

ANNUAL REPORT

2018-19



THIRD AVENUE

LIVE. WORK. SHOP. THRIVE.

Board of Directors

Roger Saad, Chair - Class A
Joseph Shamosh, Vice Chair - Class A
Eduardo Garcia, Treasurer - Class C
Abel Brea, Secretary - Class B
Hon. Bill de Blasio, Mayor of the City of New York - Class D
Hon. Scott Stringer, Comptroller of the City of New York - Class D
Hon. Rafael Salamanca, New York City Councilmember - Class D
Hon. Ruben Diaz, Jr., Bronx Borough President - Class D
Michael S. Paolillo, Class A - *retired mid-year*
Moo Kwon, Class A
Alex Adjmi, Class A
Michael Hirschorn, Class A
Vinton Thompson, Class A
Mario DeGiorgio, Class B - *retired mid-year*
George Rodriguez, Class E - *non-voting*

Executive Director

Michael C. Brady

Staff

Selam Yemeru
Andrea Mahee
Javier Medrano
Javier Medina

Abdoulaye Samake
Abdou Dieng
Moussa Halidou
Aminatou Dagabala

Marena Casey, *intern*
Samantha Rabideau, *intern*

A YEAR IN REVIEW

A LETTER FROM

ROGER SAAD, CHAIR OF THE BOARD OF DIRECTORS
MICHAEL BRADY, EXECUTIVE DIRECTOR

Dear Members,

As we reflect on the past year we celebrate the milestones and changes that have occurred within the district and also note the growth and fight for equity that remains ahead of us. Over time we have realized that there is no power for change greater than a community discovering what it cares about. From tackling legislation to working through complex challenges like homelessness, the opioid crisis, antiquated tax structures, an ever-changing retail landscape, and lack of equitable resources, the Third Avenue Business Improvement District has prioritized our work based on what provides maximum impact for our members.

Both of us have been leading the organization for two and a half years and through this partnership have weighed in on some of the most systemic issues confronting urban growth and development. We have been grateful for your confidence and have used your guidance to create an environment that addresses small business and neighborhood challenges while also creating an environment that is culturally competent and welcoming to residents, commuters, and visitors.

The BID team has been working on exciting projects that manage bread and butter commercial corridor challenges while also focusing on the organization's development, sustainability, and growth. For each issue, we create innovative and sustainable action plans, source funding and create partnerships and develop campaigns, tactics, and tools that assist us in: modernizing retail, curating retail to decrease vacancies, building robust programming and making new investments in capital infrastructure and quality of life measures.

Some of our actions will fail. We not only accept that, we expect it - because we think an essential role of front line service provision is to make bets on promising solutions that the government and the private sector can't afford to make. As we learn which bets pay off, we have to adjust our strategies and share the results so everyone can benefit.

We are both conservative optimists. We believe that by doing these things - focusing on a few big goals and ensuring front line services are quality - we can help every member and community resident call Third Avenue a place where they can live, work, shop, and thrive.

