

Budget Notes

There were 468 tax lots in the Garment District Alliance in Fiscal Year 2017 - 2018 in 9 whole and 16 partial blocks. The total assessed value of the commercial properties in the district for Fiscal Year 2017 - 2018 was \$3,701,509,153.

The BID District Assessment charge, was set at 0.0023774 of the total District assessment (and was applied to individual commercial property valuations) to fund a \$8,800,000.00 budget. The rate for 2018 - 2019 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 2018 - 2019, 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 2018 - 2019 budget, which is shown herein, is being presented with \$8,800,000 in assessment income, the same as last year. 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 \$4,500,000, which represents approximately 6 months of operational expenses.

Requested Assessment For Fiscal Year 2018 - 2019

The Garment District Alliance (also known as the Fashion Center District Management Association, Inc.) requests a \$8,800,000 assessment for 2018 - 2019.

The assessment history of the Garment District Alliance is:

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

2017-2018 FISCAL REPORT

Statement Of Activities: March 2018

	Year To Date			Prior Year	FY2018 Budget	Available
	Actual	Budget	Under (Over)	Actual		
Support and Revenues						
Assessment - current	6,600,000	6,600,000		5,850,000	8,800,000	
Other revenues	167,208	92,500		222,728	100,000	
Total Support and Revenues	6,767,208	6,692,500	(74,708)	6,072,728	8,900,000	2,132,792
Program Services						
Administration						
Personnel	452,434	472,109	19,675	443,753	626,590	174,156
Other direct expenses	-	-	-	-	-	-
Total Administration	452,434	472,109	19,675	443,753	626,590	174,156
Marketing						
Personnel	364,860	324,313	(40,547)	212,352	398,980	34,120
Other direct expenses	284,806	347,490	62,684	321,183	610,820	326,014
Total Marketing	649,667	671,803	22,136	533,535	1,009,800	360,133
Social Services						
Personnel	-	-	-	-	-	-
Other direct expenses	50,227	54,000	3,773	51,020	75,000	24,773
Total Social Services	50,227	54,000	3,773	51,020	75,000	24,773
Public Safety						
Personnel	1,208,269	1,332,689	124,419	1,092,473	1,796,595	588,326
Other direct expenses	71,628	76,250	4,622	75,365	92,400	20,772
Total Public Safety	1,279,897	1,408,939	129,041	1,167,839	1,888,995	609,098
Sanitation						
Personnel	2,182,405	1,893,812	(288,592)	1,659,926	2,556,903	374,498
Other direct expenses	195,094	166,500	(28,594)	157,943	219,400	24,306
Total Sanitation	2,377,499	2,060,312	(317,187)	1,817,869	2,776,303	398,804
Broadway Plazas	231,008	300,000	68,992	275,958	729,433	498,425
Capital Projects	305,607	543,543	237,936	384,216	972,580	666,973
Total Program Services	5,346,339	5,510,706	164,367	4,674,190	8,078,701	2,732,362
General Operating	798,976	815,942	16,966	754,483	1,096,626	297,650
Total Expenses	6,145,316	6,326,648	181,333	5,428,672	9,175,327	3,030,011
Excess revenue over expenses	621,892	365,852		644,056	(275,327)	

Note: 1. The above statement does not reflect accruals. If these expenses were paid, the result would be an additional outlay of approximately \$ 70,000.

