475,000	\$475,000	\$491,000	\$16,000	3.37%
FEMA REIMB. - HURRICANE SANDY	\$196,339	\$235,000	\$235,000	\$44,000	(\$191,000)	-81.28%
Total Other Revenue	\$1,541,350	\$1,616,000	\$1,616,000	\$1,580,000	(\$36,000)	-2.23%
Total Revenue:	\$39,210,639	\$25,365,000	\$25,365,000	\$25,983,000	\$618,000	2.44%
Expenses						
Personal Services (PS) :						
Salaries						
SALARIES - Administrative Services	\$181,129	\$190,396	\$190,396	\$205,348	(\$14,952)	-7.85%
SALARIES- Executive	\$457,255	\$557,784	\$557,784	\$661,291	(\$103,507)	-18.56%
SALARIES- Finance	\$457,418	\$584,381	\$584,381	\$626,843	(\$42,462)	-7.27%
SALARIES- Human Resources	\$151,436	\$169,223	\$169,223	\$180,998	(\$11,775)	-6.96%
SALARIES- Information Technology	\$221,165	\$244,910	\$244,910	\$259,586	(\$14,676)	-5.99%
SALARIES- Legal	\$193,664	\$197,121	\$197,121	\$283,796	(\$86,675)	-43.97%
SALARIES- Community Relations	\$144,165	\$184,916	\$184,916	\$176,942	\$7,974	4.31%
SALARIES - Engineering	\$340,783	\$395,891	\$395,891	\$405,637	(\$9,746)	-2.46%
SALARIES- Public Safety	\$1,957,055	\$1,997,759	\$1,997,759	\$2,056,234	(\$58,475)	-2.93%
SALARIES - Grounds	\$666,587	\$669,598	\$669,598	\$686,787	(\$17,189)	-2.57%
SALARIES - Maintenance	\$269,358	\$370,694	\$370,694	\$406,510	(\$35,816)	-9.66%
SALARIES- Warehouse	\$163,018	\$175,185	\$175,185	\$88,640	\$86,545	49.40%
SALARIES - Bus Operations	\$822,052	\$910,591	\$910,591	\$937,066	(\$26,475)	-2.91%
SALARIES - Motor Pool	\$229,745	\$226,294	\$226,294	\$231,203	(\$4,909)	-2.17%
SALARIES - Permits & Film	\$68,484	\$86,653	\$86,653	\$124,448	(\$37,795)	-43.62%
SALARIES- Sportspark	\$291,436	\$347,184	\$347,184	\$358,729	(\$11,545)	-3.33%
Total Salaries	\$6,614,751	\$7,308,580	\$7,308,580	\$7,690,058	(\$381,478)	-5.22%
Salaries OT						
SALARIES HOURLY OT- Administrative						
SALARIES HOURLY OT- Administrative Services						
SALARIES HOURLY OT- Finance	\$1,386			\$5,000	(\$5,000)	
SALARIES HOURLY OT- Information Technology	\$84	\$2,000	\$2,000	\$2,000	\$0	0.00%
SALARIES HOURLY OT- Community Relations	\$2,045	\$2,000	\$2,000	\$3,000	(\$1,000)	-50.00%
SALARIES HOURLY OT - Engineering	\$16,440	\$2,000	\$2,000	\$14,000	(\$12,000)	-600.00%
SALARIES HOURLY OT- Public Safety	\$113,457	\$80,000	\$80,000	\$142,000	(\$62,000)	-77.50%
SALARIES HOURLY OT- Grounds	\$29,270	\$17,000	\$17,000	\$29,000	(\$12,000)	-70.59%
SALARIES HOURLY OT- Maintenance	\$51,158	\$25,000	\$25,000	\$58,000	(\$33,000)	-132.00%
SALARIES HOURLY OT- Warehouse	\$45	\$2,000	\$2,000	\$2,000	\$0	0.00%
SALARIES HOURLY OT- Bus Operations	\$60,402	\$35,000	\$35,000	\$85,000	(\$50,000)	-142.86%
SALARIES HOURLY OT - Motor Pool	\$5,530	\$6,000	\$6,000	\$6,000	\$0	0.00%
SALARIES HOURLY OT - Permits & Film	\$2,353	\$4,000	\$4,000	\$4,000	\$0	0.00%
SALARIES HOURLY OT - Sportspark	\$324					
OVERTIME BILLED TO CORNELL	\$467					
Total Salaries OT	\$282,960	\$175,000	\$175,000	\$350,000	(\$175,000)	-100.00%
Temporary Employees						
TEMPORARY EMPLOYEE - Administrative		\$10,000	\$10,000	\$10,000	\$0	0.00%
TEMPORARY EMPLOYEE - Administrative Services		\$1,000	\$1,000	\$1,000	\$0	0.00%

The Roosevelt Island Operating Corporation (RIOC)
 Budget Variance Report
 Approved Budget FY 2017

12/4/2015 12:56 PM

	Actual FY 2015	Projected FY 2016	Approved Budget FY 2016	Approved Budget FY 2017	Variance Favorable (Unfavorable)	Variance % Change
TEMPORARY EMPLOYEE - Community Relations	\$8,415	\$9,000	\$9,000	\$9,000	\$0	0.00%
TEMPORARY EMPLOYEE - Engineering	\$12,645			\$12,000	(\$12,000)	
TEMPORARY EMPLOYEE - Public Safety		\$16,000	\$16,000		\$16,000	100.00%
TEMPORARY EMPLOYEE - Grounds	\$65,411	\$77,000	\$77,000	\$77,000	\$0	0.00%
TEMPORARY EMPLOYEE - Maintenance	\$63,863	\$40,000	\$40,000	\$40,000	\$0	0.00%
TEMPORARY EMPLOYEE - Warehouse		\$7,000	\$7,000	\$7,000	\$0	0.00%
TEMPORARY EMPLOYEE - Bus Operations	\$4,605			\$4,000	(\$4,000)	
TEMPORARY EMPLOYEE - Permits & Film	\$11,055	\$6,000	\$6,000	\$6,000	\$0	0.00%
TEMPORARY EMPLOYEE - Sportspark		\$9,000	\$9,000	\$9,000	\$0	0.00%
Total Temporary Employees	\$165,994	\$175,000	\$175,000	\$175,000	\$0	0.00%
Total Wages (Salary, OT & Temporary)	\$7,063,704	\$7,658,580	\$7,658,580	\$8,215,058	(\$556,478)	-7.27%
Workers Compensation & Disability						
WORKERS COMPENSATION - General	\$283,889	\$275,000	\$275,000	\$350,000	(\$75,000)	-27.27%
DISABILITY INSURANCE - Administrative	\$757	\$2,442	\$2,442	\$2,425	\$17	0.70%
Total Workers Compensation & Disability	\$284,646	\$277,442	\$277,442	\$352,425	(\$74,983)	-27.03%
ER Payroll Taxes						
ER PAYROLL TAXES- Administrative	\$14,036	\$1,095	\$1,095	\$1,095	\$0	0.00%
ER PAYROLL TAXES - Administrative Services	\$14,833	\$15,490	\$15,490	\$16,633	(\$1,143)	-7.38%
ER PAYROLL TAXES - Executive	\$30,529	\$36,900	\$36,900	\$42,286	(\$5,386)	-14.60%
ER PAYROLL TAXES - Finance	\$39,327	\$46,876	\$46,876	\$50,779	(\$3,903)	-8.33%
ER PAYROLL TAXES - Human Resources	\$12,384	\$13,489	\$13,489	\$14,389	(\$900)	-6.67%
ER PAYROLL TAXES - Information Technology	\$18,070	\$19,703	\$19,703	\$20,826	(\$1,123)	-5.70%
ER PAYROLL TAXES - Legal	\$15,041	\$15,623	\$15,623	\$22,525	(\$6,902)	-44.18%
ER PAYROLL TAXES - Community Relations	\$13,304	\$16,100	\$16,100	\$16,878	(\$778)	-4.83%
ER PAYROLL TAXES - Engineering	\$26,625	\$31,796	\$31,796	\$34,774	(\$2,978)	-9.37%
ER PAYROLL TAXES - Public Safety	\$173,105	\$170,722	\$170,722	\$181,617	(\$10,895)	-6.38%
ER PAYROLL TAXES - Grounds	\$64,336	\$64,485	\$64,485	\$66,719	(\$2,234)	-3.46%
ER PAYROLL TAXES - Maintenance	\$37,144	\$35,090	\$35,090	\$44,925	(\$9,835)	-28.03%
ER PAYROLL TAXES - Warehouse	\$17,591	\$15,136	\$15,136	\$8,243	\$6,893	45.54%
ER PAYROLL TAXES - Bus Operations	\$68,588	\$78,039	\$78,039	\$87,319	(\$9,280)	-11.89%
ER PAYROLL TAXES - Motor Pool	\$19,181	\$18,856	\$18,856	\$19,232	(\$376)	-1.99%
ER PAYROLL TAXES - Permits & Film	\$7,051	\$8,135	\$8,135	\$11,298	(\$3,163)	-38.88%
ER PAYROLL TAXES - Sportspark	\$26,622	\$30,592	\$30,592	\$31,686	(\$1,094)	-3.58%
Total ER Payroll Taxes	\$597,765	\$618,127	\$618,127	\$671,224	(\$53,097)	-8.59%
Other Post Employment Benefits Other Than Pension (GASB 45)						
OTHER POST EMPLOYMENT BENEFIT(OPEB)	\$643,553	\$7,181,223	\$7,181,223	\$365,000	\$6,816,223	94.92%
MCTMT Taxes						
MCTMT TAXES- Administrative		\$34	\$34	\$34	\$0	0.00%
MCTMT TAXES - Administrative Services	\$390	\$650	\$650	\$702	(\$52)	-8.00%
MCTMT TAXES - Executive	\$972	\$1,896	\$1,896	\$2,248	(\$352)	-18.57%
MCTMT TAXES - Finance	\$984	\$1,987	\$1,987	\$2,148	(\$161)	-8.10%
MCTMT TAXES - Human Resources	\$325	\$575	\$575	\$615	(\$40)	-6.96%
MCTMT TAXES - Information Technology	\$476	\$840	\$840	\$889	(\$49)	-5.83%
MCTMT TAXES - Legal	\$416	\$670	\$670	\$965	(\$295)	-44.03%
MCTMT TAXES - Community Relations	\$334	\$667	\$667	\$701	(\$34)	-5.10%
MCTMT TAXES - Engineering	\$797	\$1,353	\$1,353	\$1,468	(\$115)	-8.50%
MCTMT TAXES - Public Safety	\$4,409	\$7,028	\$7,028	\$7,531	(\$503)	-7.16%
MCTMT TAXES - Grounds	\$1,584	\$2,597	\$2,597	\$2,695	(\$98)	-3.77%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report
Approved Budget FY 2017