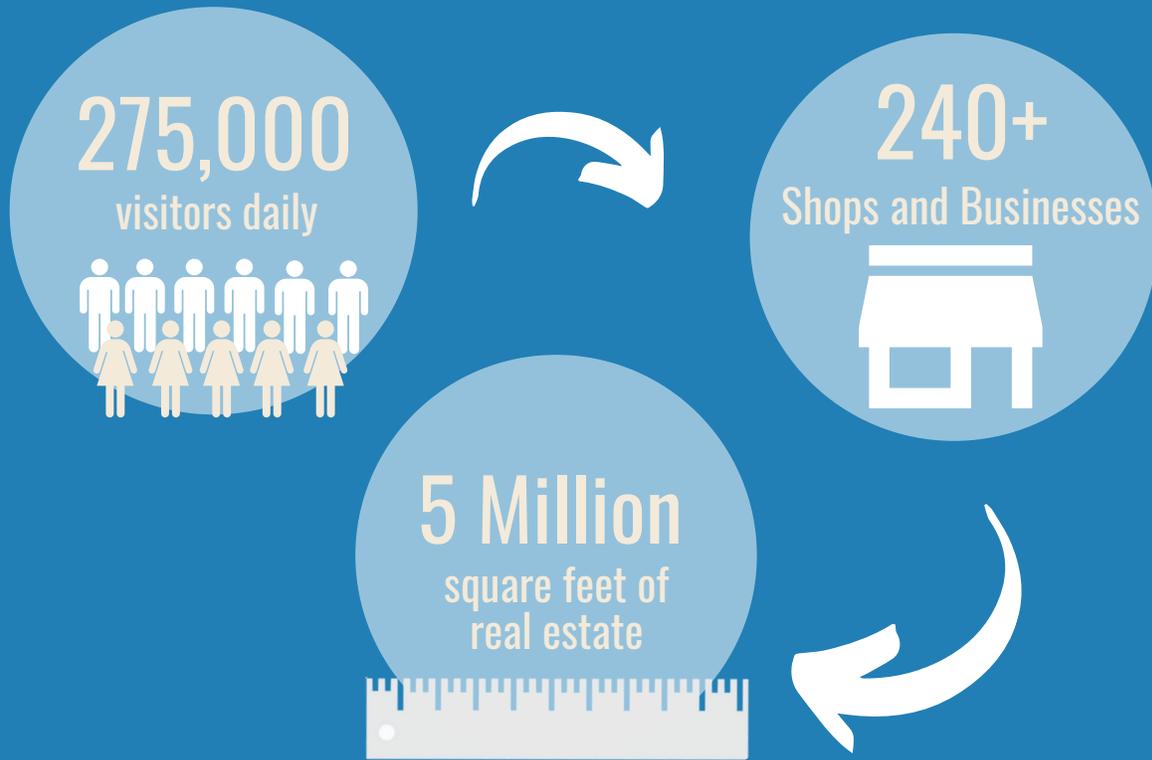


Michael Brady
Executive Director



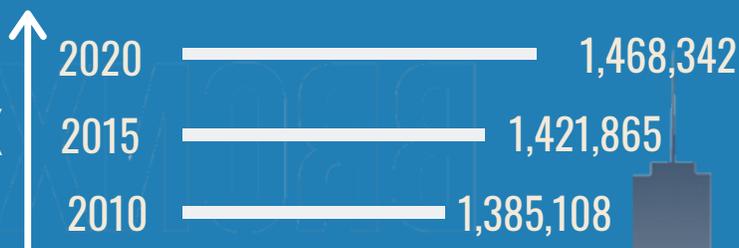
Roger Saad
Chair, Board of Directors

What's on Third Avenue?



By 2023 8 Million Sq/f of new construction will be completed

The
South Bronx
is Growing





ROBERTO CLEMENTE PLAZA OPENS

10 YEAR CAPITAL PROJECT COMPLETED

RECEIVES \$40K FOR PROGRAMMING FROM COUNCILMEMBER SALAMANCA

\$500K INVESTED BY GOVERNOR CUOMO TO BUILD EATERY ON PLAZA

Roberto Clemente Plaza opened to much fanfare in November. Opened to coincide with Small Business Saturday, Roberto Clemente Plaza greeted hundreds of visitors to celebrate the completion of the ten-year public works project.

Joined by Congressman Jose Serrano, Bronx Borough President Ruben Diaz, Jr., Councilmembers Rafael Salamanca, Jr., Mark Gjonaj, Ydanis Rodriguez, New York City Department of Small Business Services Commissioner Gregg Bishop, and Bronx Department of Transportation Commissioner Nivardo Lopez, Third Avenue BID Executive Director spoke to the organization's vision for the Avenue and that this open space would be a critical component of that vision.

Roberto Clemente Plaza was designed by Garrison Architects and had a \$16.2M total development cost. The project was completed after ten years by NYC Department.

The plaza has been enhanced by \$40,000 discretionary allocation from Councilmember Rafael Salamanca, Jr. for free plaza programming and supplemental maintenance, and will soon see food kiosks supported by a \$500,000 capital investment by Governor Cuomo.

The plaza currently greets over 75,000 visitors daily.



PERSON-CENTERED APPROACH TO SUBSTANCE MISUSE

The South Bronx has become the center for the opioid crisis in the United States. Through innovative partnerships, the Third Avenue Business Improvement District has worked to create and implement programs that increase sanitation, deploy syringe clean up teams, activate quiet streets, train small businesses and residents in how to use naloxone, and convened elected officials, providers, law enforcement, and multiple sectors to exchange best practices and create a centralized center for resources and information. The Bronx Opioid Collective Impact Project was created by Councilmember Rafael Salamanca, Jr., Acacia Network, and the Third Avenue BID to streamline systems, maximize information and increase trainings to address the crisis.

24 / 7 WELLNESS CENTER

**BID PARTNERS W/ SACHR TO STUDY
FEASIBILITY OF AREA WELLNESS
CENTER**

**CENTER WOULD BE FIRST IN THE
NATION FOR WELLNESS MODEL**

In the winter of 2019, the Third Avenue BID partnered with St. Ann's Corner of Harm Reduction to begin a phase one feasibility for a 24 / 7 Wellness Center at the HUB. This was in response to a NYC DOHMH RFP to create a 24/7 Drop In Center in the Bronx and Brooklyn. Understanding the need for front ended community engagement, the BID and SACHR began a four-month feasibility study that would include robust community engagement, real estate analysis, a market study, and staggered program hours to assess the needs of the community.

The results from the study will be available in July 2019 and will provide the initial framework for any long term Center planning.