Current Operating Budget Fiscal Year Ended June 30, 2018

	Marketing Information Services	Admin	Security	Sanitation	Social Services	Capital Projects	(FY 17/18) 2018 Budget Total
Support and Revenues							
Assessment							8,800,000
Other revenues (interest, contributions)							100,000
Net support & revenue							8,900,000
Personnel							
Executive Salaries		487,415	102,421	107,847			697,683
Supervisors / Dispatchers / Support	162,680		173,495	206,491		89,880	632,545
Hourly Staff		0	951,179	1,165,165			2,116,344
Medical Benefits	32,400	67,000	345,000	555,000		22,000	1,021,400
Payroll Taxes	16,300	36,600	122,700	148,000		7,200	330,800
State Insurance	2,000	3,500	40,000	110,000		1,000	156,500
Pension	4,900	32,075	36,800	44,400		2,500	120,675
Outside Contractors / Consultants	180,700		25,000	220,000			425,700
Total Personnel Expenses	398,980	626,590	1,796,595	2,556,903		122,580	5,501,647
Other Expenses							
Supplies / Equipment			29,400	86,400			115,800
Recruitment			1,000	1,500			2,500
Uniforms			10,000	16,500			26,500
Insurance	67,000		52,000	115,000		35,000	269,000
Project Expenses	543,820				75,000	1,544,433	2,163,253
Total Direct Expenses	1,009,800	626,590	1,888,995	2,776,303	75,000	1,702,013	8,078,700
General Operating							
Rent, Utilities and Leasehold Costs							386,700
Insurance							47,000
Telephone							18,000
Postage							4,000
Messenger							1,000
Office Supplies							5,000
Dues & Subscriptions							18,000
Repairs & Maintenance							47,000
Local Travel							2,000
Meetings & Conferences							45,000
Printing & Annual Report							39,000
Professional Fees (includes trademarks)							47,000
Equipment							76,400
Office Support							240,526
Medical							91,000
Payroll taxes / State Insurance							29,000
Total General Operating Expenses							1,096,626
Allocation based on District Plan	164,494	153,528	383,819	372,853	21,933	0	
	15.00%	14.00%	35.00%	34.00%	2.00%	0.00%	
Total Program Expenses	1,174,294	780,117	2,272,814	3,149,156	96,933	1,702,013	9,175,326
Excess revenues over expenses							(275,326)

Proposed Operating Budget Fiscal Year Ended June 30, 2019

	Marketing Information Services	Admin	Security	Sanitation	Social Services	Capital Projects	(FY 18/19) 2019 Budget Total
Support and Revenues							
Assessment							8,800,000
Other revenues (interest, contributions)							160,000
Net support & revenue							8,960,000
Personnel							
Executive Salaries		508,873	106,518	112,161			727,552
Supervisors / Dispatchers / Support	157,004		180,433	267,479		170,662	775,577
Hourly Staff			998,737	1,699,552			2,698,289
Medical Benefits	36,700	69,000	325,000	724,000		51,000	1,205,700
Payroll Taxes	15,700	38,200	128,600	207,900		13,700	404,100
State Insurance	3,700	3,800	40,000	110,000		2,600	160,100
Pension	4,700	32,300	38,600	62,400		4,700	142,700
Outside Contractors / Consultants	309,000		25,000	263,120			597,120
Total Personnel Expenses	526,804	652,173	1,842,888	3,446,612	0	242,662	6,711,138
Other Expenses							
Supplies / Equipment			29,400	130,300			159,700
Recruitment			1,000	1,500			2,500
Uniforms			10,000	20,000			30,000
Insurance	67,000		54,000	120,000		35,000	276,000
Broadway Plazas						712,000	712,000
Project Expenses	419,700				86,000	1,368,550	1,874,250
Total Direct Expenses	1,013,504	652,173	1,937,288	3,718,412	86,000	2,358,212	9,765,588
General Operating							
Rent, Utilities and Leasehold Costs							537,300
Insurance							47,000
Telephone							18,500
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							19,000
Professional Fees (incls trademarks/lobbying)							123,500
Equipment / Office Expense							70,000
Amortization of Leasehold Improvements							30,000
Office Support							184,664
Medical							81,300
Payroll taxes / State Insurance / Pension							21,400
Total General Operating Expenses							1,289,664
Allocation based on District Plan	193,450	180,553	451,382	438,486	25,793	0	
	15.00%	14.00%	35.00%	34.00%	2.00%	0.00%	
Total Program Expenses	1,206,954	832,726	2,388,670	4,156,897	111,793	2,358,212	11,055,252
Excess revenues over expenses							(2,095,252)