12/4/2015 12:56 PM

	Actual FY 2015	Projected FY 2016	Approved Budget FY 2016	Approved Budget FY 2017	Variance Favorable (Unfavorable)	Variance % Change
MCTMT TAXES - Maintenance	\$851	\$1,431	\$1,431	\$1,841	(\$410)	-28.65%
MCTMT TAXES - Warehouse	\$351	\$627	\$627	\$332	\$295	47.05%
MCTMT TAXES - Bus Operations	\$1,927	\$3,215	\$3,215	\$3,603	(\$388)	-12.07%
MCTMT TAXES - Motor Pool	\$518	\$789	\$789	\$806	(\$17)	-2.15%
MCTMT TAXES - Permits & Film	\$155	\$329	\$329	\$457	(\$128)	-38.91%
MCTMT TAXES - Sportspark	\$646	\$1,206	\$1,206	\$1,250	(\$44)	-3.65%
Total MCTMT Taxes	\$15,134	\$25,894	\$25,894	\$28,285	(\$2,391)	-9.23%
Health Insurance						
HEALTH INSURANCE- ER - Administrative Services	\$33,291	\$37,738	\$37,738	\$36,840	\$898	2.38%
HEALTH INSURANCE- Executive	\$17,505	\$53,817	\$53,817	\$16,625	\$37,192	69.11%
HEALTH INSURANCE - Finance	\$99,644	\$139,079	\$139,079	\$126,014	\$13,065	9.39%
HEALTH INSURANCE - Human Resources	\$26,893	\$29,216	\$29,216	\$28,528	\$688	2.35%
HEALTH INSURANCE-Information Technology	\$40,129	\$66,389	\$66,389	\$48,743	\$17,646	26.58%
HEALTH INSURANCE - Legal	\$25,658	\$29,216	\$29,216	\$45,153	(\$15,937)	-54.55%
HEALTH INSURANCE- Community Relations	\$23,805	\$29,738	\$29,738	\$36,840	(\$7,102)	-23.88%
HEALTH INSURANCE - Engineering	\$38,822	\$49,911	\$49,911	\$80,862	(\$30,951)	-62.01%
HEALTH INSURANCE- Public Safety	\$529,090	\$529,340	\$529,340	\$631,265	(\$101,925)	-19.26%
HEALTH INSURANCE- Grounds	\$188,074	\$196,152	\$196,152	\$209,447	(\$13,295)	-6.78%
HEALTH INSURANCE- Maintenance	\$50,577	\$43,657	\$43,657	\$72,011	(\$28,354)	-64.95%
HEALTH INSURANCE - Warehouse	\$37,973	\$41,389	\$41,389	\$20,215	\$21,174	51.16%
HEALTH INSURANCE- Bus Operations	\$128,578	\$184,941	\$184,941	\$183,515	\$1,426	0.77%
HEALTH INSURANCE - Motor Pool	\$44,336	\$51,302	\$51,302	\$48,469	\$2,833	5.52%
HEALTH INSURANCE - Permits & Film	\$7,482	\$8,522	\$8,522	\$20,216	(\$11,694)	-137.22%
HEALTH INSURANCE- Sportspark	\$33,140	\$52,354	\$52,354	\$36,840	\$15,514	29.63%
Total Health Insurance	\$1,324,997	\$1,542,761	\$1,542,761	\$1,641,583	(\$98,822)	-6.41%
Dental/Vision						
DENTAL/ VISION - Administrative Services	\$4,733	\$2,408	\$2,408	\$2,408	\$0	0.00%
DENTAL/ VISION- Executive	\$2,586	\$4,026	\$4,026	\$2,767	\$1,259	31.27%
DENTAL/ VISION- Finance	\$8,995	\$9,512	\$9,512	\$10,243	(\$731)	-7.69%
DENTAL/ VISION- Human Resources	\$2,372	\$2,378	\$2,378	\$2,378	\$0	0.00%
DENTAL/ VISION- Information Technology	\$4,212	\$4,928	\$4,928	\$3,668	\$1,260	25.57%
DENTAL/ VISION- Legal	\$1,844	\$1,849	\$1,849	\$2,237	(\$388)	-20.98%
DENTAL/ VISION- Community Relations	\$2,449	\$2,937	\$2,937	\$2,937	\$0	0.00%
DENTAL/ VISION - Engineering	\$5,357	\$7,105	\$7,105	\$6,575	\$530	7.46%
DENTAL/ VISION- Public Safety	\$35,659	\$28,531	\$28,531	\$33,535	(\$5,004)	-17.54%
DENTAL/ VISION - Grounds	\$1,121	\$1,088	\$1,088	\$1,089	(\$1)	-0.09%
DENTAL/ VISION - Maintenance		\$1,505	\$1,505	\$1,819	(\$314)	-20.86%
DENTAL/ VISION- Warehouse	\$3,201	\$3,108	\$3,108	\$1,819	\$1,289	41.47%
DENTAL/ VISION - Bus Operations	\$4,881	\$5,457	\$5,457	\$4,556	\$901	16.51%
DENTAL/ VISION - Motor Pool	\$1,121	\$1,089	\$1,089	\$1,089	\$0	0.00%
DENTAL/ VISION - Permits & Film	\$576	\$559	\$559	\$1,648	(\$1,089)	-194.83%
DENTAL/ VISION- Sportspark	\$2,273	\$2,389	\$2,389	\$2,207	\$182	7.62%
Total Dental/Vision	\$81,381	\$78,869	\$78,869	\$80,975	(\$2,106)	-2.67%
Term Life /LTD (8% Increase)						
TERM LIFE/LTD - Administrative Services	\$1,310	\$1,248	\$1,248	\$1,320	(\$72)	-5.77%
TERM LIFE/LTD- Executive	\$1,913	\$2,250	\$2,250	\$2,379	(\$129)	-5.73%
TERM LIFE/LTD- Finance	\$2,978	\$3,559	\$3,559	\$3,708	(\$149)	-4.19%
TERM LIFE/LTD- Human Resources	\$1,014	\$944	\$944	\$1,005	(\$61)	-6.46%
TERM LIFE/LTD- Information Technology	\$1,395	\$1,414	\$1,414	\$1,495	(\$81)	-5.73%
TERM LIFE/LTD- Legal	\$1,067	\$1,017	\$1,017	\$2,051	(\$1,034)	-101.67%
TERM LIFE/LTD- Community Relations	\$729	\$1,217	\$1,217	\$1,264	(\$47)	-3.86%