BOUNDARY EXPANSION

1ST EXPANSION IN ORGANIZATION'S 30-YEAR HISTORY

ENTERS 13 MONTH OF PUBLIC ENGAGEMENT

BOUNDARIES AND BUDGET MODIFIED

EXPANSION RECEIVES BROAD SUPPORT DURING PUBLIC MEETINGS

Last year the BID formally launched efforts to expand its boundary - a historic move in the organization's 30 year presence in the South Bronx. The expansion comes during a time when more and more small businesses outside the BID boundary have requested BID services and property owners seek the organization's assistance on issues ranging from economic development challenges to quality of life.

The BID is now in the final stages of presenting its expansion plan to the New York City Council, Department of City Planning, and the Mayor for approval.

In May 2019, the BID completed its final Public Meeting and is now in the process of securing Statements of Support from business owners, residents, and property owners.

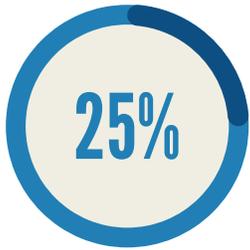
All agree, 149th Street and Third Avenue is a rapidly evolving business district: a vibrant neighborhood that is both a commercial and transportation center. The success and continued growth of the district bring with it greater demand for enhanced services. The Third Avenue BID team is working diligently to complete the expansion and hopes to deploy services in FY2021.

For more information, contact:

Javier Medrano
jmedrano@thirdavenuebid.org

TOURISM + COMMUNITY PROGRAMS + MARKETING

In addition to greeting nearly 300,000 visitors daily, the district provides free community based programming for area residents, schools, and organizations. These activities combined with tourism programs like Bronx World Pride, walking tours, hip hop tours and lessons, have forged unique partnerships that bolster the economic development of the area.



**INCREASE IN FOOT
TRAFFIC SINCE 2017**



**HOST OVER 60 PUBLIC
EVENTS GREETING OVER 1
MILLION VISITORS AND
RESIDENTS**



**OVER 25
PARTICIPATING
COMMUNITY
ORGANIZATIONS AND
LOCAL
MUNICIPALITIES**



**GENERATING \$6.2
MILLION IN ECONOMIC
DEVELOPMENT FROM
EVENTS AND TOURISM**





SMALL BUSINESS DEVELOPMENT + CAPACITY BUILDING

In Winter 2017, the Third Avenue Business Improvement District launched Small Business 101. This initiative meets businesses where they are in the economic development lifespan and seeks to provide 1-on-1 capacity building tools to assist area businesses during the current development boom in the area. As the program evolved more anti-displacement tools were added including business organizing, advocacy, and free legal counsel

111 Businesses
received front line
business assistance

42 Businesses Trained
to Reverse Overdose

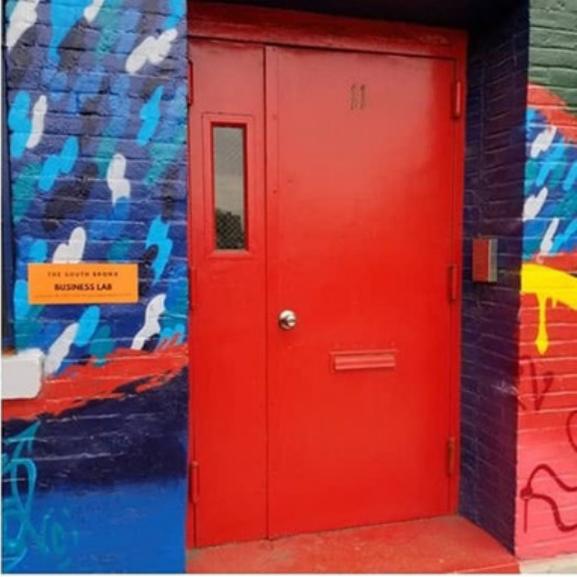
**12 New Retailers on the
Avenue**

33 Small Businesses
Connected to Capital /
Financing





SOUTH BRONX BUSINESS LAB



SOUTH BRONX BUSINESS LAB OPENS

The Third Avenue BID has been providing management services in the Port Morris / Mott Haven area for two years. Recognizing the need for small business development services in the area and the demand for back office space for brick and mortar businesses and start up the Third Avenue BID created the South Bronx Business Lab at 11 Bruckner Blvd in the South Bronx. The Lab provides a space to grow the entrepreneurial ecosystem that is the South Bronx. It is the first business lab of its kind in the Bronx and is home to booksellers, artists, art and tourism organizations, restaurateurs, and more.

The Lab is now home to twelve small businesses.

The Lab is part of the Third Avenue Business Improvement District's anti-displacement programs and seeks to build a stronger partnership among South Bronx businesses for organizing and collaboration. The Lab is funded from the fundraising efforts of the Third Avenue BID, not from assessment revenue, and is part of the contracting agreement Third Avenue BID has with the South Bronx Alliance.



SANITATION

An average days work includes the sweeping of 2,640 lf of sidewalk, bagging over 5,650 pounds of garbage, disposing of an average of 40 used drug needles, and painting over areas with graffiti.

