

Budget Notes

There were 461 tax lots in the Garment District Alliance in Fiscal Year 2019 - 2020 in 9 whole and 16 partial blocks. The total assessed value of the commercial properties in the district for Fiscal Year 2019 - 2020 was \$4,247,560,871.

The BID District Assessment charge, was set at 0.025661 of the total District assessment (and was applied to individual commercial property valuations) to fund a \$10,900,000.00 budget. The rate for 2020 - 2021 will be higher or lower, depending upon the higher or lower total assessed value of commercial property in the district and the final budget for the Garment District Alliance as approved by the City. Residential properties pay a \$1.00 per lot charge, and government and tax-exempt properties are not assessed for the District charge.

The Garment District Alliance charge for the upcoming year 2020 - 2021, is set at the end of May and is based on the City's final assessment roll published at that time. There is no provision in the State law for rebates of the District charge to owners who, through certiorari proceedings subsequent to the end of May, successfully reduce their assessed value for the current year or for any period of years prior to the end of May of the current year. A reduced District charge to an individual property with reduced assessed value is reflected in a lower District charge for the budget year immediately following. The Garment District Alliance adheres to this principle and follows precedent set by the other New York City and State Business Improvement Districts.

The Garment District Alliance works to expand its program activities by supplementing assessment revenues with grants, corporate sponsorships, and other program fees.

The 2020 - 2021 budget, which is shown herein, is being presented with \$13,000,000 in assessment income, which reflects increased operating expenses and program costs, including the special garment programming. This budget was approved and submitted to the City by the Garment District Alliance Board of Directors.

The Garment District Alliance has retained a contingency fund for use in the event of an unexpected interruption in cash flow. This contingency fund is \$5,000,000, which represents approximately 5 months of operational expenses.

Requested Assessment For Fiscal Year 2020 - 2021

The Garment District Alliance (also known as the Fashion Center District Management Association, Inc.) requests a \$13,000,000 assessment for 2020 - 2021.

The assessment history of the Garment District Alliance is:

1993 - 1994 (¾ year)	\$2,225,000	2007 - 2008	\$5,000,000
1994 - 1995	\$3,000,000	2008 - 2009	\$5,000,000
1995 - 1996	\$3,000,000	2009 - 2010	\$5,000,000
1996 - 1997	\$3,000,000	2010 - 2011	\$5,750,000
1997 - 1998	\$3,000,000	2011 - 2012	\$5,750,000
1998 - 1999	\$3,000,000	2012 - 2013	\$5,750,000
1999 - 2000	\$3,000,000	2013 - 2014	\$7,800,000
2000 - 2001	\$3,000,000	2014 - 2015	\$7,800,000
2001 - 2002	\$3,000,000	2015 - 2016	\$7,800,000
2002 - 2003	\$4,000,000	2016 - 2017	\$7,800,000
2003 - 2004	\$4,000,000	2017 - 2018	\$8,800,000
2004 - 2005	\$4,000,000	2018 - 2019	\$8,800,000
2005 - 2006	\$4,360,000	2019 - 2020	\$10,900,000
2006 - 2007	\$4,360,000	2020 - 2021 (requested)	\$13,000,000