The Roosevelt Island Operating Corporation (RIOC)
 Budget Variance Report
 Approved Budget FY 2017

12/4/2015 12:56 PM

	Actual FY 2015	Projected FY 2016	Approved Budget FY 2016	Approved Budget FY 2017	Variance Favorable (Unfavorable)	Variance % Change
TERM LIFE/LTD - Engineering	\$1,689	\$2,466	\$2,466	\$2,427	\$39	1.58%
TERM LIFE/LTD- Public Safety	\$14,117	\$14,025	\$14,025	\$17,169	(\$3,144)	-22.42%
TERM LIFE/LTD - Grounds	\$459	\$438	\$438	\$462	(\$24)	-5.48%
TERM LIFE/LTD - Maintenance	\$312	\$362	\$362	\$449	(\$87)	-24.03%
TERM LIFE/LTD- Warehouse	\$945	\$1,105	\$1,105	\$432	\$673	60.90%
TERM LIFE/LTD - Bus Operations	\$1,364	\$1,299	\$1,299	\$1,710	(\$411)	-31.64%
TERM LIFE/LTD - Motor Pool	\$425	\$437	\$437	\$462	(\$25)	-5.72%
TERM LIFE/LTD - Permits & Film	\$435	\$414	\$414	\$768	(\$354)	-85.51%
TERM LIFE/LTD- Sportspark	\$1,084	\$993	\$993	\$1,091	(\$98)	-9.87%
Total Dental/Vision	\$31,235	\$33,188	\$33,188	\$38,192	(\$5,004)	-15.08%
Pension						
PENSION - Administrative Services	\$36,466	\$38,270	\$38,270	\$41,275	(\$3,005)	-7.85%
PENSION- Executive	\$73,502	\$112,115	\$112,115	\$132,919	(\$20,804)	-18.56%
PENSION- Finance	\$87,478	\$108,061	\$108,061	\$125,995	(\$17,934)	-16.60%
PENSION- Human Resources	\$28,072	\$34,014	\$34,014	\$36,381	(\$2,367)	-6.96%
PENSION- Information Technology	\$37,363	\$49,227	\$49,227	\$52,177	(\$2,950)	-5.99%
PENSION- Legal	\$34,804	\$39,621	\$39,621	\$57,043	(\$17,422)	-43.97%
PENSION- Community Relations	\$12,361	\$25,715	\$25,715	\$39,013	(\$13,298)	-51.71%
PENSION - Engineering	\$47,392	\$42,764	\$42,764	\$81,533	(\$38,769)	-90.66%
PENSION- Public Safety	\$121,189	\$115,610	\$115,610	\$169,840	(\$54,230)	-46.91%
PENSION- Grounds	\$64,183	\$76,812	\$76,812	\$77,419	(\$607)	-0.79%
PENSION - Maintenance	\$28,360	\$39,939	\$39,939	\$38,400	\$1,539	3.85%
PENSION- Warehouse	\$28,518	\$29,615	\$29,615	\$13,339	\$16,276	54.96%
PENSION - Bus Operations	\$104,002	\$106,656	\$106,656	\$148,106	(\$41,450)	-38.86%
PENSION - Motor Pool	\$31,500	\$28,171	\$28,171	\$29,588	(\$1,417)	-5.03%
PENSION - Permits & Film	\$12,275	\$12,620	\$12,620	\$25,014	(\$12,394)	-98.21%
PENSION- Sportspark	\$26,097	\$29,450	\$29,450	\$44,919	(\$15,469)	-52.53%
Total Pension	\$773,562	\$888,660	\$888,660	\$1,112,961	(\$224,301)	-25.24%
Other Employee Benefits						
FRINGE BENEFITS ANNUITY - Grounds	\$16,191	\$6,240	\$6,240	\$8,112	(\$1,872)	-30.00%
LEGAL SERVICES- Grounds	\$961	\$2,750	\$2,750	\$2,425	\$325	11.82%
LEGAL SERVICES - Maintenance	\$870	\$745	\$745	\$1,440	(\$695)	-93.29%
LEGAL SERVICES - Bus Operations	\$1,875	\$2,160	\$2,160	\$1,440	\$720	33.33%
LEGAL SERVICES - Motor Pool	\$540	\$540	\$540	\$540	\$0	0.00%
SCHOLARSHIP AND EDUCATION - Maintenance	\$855	\$596	\$596	\$1,440	(\$844)	-141.61%
SCHOLARSHIP AND EDUCATION - Bus Operations	\$1,890	\$2,160	\$2,160	\$1,440	\$720	33.33%
SCHOLARSHIP AND EDUCATION - Motor Pool	\$540	\$540	\$540	\$540	\$0	0.00%
SUPPLEMENTAL BENEFITS - Maintenance	\$3,705	\$3,227	\$3,227	\$6,240	(\$3,013)	-93.37%
SUPPLEMENTAL BENEFITS - Bus Operations	\$8,190	\$9,360	\$9,360	\$6,240	\$3,120	33.33%
SUPPLEMENTAL BENEFITS - Motor Pool	\$2,340	\$2,340	\$2,340	\$2,340	\$0	0.00%
Total Other Employee Benefits	\$37,958	\$30,658	\$30,658	\$32,197	(\$1,539)	-5.02%
COMPENSATED ABSCENCES						
	\$75,015					
Total Fringe Benefits	\$3,865,246	\$10,676,822	\$10,676,822	\$4,322,842	\$6,353,980	59.51%
Total Personal Services (PS)	\$10,928,951	\$18,335,402	\$18,335,402	\$12,537,900	\$5,797,502	31.62%
Other Than Personal Services (OTPS) :						
Insurance						
INSURANCE - General	\$1,410,348	\$1,581,000	\$1,581,000	\$1,640,000	(\$59,000)	-3.73%

The Roosevelt Island Operating Corporation (RIOC)
Budget Variance Report
Approved Budget FY 2017