From 8:00 a.m. to 5:00 p.m., the Clean Streets Team supplements City sanitation services as they sweep Third Avenue sidewalks and curbs, and empty sidewalk recycling bins and BID branded trash receptacles, ensuring that the district's public spaces are free of garbage.

In 2018 the Board of Directors voted to move Sanitation In-House. The workers' duties reflect seasonal needs. All year long, the team cleans pedestrian areas, removes graffiti and stickers, and in warmer months, paints public street furniture. In the winter, the team clears snow from crosswalks, catch basins, fire hydrants, and bus stops. Before large snowfalls, the workers place reflective driveway markers at catch basins and fire hydrants so they can be located after snowplows clear the streets. And, corner scrubbing the old fashioned way with brushes and buckets happens daily.

Additional services include power washing, and Spring and Winter cleaning



HORTICULTURE

20 Tree Beds

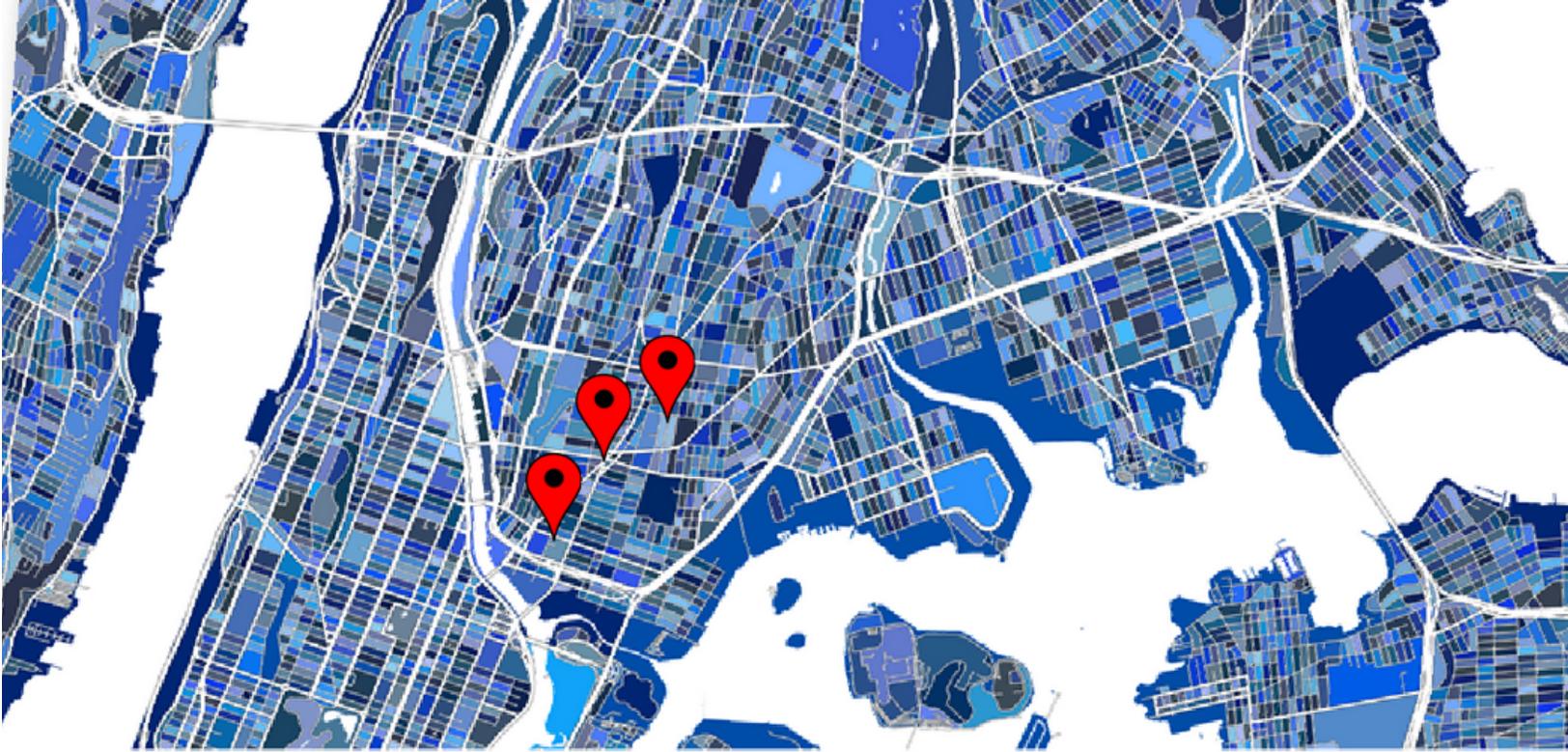
250 FT of Medians

14,000 sf Public Plaza

3 Pedestrian Easements

Through partnerships with The Hort and FedCap the Third Avenue Business Improvement District manages and maintains everything from tree pits to open space. Season plantings ensure that areas are open and inviting to shoppers and regular maintenance ensures that challenges like graffiti and dumping are addressed.