2019-2020 FISCAL REPORT

Statement Of Activities: March 2020

	Year To Date			Prior Year		
	Actual	Budget	Under (Over)	Actual	FY2020 Budget	Available
Support and Revenues						
Assessment - current	7,540,000	7,540,000	-	6,600,000	10,900,000	-
Other revenues	101,398	90,000	-	191,638	160,000	-
Total Support and Revenues	7,641,398	7,630,000	(11,398)	6,791,638	11,060,000	3,418,602
Program Services						
Administration						
Personnel	479,271	509,505	30,234	497,527	681,428	202,157
Other direct expenses	-	-	-	-	-	-
Total Administration	479,271	509,505	30,234	497,527	681,428	202,157
Marketing						
Personnel	289,047	323,013	33,966	401,404	418,684	129,637
Other direct expenses	269,285	178,400	(90,885)	333,280	244,200	(25,085)
Total Marketing	558,333	501,413	(56,920)	734,685	662,884	104,551
Public Safety						
Personnel	1,272,176	1,375,621	103,446	1,235,989	1,885,592	613,416
Other direct expenses	113,898	154,772	40,874	136,341	197,980	84,082
Total Public Safety	1,386,073	1,530,393	144,319	1,372,330	2,083,572	697,499
Sanitation						
Personnel	2,376,334	2,608,846	232,512	2,340,161	3,578,246	1,201,912
Other direct expenses	480,456	499,875	19,419	364,335	568,500	88,044
Total Sanitation	2,856,791	3,108,721	251,931	2,704,496	4,146,746	1,289,955
Special Projects	55,920	205,000	149,081	-	625,000	569,081
Broadway Plazas	289,893	320,000	30,107	284,252	615,000	325,107
Capital Projects	405,772	474,265	68,493	436,417	796,068	390,296
Total Program Services	6,032,052	6,649,297	617,245	6,029,706	9,610,698	3,578,646
General Operating	1,195,955	1,383,487	187,532	1,185,090	1,855,893	659,938
Total Expenses	7,228,007	8,032,784	804,777	7,214,797	11,466,591	4,238,584
Excess revenue over expenses	413,391	(402,784)	-	(423,159)	(406,591)	-

Note: 1. The above statement does not reflect accruals. If these expenses were paid, the result would be an additional outlay of approximately \$95,000.

Current Operating Budget Fiscal Year Ended June 30, 2020

	Marketing Information Services	Admin	Security	Sanitation	Special Projects	Capital Projects	(FY 19/20) 2020 Budget Total
Support and Revenues							
Assessment							13,000,000
Other revenues (interest, contributions)							160,000
Net support & revenue							13,160,000
Personnel							
Executive Salaries		529,228	60,589	60,589			650,407
Supervisors / Dispatchers / Support	167,484		196,530	291,936		201,568	857,518
Hourly Staff			1,048,673	1,739,289			2,787,962
Medical Benefits	40,000	75,000	340,000	800,000		46,000	1,301,000
Payroll Taxes	16,700	39,700	130,600	209,200		16,100	412,300
State Insurance	4,500	4,600	45,000	125,000		2,700	181,800
Pension (3%)	5,000	32,900	39,200	62,800		5,500	145,400
Outside Contractors / Consultants	185,000		25,000	289,432			499,432
Total Personnel Expenses	418,684	681,428	1,885,592	3,578,247	0	271,868	6,835,819
Other Expenses							
Supplies / Equipment			63,400	194,000			257,400
Recruitment			1,000	1,500			2,500
Uniforms			10,000	23,000			33,000
Insurance - Plaza	18,000		35,000	350,000		18,000	421,000
Broadway Plazas						597,000	597,000
Project Expenses	226,200		88,580		2,500,000	524,200	3,338,980
Total Direct Expenses	662,884	681,428	2,083,572	4,146,747	2,500,000	1,411,068	11,485,699
General Operating							
Rent, (w/ electric)							580,800
Insurance							55,000
Telephone							20,000
Postage							4,000
Messenger							1,000
Office Supplies							5,000
Dues & Subscriptions							25,000
Repairs & Maintenance							47,000
Local Travel							2,000
Meetings & Conferences							53,000
Printing							20,000
Annual Report							21,000
Professional Fees (incls trademarks/lobbying)							123,500
Equipment / Office Expense							70,000
New Leasehold Improvements (old Amort)							525,000
Office Support							186,093
Medical							89,000
Payroll taxes / State Insurance / Pension							28,500
Total General Operating Expenses							1,855,893
Allocation based on District Plan	278,384	259,825	649,563	631,004		37,118	
	15.00%	14.00%	35.00%	34.00%		2.00%	
Total Program Expenses	941,268	941,253	2,733,135	4,777,750	2,500,000	1,448,186	13,341,592
Excess revenues over expenses							(181,592)