12/4/2015 12:56 PM

	Actual FY 2015	Projected FY 2016	Approved Budget FY 2016	Approved Budget FY 2017	Variance Favorable (Unfavorable)	Variance % Change
INSURANCE - Tramway	\$169,884	\$150,000	\$150,000	\$175,000	(\$25,000)	-16.67%
Total Insurance	\$1,580,232	\$1,731,000	\$1,731,000	\$1,815,000	(\$84,000)	-4.85%
Professional Services						
PROFESSIONAL SERVICES - Administrative	\$13,665	\$0	\$0	\$0	\$0	
PROFESSIONAL SERVICES - Executive	\$0	\$5,000	\$5,000	\$3,000	\$2,000	40.00%
PROFESSIONAL SERVICES - Future Development	\$180	\$0	\$0	\$0	\$0	
PROFESSIONAL SERVICES - Finance	\$17,000	\$52,000	\$52,000	\$32,000	\$20,000	38.46%
PROFESSIONAL SERVICES ADP - Payroll	\$57,843	\$60,000	\$60,000	\$65,000	(\$5,000)	-8.33%
PROFESSIONAL SERVICES - Information Technology	\$17,378	\$29,500	\$29,500	\$20,000	\$9,500	32.20%
PROFESSIONAL SERVICES - Marketing/ Advertising/ PR	\$0	\$6,000	\$6,000	\$3,000	\$3,000	50.00%
PROFESSIONAL SERVICES - Community Relations	\$0	\$75,000	\$75,000	\$146,000	(\$71,000)	-94.67%
PROFESSIONAL SERVICES - Engineering	\$33,472	\$150,000	\$150,000	\$100,000	\$50,000	33.33%
PROFESSIONAL SERVICES - Public Safety	\$41,811	\$60,000	\$60,000	\$50,000	\$10,000	16.67%
PROFESSIONAL SERVICES - Island Operations	\$0	\$3,000	\$3,000	\$0	\$3,000	100.00%
PROFESSIONAL SERVICES - AVAC	\$0	\$5,000	\$5,000	\$1,500	\$3,500	70.00%
PROFESSIONAL SERVICES - Tramway	\$0	\$0	\$0	\$0	\$0	
PROFESSIONAL SERVICES - RI Locations Points	\$30,545	\$0	\$0	\$0	\$0	
PROFESSIONAL SERVICES - Sportspark	\$43,155	\$36,000	\$36,000	\$50,000	(\$14,000)	-38.89%
PROFESSIONAL SERVICES- PM Housing	\$0	\$368,529	\$368,529	\$0	\$368,529	100.00%
Total Professional Services	\$255,049	\$850,029	\$850,029	\$470,500	\$379,529	44.65%
Marketing / Advertising						
MARKETING/ ADVERTISING - Administrative	\$0	\$0	\$0	\$0	\$0	
MARKETING/ ADVERTISING - Community Relations	\$5,688	\$8,500	\$8,500	\$1,000	\$7,500	88.24%
MARKETING/ ADVERTISING - Sportspark	\$0	\$0	\$0	\$0	\$0	
Total Marketing / Advertising	\$5,688	\$8,500	\$8,500	\$1,000	\$7,500	88.24%
Management Fees						
MANAGEMENT FEES -Tramway	\$3,414,186	\$3,460,000	\$3,460,000	\$3,520,000	(\$60,000)	-1.73%
MANAGEMENT FEE - Motorgate	\$706,770	\$660,000	\$660,000	\$700,000	(\$40,000)	-6.06%
FRANCHISE FEE - Tramway	\$25,330	\$25,000	\$25,000	\$30,000	(\$5,000)	-20.00%
Total Management Fees	\$4,146,286	\$4,145,000	\$4,145,000	\$4,250,000	(\$105,000)	-2.53%
Legal Services						
LEGAL SERVICES- Legal	\$32,333	\$50,000	\$50,000	\$50,000	\$0	0.00%
LEGAL SERVICES - Human Resources	\$93,897	\$68,000	\$68,000	\$68,000	\$0	0.00%
LEGAL SERVICES - PM Commercial	\$6,017	\$25,000	\$25,000	\$25,000	\$0	0.00%
LEGAL SERVICES - PM Housing	\$174,406	\$75,000	\$75,000	\$75,000	\$0	0.00%
LEGAL SERVICES - Development, Future	\$3,880	\$25,000	\$25,000	\$25,000	\$0	0.00%
LEGAL SERVICES - Future PM Housing	\$0	\$150,000	\$150,000	\$150,000	\$0	0.00%
Total Legal Services	\$310,533	\$393,000	\$393,000	\$393,000	\$0	0.00%
Telecommunications						
TELEPHONE	\$56,521	\$60,000	\$60,000	\$60,000	\$0	0.00%
TELEPHONE LONG DISTANCE	\$925	\$1,200	\$1,200	\$1,200	\$0	0.00%
TELEPHONE- CELL	\$23,099	\$28,000	\$28,000	\$28,000	\$0	0.00%
MAINTENANCE- INTERNAL TELEPHONE SYSTEM HARDWARE	\$5,755	\$6,100	\$6,100	\$6,100	\$0	0.00%
INTERNET SERVICE PROVIDER- DATA LINE	\$21,640	\$25,000	\$25,000	\$35,000	(\$10,000)	-40.00%
WEB SITE HOSTING	\$175	\$7,000	\$7,000	\$10,000	(\$3,000)	-42.86%
Total Telecommunications	\$108,115	\$127,300	\$127,300	\$140,300	(\$13,000)	-10.21%

The Roosevelt Island Operating Corporation (RIOC)
 Budget Variance Report
 Approved Budget FY 2017

12/4/2015 12:56 PM

	Actual FY 2015	Projected FY 2016	Approved Budget FY 2016	Approved Budget FY 2017	Variance Favorable (Unfavorable)	Variance % Change
Commercial Space Rent						
Commercial Space rent - Engineering	\$8,000	\$6,000	\$6,000	\$5,000	\$1,000	16.67%
COMMERCIAL SPACE RENT - ISLAND HOUSE	\$155,984	\$82,000	\$82,000	\$160,000	(\$78,000)	-95.12%
COMMERCIAL SPACE RENT - WESTVIEW	\$0	\$42,000	\$42,000	\$42,000	\$0	0.00%
Total Commercial Space Rent	\$163,984	\$130,000	\$130,000	\$207,000	(\$77,000)	-59.23%
Repairs & Maintenance						
REPAIRS & MAINT PARKING METERS - PM Housing	\$0	\$7,000	\$7,000	\$2,000	\$5,000	71.43%
REPAIRS & MAINT POTHOLES / LINE STRIPING- RI Locations Points	\$44,907	\$230,000	\$230,000	\$150,000	\$80,000	34.78%
REPAIRS & MAINT SEWERS - Maintenance	\$0	\$3,000	\$3,000	\$0	\$3,000	100.00%
REPAIRS & MAINT SEWERS - Bus Operations	\$2,515	\$0	\$0	\$3,000	(\$3,000)	
REPAIRS & MAINT SEWERS - Tramway	\$23,328	\$6,000	\$6,000	\$6,000	\$0	0.00%
REPAIRS & MAINT SEWERS - RI Locations Points	\$0	\$10,000	\$10,000	\$0	\$10,000	100.00%
REPAIR & MAINT ISLAND FIX - Maintenance	\$11,879	\$32,000	\$32,000	\$13,000	\$19,000	59.38%
REPAIR & MAINT ISLAND FIX - Motorgate	\$1,154	\$0	\$0	\$0	\$0	
REPAIRS & MAINT BUILDING- Administrative	\$0	\$5,000	\$5,000	\$1,000	\$4,000	80.00%
REPAIRS & MAINT BUILDING- Public Safety	\$13	\$4,000	\$4,000	\$2,000	\$2,000	50.00%
REPAIRS & MAINT BUILDING - Island Operations	\$425	\$5,000	\$5,000	\$1,000	\$4,000	80.00%
REPAIRS & MAINT BUILDING - Maintenance	\$894	\$5,000	\$5,000	\$2,000	\$3,000	60.00%
REPAIRS & MAINT BUILDING- Bus Operations	\$0	\$8,000	\$8,000	\$0	\$8,000	100.00%
REPAIRS & MAINT BUILDING- AVAC	\$0	\$5,000	\$5,000	\$2,500	\$2,500	50.00%
REPAIRS & MAINT BUILDING - Tramway	\$1,203	\$15,000	\$15,000	\$3,000	\$12,000	80.00%
REPAIRS & MAINT BUILDING - RI Locations Points	\$8,020	\$15,000	\$15,000	\$8,000	\$7,000	46.67%
REPAIRS & MAINT BUILDING - Sportspark	\$10,180	\$7,000	\$7,000	\$10,000	(\$3,000)	-42.86%
REPAIRS & MAINT BUILDING - Motorgate	\$0	\$6,000	\$6,000	\$2,000	\$4,000	66.67%
REPAIRS & MAINT ELEVATORS - Engineering	\$128,634	\$68,500	\$68,500	\$140,000	(\$71,500)	-104.38%
REPAIRS & MAINT OTHER - Administrative	\$0	\$4,000	\$4,000	\$1,000	\$3,000	75.00%
REPAIRS & MAINT OTHER - Maintenance	-\$302	\$6,000	\$6,000	\$2,000	\$4,000	66.67%
REPAIRS & MAINT OTHER - Bus Operations	\$0	\$3,000	\$3,000	\$1,000	\$2,000	66.67%
REPAIRS & MAINT OTHER - RI Locations Points	\$1,209	\$19,000	\$19,000	\$5,000	\$14,000	73.68%
REPAIRS & MAINT OTHER- Sportspark	\$2,736	\$6,000	\$6,000	\$3,000	\$3,000	50.00%
Total Repairs & Maintenance	\$236,795	\$469,500	\$469,500	\$357,500	\$112,000	23.86%
Repairs & Maintenance Equipment						
REPAIRS & MAINT EQUIP - Administrative	\$435	\$2,000	\$2,000	\$1,000	\$1,000	50.00%
REPAIRS & MAINT EQUIP - IT	\$1,985	\$0	\$0	\$0	\$0	
REPAIRS & MAINT EQUIP - Public Safety	\$3,288	\$2,500	\$2,500	\$3,500	(\$1,000)	-40.00%
REPAIRS & MAINT EQUIP - Grounds	\$3,227	\$8,000	\$8,000	\$5,000	\$3,000	37.50%
REPAIRS & MAINT EQUIPMENT - Maintenance	\$8,086	\$2,000	\$2,000	\$2,000	\$0	0.00%
REPAIRS & MAINT EQUIP - Bus Operations	\$2,442	\$7,500	\$7,500	\$5,000	\$2,500	33.33%
REPAIRS & MAINT EQUIPMENT - Motor Pool	\$1,181	\$0	\$0	\$2,000	(\$2,000)	
REPAIRS & MAINT EQUIPMENT - AVAC	\$7,368	\$30,000	\$30,000	\$10,000	\$20,000	66.67%
REPAIRS & MAINT EQUIPMENT - Tramway	\$0	\$5,000	\$5,000	\$2,500	\$2,500	50.00%
Total Repairs & Maintenance Equipment	\$28,012	\$57,000	\$57,000	\$31,000	\$26,000	45.61%
Other Repairs & Maintenance						
TREES, SHRUBS & SOD- Grounds	\$53,100	\$90,000	\$90,000	\$90,000	\$0	0.00%
Total Other Repairs & Maintenance	\$53,100	\$90,000	\$90,000	\$90,000	\$0	0.00%
Vehicles Gas						
VEHICLES GAS - Administrative Services	\$3,590	\$6,000	\$6,000	\$6,000	\$0	0.00%
VEHICLES GAS - Public Safety	\$12,615	\$20,000	\$20,000	\$20,000	\$0	0.00%