This program is supported through the generous contribution of Councilmember Rafael Salamanca, Jr. and through the New York City Department of Transportation Plaza Program. Additional funds are raised outside of the BID assessment to ensure these quality of life enhancements remain consistent and sustainable.



2019 REGIONAL CAPACITY

FROM THE HUB TO PORT MORRIS TO SOUTHERN BLVD

In 2019, Third Avenue Business Improvement District, through various consulting agreements developed the regional capacity to administer services to Port Morris / Mott Haven and to the Southern Boulevard District Management Association. The Port Morris / Mott Haven services have been in operation for over two years and the interim management agreement for Southern Boulevard has been in effect since September 2018. By developing this regional network the BID has been able to drive down costs, share staffing, and strategically deploy a program menu based on an area's needs.

The BID has developed programs and secured resources outside of assessment funds to promote broad South Bronx programs with the goal of increasing foot traffic, tourism, workforce opportunities, and overall area economic development. Other broad program initiatives include the 6 Bridges Lighting Project, World Pride, and creative use of public space.

Third Avenue BID has also been charged with managing \$2M in capital resources for the district and watershed area that will enhance the streetscape, promote public art and local culture, and strengthen neighborhood unity. This project was funded by Governor Cuomo's Downtown Revitalization Initiative. The BID will begin to deploy these resources in Fall 2019.

THIRD AVENUE HOSTS BRONX WORLD PRIDE

On **June 23, 2019** Third Avenue will host over **40,000 revelers** to celebrate **Bronx World Pride** at 149th Street and Third Avenue. World Pride is coinciding with the 50th anniversary of Stonewall Pride in New York City! LGBTQ Pride is taking over NYC all month long, with celebrations in each borough, activities nearly every day, and community pouring in from all around the world.

1 Bronx 1 World Pride Festival promotes inclusion, community, and dialogue and works toward a future without discrimination where all people have equal rights under the law. We do this by producing Pride events that inspire, educate, and celebrate our diverse Bronx community.

The 1 BRONX 1 WORLD PRIDE FESTIVAL is produced by the Third Avenue Business Improvement District in collaboration with Destination Tomorrow, The Bronx LGBTQ Center, Out Bronx, the Office of the Bronx Borough President, the Bronx LGBTQ Caucus, Dancing in the Streets, Bronx Academy of Arts and Dance, and Clearview Festivals.

In 2019, Third Avenue will host Grammy winner Deborah Cox and Latino Music Award Winner La Insuperable on the 1 Bronx World Pride Festival stage.

To volunteer, contact Selam Yemeru, syemeru@thirdavenuebid.org

DEBORAH COX

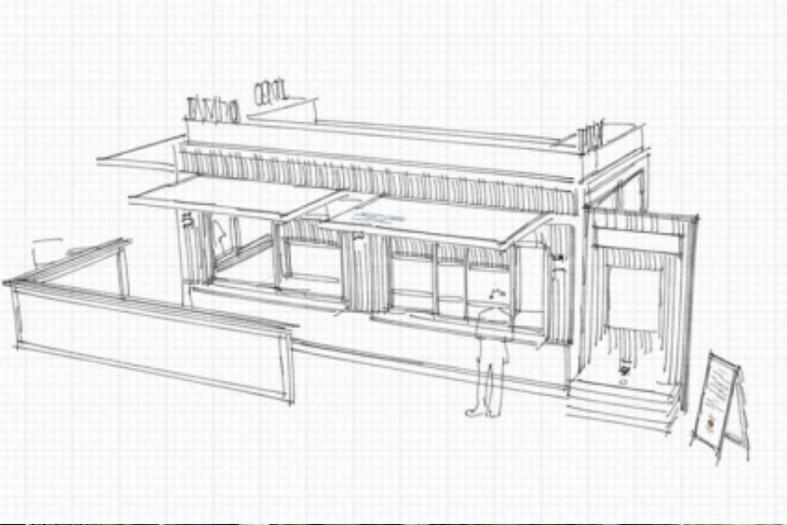
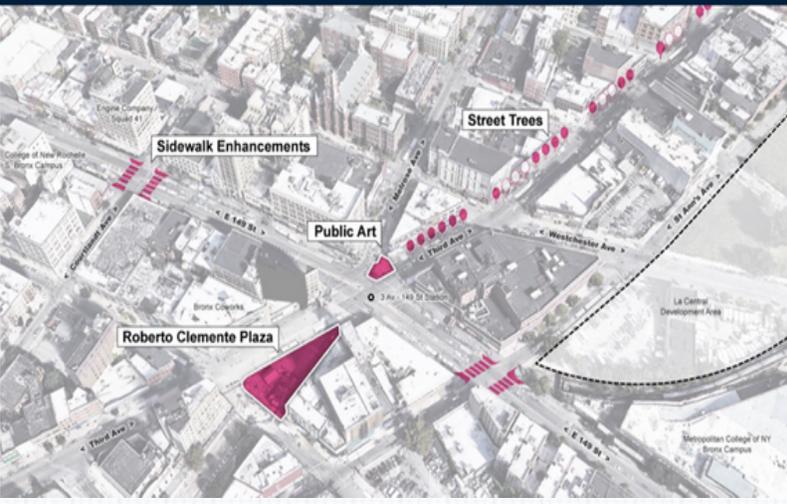