The Roosevelt Island Operating Corporation (RIOC)
 Budget Variance Report
 Approved Budget FY 2017

12/4/2015 12:56 PM

	Actual FY 2015	Projected FY 2016	Approved Budget FY 2016	Approved Budget FY 2017	Variance Favorable (Unfavorable)	Variance % Change
VEHICLES GAS - Grounds	\$13,026	\$16,000	\$16,000	\$15,000	\$1,000	6.25%
VEHICLES GAS - Maintenance	\$6,609	\$6,000	\$6,000	\$7,000	(\$1,000)	-16.67%
VEHICLES GAS - Warehouse	\$2,723	\$1,000	\$1,000	\$3,000	(\$2,000)	-200.00%
VEHICLES GAS - Bus Operations	\$136,787	\$160,000	\$160,000	\$160,000	\$0	0.00%
VEHICLES GAS - Sportspark	\$342	\$1,000	\$1,000	\$1,000	\$0	0.00%
Total Vehicles Gas	\$175,692	\$210,000	\$210,000	\$212,000	(\$2,000)	-0.95%
Vehicles Repair & Maintenance						
VEHICLE REPAIRS & MAINT - Administrative	\$5,048	\$3,000	\$3,000	\$3,000	\$0	0.00%
VEHICLE REPAIRS & MAINT - Administrative Services	\$1,698	\$0	\$0	\$0	\$0	
VEHICLE REPAIR & MAINT- Public Safety	\$9,213	\$8,000	\$8,000	\$6,000	\$2,000	25.00%
VEHICLE REPAIRS & MAINT - Island Operations	\$0	\$1,000	\$1,000	\$1,000	\$0	0.00%
VEHICLE REPAIR & MAINT- Grounds	\$3,368	\$6,000	\$6,000	\$5,000	\$1,000	16.67%
VEHICLE REPAIRS & MAINT. - Maintenance	\$219	\$6,000	\$6,000	\$2,500	\$3,500	58.33%
VEHICLE REPAIRS & MAINT - Warehouse	\$265	\$1,000	\$1,000	\$1,000	\$0	0.00%
VEHICLE REPAIR & MAINT- Bus Operations	\$42,015	\$69,000	\$69,000	\$70,000	(\$1,000)	-1.45%
VEHICLE REPAIRS & MAINT - Motor Pool	\$24,188	\$16,000	\$16,000	\$25,000	(\$9,000)	-56.25%
VEHICLE REPAIRS & MAINT - Sportspark	\$216	\$1,000	\$1,000	\$1,000	\$0	0.00%
Total Vehicles Repair & Maintenance	\$86,230	\$111,000	\$111,000	\$114,500	(\$3,500)	-3.15%
Vehicles Parts						
VEHICLES PARTS - Administrative Services	\$0	\$0	\$0	\$0	\$0	
VEHICLES PARTS - Public Safety	\$2,500	\$6,000	\$6,000	\$3,000	\$3,000	50.00%
VEHICLES PARTS - Grounds	\$3,221	\$3,000	\$3,000	\$4,000	(\$1,000)	-33.33%
VEHICLES PARTS - Maintenance	\$80	\$1,000	\$1,000	\$1,000	\$0	0.00%
VEHICLES PARTS - Warehouse	\$0	\$1,000	\$1,000	\$1,000	\$0	0.00%
VEHICLES PARTS - Bus Operations	\$15,952	\$60,000	\$60,000	\$25,000	\$35,000	58.33%
VEHICLES PARTS - Motor Pool	\$5,091	\$6,000	\$6,000	\$6,000	\$0	0.00%
VEHICLES PARTS - Sportspark	\$0	\$1,000	\$1,000	\$1,000	\$0	0.00%
Total Vehicles Parts	\$26,844	\$78,000	\$78,000	\$41,000	\$37,000	47.44%
Equipment Lease						
LEASED EQUIPMENT - Other	\$0	\$0	\$0	\$0	\$0	
LEASED EQUIPMENT - Administrative Services	\$0	\$1,000	\$1,000	\$1,000	\$0	0.00%
LEASED EQUIPMENT - Grounds	\$2,550	\$5,000	\$5,000	\$3,000	\$2,000	40.00%
LEASED EQUIP- Maintenance	\$2,469	\$7,000	\$7,000	\$3,000	\$4,000	57.14%
LEASED EQUIPMENT - Warehouse	\$69	\$1,000	\$1,000	\$1,000	\$0	0.00%
LEASED EQUIP-Bus Operations	\$1,029	\$4,000	\$4,000	\$2,000	\$2,000	50.00%
LEASED EQUIP-AVAC	\$34,650	\$0	\$0	\$0	\$0	
LEASED EQUIPMENT - Tramway	\$7,283	\$0	\$0	\$3,000	(\$3,000)	
LEASED EQUIPMENT - Sportspark	\$587	\$2,000	\$2,000	\$1,000	\$1,000	50.00%
Total Equipment Lease	\$48,637	\$20,000	\$20,000	\$14,000	\$6,000	30.00%
Office Equipment Purchase						
OFFICE EQUIP PURCHASE - Administrative	\$634	\$2,000	\$2,000	\$2,000	\$0	0.00%
OFFICE EQUIP PURCHASE - Administrative Services	\$0	\$0	\$0	\$0	\$0	
OFFICE EQUIP PURCH - Executive	\$277	\$0	\$0	\$0	\$0	
OFFICE EQUIP PURCH - Information Technology	\$2,255	\$3,500	\$3,500	\$3,500	\$0	0.00%
OFFICE EQUIP PURCH - Engineering	\$0	\$1,000	\$1,000	\$1,000	\$0	0.00%
OFFICE EQUIP PURCH - Public Safety	\$2,145	\$2,000	\$2,000	\$2,000	\$0	0.00%
OFFICE EQUIP PURCHASE - Warehouse	\$683	\$1,000	\$1,000	\$1,000	\$0	0.00%
OFFICE EQUIP PURCHASE - Motor Pool	\$0	\$1,000	\$1,000	\$1,000	\$0	0.00%
OFFICE EQUIP PURCHASE - AVAC	\$144	\$0	\$0	\$0	\$0	
OFFICE EQUIP PURCHASE - Sportspark	\$0	\$1,000	\$1,000	\$1,000	\$0	0.00%

The Roosevelt Island Operating Corporation (RIOC)
 Budget Variance Report
 Approved Budget FY 2017