6.23.2019

149TH STREET + THIRD AVENUE
BRONX, NEW YORK

Montefiore
DOING MORE™

Community
Healthcare Network



\$2M IN CAPITAL INVESTMENT

NYS Downtown Revitalization Initiative Invests \$2M on Third Avenue

Starting in Fall 2019, the Third Avenue BID will begin deploying \$2 million in resources received from Governor Andrew Cuomo's Downtown Revitalization Initiative. Awarded to the Third Avenue BID in 2018, the grant agreement is now ready and funds will be available to deploy in the Fall.

Capital projects include:

- Installing 75 new waste receptacles
- Constructing a food kiosk on Roberto Clemente Plaza
- Public Art installations
- Horticulture projects
- New Lighting
- Sidewalk rehabilitation
- Installation of beacon technology and thermal mapping of the corridor
- Moveable furniture installation
- Consistent branding and a free merchant banner program with corresponding digital assets

In addition to the capital upgrades on the Avenue, the Third Avenue Business Improvement District will partner with the Bronx Overall Economic Development Corporation to administer the South Bronx Business Opportunity Fund. The fund will provide grant and low-interest financing to property owners or businesses in the following areas.

- Activation of upper floor spaces
- Facade or storefront improvements
- Incentives to increase sit-down dining options in the area.

PUBLIC SAFETY

It's a big job keeping NYC's 2nd most trafficked neighborhood safe and welcoming, and even more challenging when it's Third Avenue, one of the Bronx's most high-profile commercial corridors.

In July 2018, in partnership with leadership at 1 Police Plaza and the Commander of the 40th Precinct, the HUB Unit was established at 149th Street and Third Avenue and on Roberto Clemente Plaza. This team of 12 officers and 2 Sergeants is dedicated to the 149th Street intersection. Additionally, Third Avenue has a team of Neighborhood Coordination Officers, and Sector based Patrol officers.

On any given day, problems may range from broken streetlights, vendors violating regulations, homeless individuals in need of services, bicyclists riding on sidewalks, aggressive panhandling, or pedestrians' health emergencies.

In June 2019, 22 new cadets will be complete their summer field work in the area.





COMMUNITY ADVOCACY

21 Testimonies at City Hall

7 Small Business Rallies

73 meetings with elected officials
and agencies

7 pieces of legislation

16 Written Comments on
Legislation

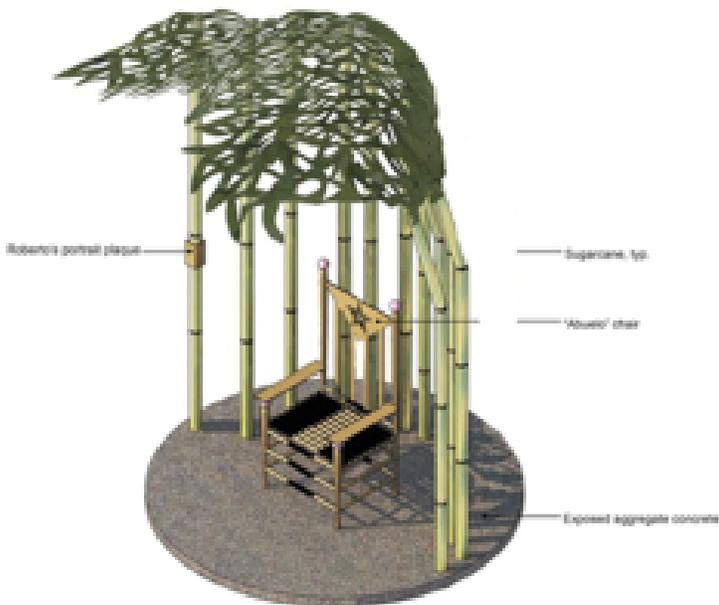




PUBLIC ART + PROGRAMS

Public art is proven to foster a stronger community identity, provide more opportunities for a local workforce, and has a positive effect on an area's economic development. The Third Avenue Business Improvement District has launched a strategic public art campaign that will create a network of visual and performance art to strengthen opportunities for Bronx artists, while also addressing broader quality of life challenges and workforce development. The Third Avenue Public Art and Programs Roadmap is below:

- Partner with the Bronx Council for the Arts on cultural mapping projects in coordination with WHEDCO and Bronx 200.
- Enhance the Third Avenue BID partnership with Dancing in the Streets and create a curatorial council to vet artist programs and installations - composed of local artists and area anchor organizations.
- Launch arts equity campaign during the installation of *Para Roberto* on Roberto Clemente Plaza in August 2019
- Utilizing grant funding from the Downtown Revitalization Initiative, launch a \$600,000 public art fund for Third Avenue and 149th Street
- In partnership with the Bronx Private Industry Council, HR&A Advisers, New York City Department of Transportation, MTA, and local stakeholders begin due diligence on the 6 Bridges Lighting Project
 - Illuminating the six bridges from Willis Avenue Bridge to Macombs Dam Bridge subverts the original intention of Robert Moses' infrastructure, enabling the community to leverage the existing industrial waterfront to create a powerful visual expression of the kinetic and vibrant cultural DNA of the South Bronx and an engine for community health and prosperity



CATALYZERS

ARTISTS

◆ CULTURAL REDEVELOPMENT

COMMUNITY ORGANIZERS

◆ ECONOMIC REDEVELOPMENT

DEVELOPERS

◆ PLACEMAKING

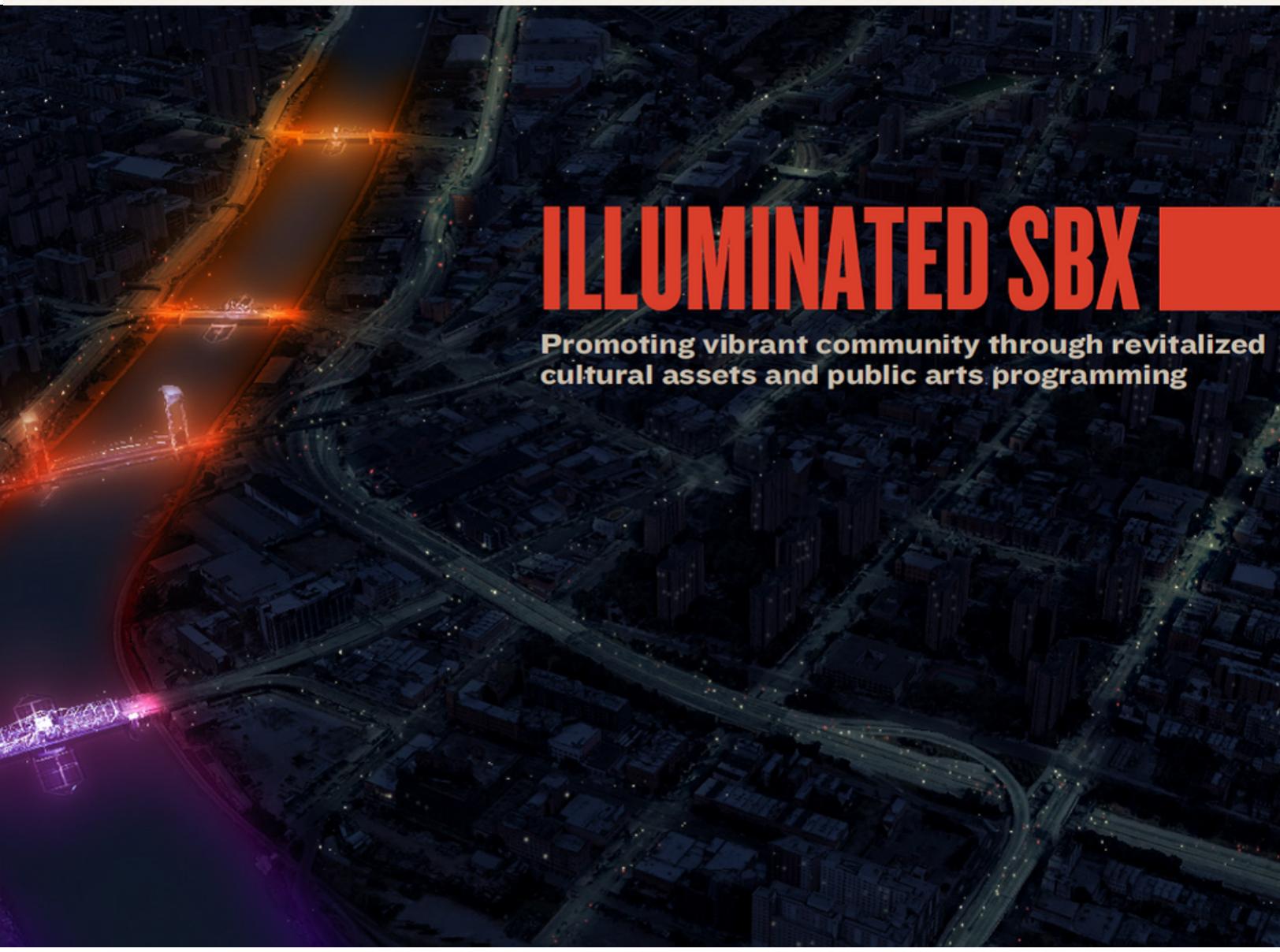
◆ ALTERNATIVE ENTREPRENEURSHIP

EDUCATORS

CREATIVE TECHNOLOGISTS

ILLUMINATED SBX

Promoting vibrant community through revitalized cultural assets and public arts programming