12/4/2015 12:56 PM

	Actual FY 2015	Projected FY 2016	Approved Budget FY 2016	Approved Budget FY 2017	Variance Favorable (Unfavorable)	Variance % Change
Total Office Equipment Purchase	\$6,138	\$11,500	\$11,500	\$11,500	\$0	0.00%
Equipment Purchases						
EQUIPMENT PURCHASE - Administrative	\$4,500	\$0	\$0	\$0	\$0	
EQUIPMENT PURCHASE - Administrative Services	\$0	\$2,000	\$2,000	\$2,000	\$0	0.00%
EQUIPMENT PURCHASE - IT	\$345	\$0	\$0	\$0	\$0	
EQUIPMENT PURCHASE - Community Relations	\$2,808	\$0	\$0	\$1,000	(\$1,000)	
EQUIPMENT PURCHASE - Public Safety	\$0	\$15,000	\$15,000	\$5,000	\$10,000	66.67%
EQUIPMENT PURCHASE - Grounds	\$318	\$3,000	\$3,000	\$1,000	\$2,000	66.67%
EQUIPMENT PURCHASE - Maintenance	\$9,723	\$4,000	\$4,000	\$4,000	\$0	0.00%
EQUIPMENT PURCHASE - Warehouse	\$595	\$3,000	\$3,000	\$1,500	\$1,500	50.00%
EQUIPMENT PURCHASE- Bus Operations	\$1,200	\$6,000	\$6,000	\$4,000	\$2,000	33.33%
EQUIPMENT PURCHASE - Motor Pool	\$0	\$6,000	\$6,000	\$3,000	\$3,000	50.00%
EQUIPMENT PURCHASE - AVAC	\$1,144	\$0	\$0	\$0	\$0	
EQUIPMENT PURCHASE - Tramway	\$0	\$6,000	\$6,000	\$3,000	\$3,000	50.00%
EQUIPMENT PURCHASE - Sportspark	\$6,033	\$7,000	\$7,000	\$7,000	\$0	0.00%
Total Equipment Purchases	\$26,666	\$52,000	\$52,000	\$31,500	\$20,500	39.42%
Other Equipment Purchases						
COMPUTER PURCHASE SOFTWARE	\$8,691	\$6,000	\$6,000	\$2,000	\$4,000	66.67%
COMPUTER PURCHASES	\$1,796	\$6,000	\$6,000	\$2,000	\$4,000	66.67%
Total Other Equipment Purchases	\$10,487	\$12,000	\$12,000	\$4,000	\$8,000	66.67%
Exterminator						
EXTERMINATOR - Admin	\$374	\$3,000	\$3,000	\$3,000	\$0	0.00%
EXTERMINATOR - Public Safety	\$374	\$3,000	\$3,000	\$3,000	\$0	0.00%
EXTERMINATOR - Grounds	\$0	\$3,000	\$3,000	\$3,000	\$0	0.00%
EXTERMINATOR - Warehouse	\$374	\$3,000	\$3,000	\$3,000	\$0	0.00%
EXTERMINATOR - Bus Operations	\$374	\$3,000	\$3,000	\$3,000	\$0	0.00%
EXTERMINATOR - Motor Pool	\$0	\$3,000	\$3,000	\$3,000	\$0	0.00%
EXTERMINATOR - Tramway	\$0	\$3,000	\$3,000	\$3,000	\$0	0.00%
EXTERMINATOR - Sportspark	\$374	\$3,000	\$3,000	\$3,000	\$0	0.00%
Total Exterminator	\$1,870	\$24,000	\$24,000	\$24,000	\$0	0.00%
Uniforms						
UNIFORMS - Administrative	\$2,274	\$3,500	\$3,500	\$3,500	\$0	0.00%
UNIFORMS - Public Safety	\$40,535	\$26,100	\$26,100	\$26,000	\$100	0.38%
UNIFORMS - Island Operations	\$0	\$2,000	\$2,000	\$0	\$2,000	100.00%
UNIFORMS - Grounds	\$1,067	\$5,000	\$5,000	\$2,500	\$2,500	50.00%
UNIFORMS - Maintenance	\$1,625	\$2,000	\$2,000	\$2,000	\$0	0.00%
UNIFORMS - Warehouse	\$0	\$1,200	\$1,200	\$1,200	\$0	0.00%
UNIFORMS - Bus Operations	\$1,616	\$5,400	\$5,400	\$3,500	\$1,900	35.19%
UNIFORMS - Motor Pool	\$52	\$2,000	\$2,000	\$1,000	\$1,000	50.00%
UNIFORMS - Sportspark	\$338	\$2,000	\$2,000	\$1,000	\$1,000	50.00%
UNIFORMS CLEANING - Administrative	\$79	\$0	\$0	\$0	\$0	
UNIFORMS CLEANING- Public Safety	\$6,820	\$12,000	\$12,000	\$7,000	\$5,000	41.67%
UNIFORMS CLEANING - Grounds	\$4,972	\$6,000	\$6,000	\$6,000	\$0	0.00%
UNIFORMS CLEANING - Maintenance	\$1,586	\$1,500	\$1,500	\$1,600	(\$100)	-6.67%
UNIFORMS CLEANING - Warehouse	\$581	\$1,000	\$1,000	\$1,000	\$0	0.00%
UNIFORMS CLEANING - Bus Operations	\$1,194	\$3,600	\$3,600	\$2,500	\$1,100	30.56%
UNIFORMS CLEANING - Motor Pool	\$495	\$1,200	\$1,200	\$500	\$700	58.33%
UNIFORMS CLEANING - Sportspark	\$88	\$1,200	\$1,200	\$500	\$700	58.33%
Total Uniforms	\$63,322	\$75,700	\$75,700	\$59,800	\$15,900	21.00%

The Roosevelt Island Operating Corporation (RIOC)
 Budget Variance Report
 Approved Budget FY 2017

12/4/2015 12:56 PM

	Actual FY 2015	Projected FY 2016	Approved Budget FY 2016	Approved Budget FY 2017	Variance Favorable (Unfavorable)	Variance % Change
Light, Power, Heat						
LIGHT, POWER, HEAT - Admin	\$33,549	\$48,000	\$48,000	\$40,000	\$8,000	16.67%
LIGHT, POWER, HEAT - Public Safety	\$35,013	\$48,000	\$48,000	\$43,000	\$5,000	10.42%
LIGHT, POWER, HEAT - Bus Operations	\$28,971	\$150,000	\$150,000	\$50,000	\$100,000	66.67%
LIGHT, POWER, HEAT - AVAC	\$52,836	\$50,000	\$50,000	\$30,000	\$20,000	40.00%
LIGHT, POWER, HEAT - Tramway	\$184,326	\$183,600	\$183,600	\$185,000	(\$1,400)	-0.76%
LIGHT, POWER, HEAT - RI Locations Points	\$157,188	\$180,000	\$180,000	\$160,000	\$20,000	11.11%
LIGHT, POWER, HEAT - Sportspark	\$202,764	\$170,000	\$170,000	\$205,000	(\$35,000)	-20.59%
LIGHT, POWER, HEAT - Motorgate	\$49,205	\$66,000	\$66,000	\$50,000	\$16,000	24.24%
Total Light, Power, Heat	\$743,852	\$895,600	\$895,600	\$763,000	\$132,600	14.81%
Water & Sewer						
WATER & SEWER - Island Operations	\$114	\$6,000	\$6,000	\$1,000	\$5,000	83.33%
WATER & SEWER - Maintenance	\$1,700	\$4,000	\$4,000	\$2,000	\$2,000	50.00%
WATER & SEWER - Bus Operations	\$9,899	\$0	\$0	\$10,000	(\$10,000)	
WATER & SEWER - Tramway	\$3,865	\$3,600	\$3,600	\$4,000	(\$400)	-11.11%
WATER & SEWER - Sportspark	\$26,403	\$30,000	\$30,000	\$30,000	\$0	0.00%
Total Water & Sewer	\$41,981	\$43,600	\$43,600	\$47,000	(\$3,400)	-7.80%
Office Supplies						
OFFICE SUPPLIES - Administrative	\$9,783	\$8,000	\$8,000	\$10,000	(\$2,000)	-25.00%
OFFICE SUPPLIES - Information Technology	\$116	\$3,500	\$3,500	\$1,000	\$2,500	71.43%
OFFICE SUPPLIES - Legal	\$0	\$600	\$600	\$600	\$0	0.00%
OFFICE SUPPLIES - Community Relations	\$0	\$600	\$600	\$600	\$0	0.00%
OFFICE SUPPLIES - Engineering	\$1,867	\$300	\$300	\$300	\$0	0.00%
OFFICE SUPPLIES - Public Safety	\$2,442	\$6,000	\$6,000	\$3,000	\$3,000	50.00%
OFFICE SUPPLIES - Warehouse	\$0	\$500	\$500	\$500	\$0	0.00%
OFFICE SUPPLIES - Bus Operations	\$0	\$300	\$300	\$300	\$0	0.00%
OFFICE SUPPLIES - Sportspark	\$560	\$500	\$500	\$500	\$0	0.00%
Total Office Supplies	\$14,768	\$20,300	\$20,300	\$16,800	\$3,500	17.24%
Parts & Supplies						
PARTS & SUPPLIES - Administrative	\$125	\$2,600	\$2,600	\$1,600	\$1,000	38.46%
PARTS & SUPPLIES - Information Technology	\$1,800	\$4,400	\$4,400	\$2,000	\$2,400	54.55%
PARTS & SUPPLIES - Access Control	\$1,951	\$7,500	\$7,500	\$2,500	\$5,000	66.67%
PARTS & SUPPLIES - Community Relations	\$1,893	\$2,000	\$2,000	\$2,000	\$0	0.00%
PARTS & SUPPLY - Engineering	\$14	\$1,500	\$1,500	\$300	\$1,200	80.00%
PARTS & SUPPLIES - Public Safety	\$7,142	\$3,000	\$3,000	\$5,000	(\$2,000)	-66.67%
PARTS & SUPPLIES - Island Operations	\$4,780	\$6,000	\$6,000	\$7,000	(\$1,000)	-16.67%
PARTS & SUPPLIES - Grounds	\$45,516	\$53,000	\$53,000	\$50,000	\$3,000	5.66%
PARTS & SUPPLIES - Maintenance	\$52,097	\$38,000	\$38,000	\$55,000	(\$17,000)	-44.74%
PARTS & SUPPLIES - Warehouse	\$43,730	\$45,000	\$45,000	\$45,000	\$0	0.00%
PARTS & SUPPLIES - Bus Operations	\$11,635	\$8,900	\$8,900	\$20,000	(\$11,100)	-124.72%
PARTS & SUPPLIES - Motor Pool	\$909	\$3,500	\$3,500	\$2,000	\$1,500	42.86%
PARTS & SUPPLIES - AVAC	\$15,334	\$36,000	\$36,000	\$20,000	\$16,000	44.44%
PARTS & SUPPLIES - Tramway	\$3,425	\$500	\$500	\$3,500	(\$3,000)	-600.00%
PARTS & SUPPLIES - RI Locations Points	\$2,325	\$6,000	\$6,000	\$3,000	\$3,000	50.00%
PARTS & SUPPLIES - Sportspark	\$38,349	\$24,000	\$24,000	\$40,000	(\$16,000)	-66.67%
PARTS & SUPPLY - Motorgate	\$183	\$6,000	\$6,000	\$1,000	\$5,000	83.33%
Total Parts & Supplies	\$231,208	\$247,900	\$247,900	\$259,900	(\$12,000)	-4.84%
Service Maintenance Agreement						
SERVICE MAINTENANCE AGREE - General	\$43,235	\$1,500	\$1,500	\$1,600	(\$100)	-6.67%
SERVICE MAINTENANCE AGREE - Finance	\$0	\$0	\$0	\$0	\$0	

The Roosevelt Island Operating Corporation (RIOC)
 Budget Variance Report
 Approved Budget FY 2017

12/4/2015 12:56 PM

	Actual FY 2015	Projected FY 2016	Approved Budget FY 2016	Approved Budget FY 2017	Variance Favorable (Unfavorable)	Variance % Change
SERVICE MAINTENANCE AGREEMENT- IT	\$0	\$89,450	\$89,450	\$102,000	(\$12,550)	-14.03%
SERVICE MAINTENANCE AGREE - Access Control	-\$21	\$12,000	\$12,000	\$0	\$12,000	100.00%
SERVICE MAINTENANCE AGREE - Community Relations	\$0	\$0	\$0	\$0	\$0	
SERVICE MAINTENANCE AGREE - Engineering	\$357	\$5,000	\$5,000	\$1,000	\$4,000	80.00%
SERVICE MAINTENANCE AGREE - Public Safety	\$828	\$7,000	\$7,000	\$2,000	\$5,000	71.43%
SERVICE MAINTENANCE AGREE - Bus Operations	\$7,892	\$8,000	\$8,000	\$8,000	\$0	0.00%
SERVICE MAINTENANCE AGREE - AVAC	\$366	\$1,000	\$1,000	\$1,000	\$0	0.00%
SERVICE MAINTENANCE AGREE - Tramway	\$0	\$2,000	\$2,000	\$4,000	(\$2,000)	-100.00%
SERVICE MAINTENANCE AGREE - RI Locations	\$3,223	\$2,000	\$2,000	\$2,000	\$0	0.00%
SERVICE MAINTENANCE AGREE - Sportspark	\$5,903	\$3,000	\$3,000	\$6,000	(\$3,000)	-100.00%
Total Service Maintenance Agreement	\$61,783	\$130,950	\$130,950	\$127,600	\$3,350	2.56%
Employee Travel & Meal						
EMPL TRV & MEAL- Administrative	\$2,485	\$0	\$0	\$0	\$0	
EMPL TRV & MEAL- Executive	\$120	\$1,000	\$1,000	\$500	\$500	50.00%
EMPL TRV & MEAL- Finance	\$10	\$600	\$600	\$600	\$0	0.00%
EMPL TRV & MEAL- Human Resources	\$0	\$300	\$300	\$300	\$0	0.00%
EMPL TRV & MEAL- Information Technology	\$0	\$1,000	\$1,000	\$1,000	\$0	0.00%
EMPL TRV & MEAL- Legal	\$8	\$1,000	\$1,000	\$1,000	\$0	0.00%
EMPL TRV & MEAL- Community Relation	\$0	\$800	\$800	\$800	\$0	0.00%
EMPL TRV & MEAL- Operations	\$0	\$0	\$0	\$0	\$0	
EMPL TRV & MEAL- Engineering	\$0	\$0	\$0	\$0	\$0	
EMPL TRV & MEAL- Public Safety	\$104	\$600	\$600	\$600	\$0	0.00%
EMPL TRV & MEAL- Grounds	\$389	\$0	\$0	\$600	(\$600)	
EMPL TRV & MEAL- Bus Operations	\$125	\$600	\$600	\$600	\$0	0.00%
Total Employee Travel & Meal	\$3,241	\$5,900	\$5,900	\$6,000	(\$100)	-1.69%
Employee Training						
EMPLOYEE TRAINING - Administrative	\$125	\$0	\$0	\$0	\$0	
EMPLOYEE TRAINING - Human Resources	\$14,664	\$91,400	\$91,400	\$50,000	\$41,400	45.30%
Total Employee Training	\$14,789	\$91,400	\$91,400	\$50,000	\$41,400	45.30%
Shipping						
POSTAGE - Administrative	\$5,881	\$6,600	\$6,600	\$6,000	\$600	9.09%
POSTAGE - Public Safety	\$32	\$0	\$0	\$100	(\$100)	
SHIPPING - Administrative Services	\$80	\$0	\$0	\$500	(\$500)	
SHIPPING - IT	\$69	\$100	\$100	\$100	\$0	0.00%
SHIPPING - Community Relations	\$195	\$0	\$0	\$200	(\$200)	
SHIPPING - Engineering	\$0	\$100	\$100	\$100	\$0	0.00%
SHIPPING - Public Safety	\$691	\$600	\$600	\$700	(\$100)	-16.67%
SHIPPING - Grounds	\$128	\$250	\$250	\$250	\$0	0.00%
SHIPPING - Maintenance	\$53	\$0	\$0	\$100	(\$100)	
SHIPPING - Warehouse	\$3,306	\$600	\$600	\$3,500	(\$2,900)	-483.33%
SHIPPING - Bus Operations	\$993	\$2,000	\$2,000	\$2,000	\$0	0.00%
SHIPPING - Motor Pool	\$218	\$500	\$500	\$500	\$0	0.00%
SHIPPING - AVAC	\$442	\$3,000	\$3,000	\$1,000	\$2,000	66.67%
SHIPPING - Sportspark	\$1,129	\$1,000	\$1,000	\$1,500	(\$500)	-50.00%
UPS SHIPPING - Administrative	\$1,344	\$1,000	\$1,000	\$1,000	\$0	0.00%
UPS SHIPPING - IT	\$81	\$500	\$500	\$350	\$150	30.00%
Total Shipping	\$14,642	\$16,250	\$16,250	\$17,900	(\$1,650)	-10.15%
Subscriptions						
SUBSCRIPTIONS - Administrative	\$2,069	\$0	\$0	\$2,100	(\$2,100)	
SUBSCRIPTIONS - Legal	\$10,811	\$12,000	\$12,000	\$12,000	\$0	0.00%

The Roosevelt Island Operating Corporation (RIOC)
 Budget Variance Report
 Approved Budget FY 2017

12/4/2015 12:56 PM

	Actual FY 2015	Projected FY 2016	Approved Budget FY 2016	Approved Budget FY 2017	Variance Favorable (Unfavorable)	Variance % Change
SUBSCRIPTIONS - Public Safety	\$0	\$600	\$600	\$600	\$0	0.00%
Total Subscriptions	\$12,880	\$12,600	\$12,600	\$14,700	(\$2,100)	-16.67%
Other Expenses						
BANK CHARGES - General	\$20,342	\$20,400	\$20,400	\$30,000	(\$9,600)	-47.06%
MISCELLANEOUS - Administrative	\$1,855	\$4,000	\$4,000	\$2,000	\$2,000	50.00%
MISCELLANEOUS - IT	\$0	\$100	\$100	\$100	\$0	0.00%
MISCELLANEOUS - Public Safety	\$600	\$4,000	\$4,000	\$1,000	\$3,000	75.00%
MISCELLANEOUS - Grounds	\$0	\$2,000	\$2,000	\$1,000	\$1,000	50.00%
MISCELLANEOUS - Bus Operations	\$75	\$1,000	\$1,000	\$1,000	\$0	0.00%
MISCELLANEOUS - Sportspark	\$0	\$100	\$100	\$100	\$0	0.00%
MTA METRO CARD PURCHASE- HR	\$18,095	\$18,900	\$18,900	\$18,900	\$0	0.00%
PUBLIC PURPOSE GRANTS	\$275,500	\$300,000	\$300,000	\$300,000	\$0	0.00%
Total Other Expenses	\$316,467	\$350,500	\$350,500	\$354,100	(\$3,600)	-1.03%
Island Events - Community Relations						
ISLAND EVENTS - Community Relations	\$58,550	\$73,000	\$73,000	\$75,500	(\$2,500)	-3.42%
ISLAND EVENTS - Public Safety	\$519	\$5,000	\$5,000	\$2,500	\$2,500	50.00%
Total Island Events - Community Relations	\$59,069	\$78,000	\$78,000	\$78,000	\$0	0.00%
Depreciation						
Total Other Than Personal Services (OTPS) Before Depreciation	\$8,848,360	\$10,488,529	\$10,488,529	\$10,002,600	\$485,929	4.63%
Total Expenses	\$19,777,311	\$28,823,931	\$28,823,931	\$22,540,500	\$6,283,431	21.80%
	\$19,433,328	(\$3,458,931)	(\$3,458,931)	\$3,442,500	(\$6,901,431)	199.52%
Depreciation Expenses						
DEPRECN EXPENSE OFFICE FURNITURE, FIXTURES, EQUIPMENT	\$15,746	\$16,000	\$16,000	\$16,480	(\$480)	-3.00%
DEPRCN EXPENSES BUILDINGS	\$601,698	\$729,000	\$729,000	\$750,870	(\$21,870)	-3.00%
DEPRCN EXPENSES BUILDINGS IMPROVEMENTS	\$727,415	\$719,000	\$719,000	\$740,570	(\$21,570)	-3.00%
DEPRECN EXPENSES INFRASTRUCTURE	\$1,196,390	\$1,261,000	\$1,261,000	\$1,298,830	(\$37,830)	-3.00%
DEPRECN EXPENSES SEAWALL	\$55,680	\$58,000	\$58,000	\$59,740	(\$1,740)	-3.00%
DEPRECN EXPENSE VEHICLES	\$58,250	\$63,000	\$63,000	\$64,890	(\$1,890)	-3.00%
DEPRECN EXPENSE BUSES	\$377,745	\$397,000	\$397,000	\$408,910	(\$11,910)	-3.00%
DEPRECN EXPENSE LEASEHOULD IMPROVEMENT	\$6,219	\$5,000	\$5,000	\$5,150	(\$150)	-3.00%
DEPRECN EXPENSE LANDMARKS	\$311,876	\$327,000	\$327,000	\$336,810	(\$9,810)	-3.00%
DEPRECN EXPENSE EQUIPMENT	\$167,613	\$187,000	\$187,000	\$192,610	(\$5,610)	-3.00%
Total Depreciation Expenses	\$3,518,632	\$3,762,000	\$3,762,000	\$3,874,860	(\$112,860)	-3.00%
	\$15,914,696	(\$7,220,931)	(\$7,220,931)	(\$432,360)	\$6,788,572	94.01%

Roosevelt Island Operating Corp
 Approved Budget FY16-17
 Analysis of Extra Ordinary Items

12/4/2015 12:54 PM

	Actual 2015	Projected Actual Budget 2016	Approved Budget 2016	Approved Budget 2017	Variance Favorable (Unfavorable)	Variance % Change	Notes
Extra Ordinary Expenses							
- Insurance	\$225,000	\$225,000	\$225,000	\$225,000	\$0		
- Contractual Real Estate		\$518,529	\$518,529	\$150,000	\$368,529		
- Offset of Community Commercial Space		\$124,000	\$124,000	\$202,000	(\$78,000)		
- Heating		\$84,000	\$84,000	\$65,000	\$19,000		
- Capitalized Cost	\$993,724	\$1,530,467	\$1,530,467	\$1,484,697	\$45,771		
- Other Post Employment Benefit		\$6,636,223	\$6,636,223	\$197,575	\$6,438,648		
- Grant and Community Support	\$334,569	\$378,000	\$378,000	\$503,000	(\$125,000)		
Extra Ordinary Expenses	\$1,553,293	\$9,496,219	\$9,496,219	\$2,827,272	\$6,668,948		

Capitalized Cost

Executive - 25%	\$114,314	\$139,446	\$139,446	\$165,323
Finance - 40%	\$182,967	\$233,752	\$233,752	\$252,737
Engineering - 100%	\$369,868	\$395,891	\$395,891	\$431,637
Fringe	\$248,196	\$306,378	\$306,378	\$385,000
Sub-Total Salary	\$915,345	\$1,075,467	\$1,075,467	\$1,234,697
Infrastructure Repair	\$44,907	\$230,000	\$230,000	\$150,000
Professional Services - Engineering	\$33,472	\$150,000	\$150,000	\$100,000
Professional Services - Marketing		\$75,000	\$75,000	
Total Capitalized Cost	\$993,724	\$1,530,467	\$1,530,467	\$1,484,697

Grant and Community Support

Island Events	\$59,069	\$78,000	\$78,000	\$78,000
Cultural Center				\$125,000
Public Purpose Grants	\$275,500	\$300,000	\$300,000	\$300,000
Total Grant and Community Support	\$334,569	\$378,000	\$378,000	\$503,000

Salary Reconciliation

Gross Salary	\$7,063,704	\$7,658,581	\$7,658,581	\$8,215,058
Less Capitalized Cost - 25% Exec	(\$114,314)	(\$139,446)	(\$139,446)	(\$165,323)
Less Capitalized Cost - 40% Finance	(\$182,967)	(\$233,752)	(\$233,752)	(\$252,737)
Less Capitalized Cost - 100% Engineering	(\$369,868)	(\$395,892)	(\$395,892)	(\$431,637)

Adjusted Salary

\$6,396,556	\$6,889,491	\$6,889,491	\$7,365,361
--------------------	--------------------	--------------------	--------------------

	FY 2015		FY 2016		FY 2017	
Salary	Budget Salary	Capitalized Cost	Budget Salary	Capitalized Cost	Budget Salary	Capitalized Cost
Executive - 25%	\$457,255	\$114,314	\$557,784	\$139,446	\$661,291	\$165,323
Finance - 40%	\$457,418	\$182,967	\$584,381	\$233,752	\$631,843	\$252,737
Engineering - 100%	\$369,868	\$369,868	\$395,891	\$395,891	\$431,637	\$431,637
		\$667,149		\$769,089		\$849,697

Fringe Benefit

	FY 2015		FY 2016		FY 2017	
Fringe cost	Capitalized Cost	Fringe cost	Capitalized Cost	Fringe cost	Capitalized Cost	
Executive - 25%	\$127,007	\$31,752	\$189,412	\$47,353	\$199,224	\$49,806
Finance - 40%	\$239,405	\$95,762	\$309,074	\$123,630	\$318,887	\$127,555
Engineering - 100%	\$120,682	\$120,682	\$135,395	\$135,395	\$207,639	\$207,639
		\$248,196		\$306,378		\$385,000

The Roosevelt Island Operating Corporation (RIOC)
Significant Budget Dates
Approved Budget FY 2016-17

1.) Meeting with Department Heads	July 2015
2.) Presentation of Department Needs to Executive Management	July 2015
3.) Review of Preliminary Budget with Executive Management	July 2015
4.) Review of Proposed Budget with Division of Budget	August 2015
5.) Initial Review of Proposed Budget by Audit Committee	September 2015
6.) Presentation of Proposed Budget to Board of Directors	September 2015
7.) Submission of Proposed Budget to Division of Budget Director, Senate Finance Committee Chair & Assembly Ways and Means Committee Chair	September 2015
8.) Final Review of Proposed Budget with Audit Committee	December 2015
9.) Presentation of Proposed Budget to Board of Directors for Approval	December 2015
10.) Filing of Approved Budget to Public Authority Reporting System (PARIS)	December 2015