FINANCIALS

2018-19 Actuals

REVENUE	FY18 Board-Approved Budget	FY18 Actual Expenses
Assessment Revenue	\$ 454,331.00	\$ 454,331.00
Contracts (ex. pizza maintenance, concessions, etc.)	\$ -	\$ -
Contributions		\$ 17,374.95
Fundraising, Private Grants, and Special Events	\$ 30,000.00	\$ 124,746.90
Government Grants	\$ 30,000.00	\$ 29,188.00
Program Service Revenue (ex. banners, parking lots, trash cans, user rights)	\$ -	\$ -
Interest Income	\$ 25.00	\$ 31.25
Miscellaneous	\$ -	\$ -
TOTAL REVENUE	\$ 514,356.00	\$ 625,672.10
EXPENSES	FY18 Board-Approved Budget	FY18 Actual Expenses
Program Expenses:		
Sanitation	\$ 91,038.00	\$ 115,548.00
Public Safety	\$ -	\$ -
Marketing and Special Events	\$ 55,000.00	\$ 86,328.00
Holiday Lighting	\$ 15,000.00	\$ 38,534.00
Beautification and Horticulture	\$ -	\$ -
Streetscape and Repairs	\$ 2,500.00	\$ 2,766.00
Other Services (ex. business services, social services, etc.)	\$ -	\$ -
General & Administrative Expenses:		
Administration: Salaries and Payroll	\$ 234,300.00	\$ 231,777.02
Administration: Outside Contractors	\$ -	\$ 48,400.00
Administration: Insurance	\$ 4,500.00	\$ 7,401.43
Administration: Rent and Utilities	\$ 38,400.00	\$ 56,707.00
Administration: Supplies and Equipment	\$ 6,300.00	\$ 11,048.00
Administration: Miscellaneous G&A	\$ 7,500.00	\$ 11,721.69
Administration: Subtotal (will auto fill from cells above)	\$ 291,000.00	\$ 367,055.14
Please write other expense items in the green spaces below		
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
TOTAL PROGRAM EXPENSES	\$ 454,538.00	\$ 610,231.14
Capital Expenses:		
Capital Improvements	\$ -	\$ -
Other Expenses:		
Debt Service Expense	\$ -	\$ -
TOTAL EXPENSES	\$ 454,538.00	\$ 610,231.14
Net Operating Surplus	\$ 59,818.00	\$ 15,440.96

FINANCIALS

Proposed 2020 Budget

Item 17: REVENUE/EXPENDITURES

Line #	Assessment Expense	FY2020 DOH Expense	FY2020 Part Morris Expense	FY2020 DRI Expense	FY2020 Discretionary	FY2020 Total
1	Salaries & Wages (from Page 2)	\$250,400	\$62,500	\$35,000	\$42,100	\$421,500
2	Fringe Benefits 8.0%	\$20,032	\$5,000	\$2,800	\$0	\$27,832
	TOTAL FULL TIME STAFF	\$270,432	\$67,500	\$37,800	\$42,100	\$449,332
3	TOTAL PERSONNEL COSTS	\$270,432	\$67,500	\$37,800	\$42,100	\$449,332
OTPS:						
4	Rent	\$35,000	\$0	\$29,000	\$0	\$64,000
5	Telephone / Internet	\$2,500	\$0	\$1,500	\$0	\$4,000
6	Utilities	\$0	\$0	\$0	\$0	\$0
7	Sanitation Supplies	\$15,000	\$5,000	\$5,000	\$2,500	\$27,500
8	Insurance/Bonding	\$8,000	\$0	\$2,500	\$0	\$10,500
	Commercial Liability	\$2,500	\$0	\$1,500	\$0	\$4,000
	Directors and Officers	\$2,000	\$0	\$0	\$0	\$2,000
	Workers Comp / Disability	\$1,500	\$0	\$0	\$0	\$1,500
	Umbrella Liability	\$1,500	\$0	\$1,000	\$0	\$2,500
	Automobile Liability	\$500	\$0	\$0	\$0	\$500
9	Audit	\$6,500	\$0	\$0	\$0	\$6,500
10	Legal	\$1,000	\$0	\$0	\$0	\$1,000
11	Office Supplies	\$2,500	\$2,500	\$500	\$0	\$5,500
12	Street Furniture				\$37,500	\$37,500
13	Sidewalk Planters				\$25,000	\$25,000
14	Public Art Cases				\$12,500	\$12,500
15	Postage	\$100	\$0	\$0	\$0	\$100
16	Holiday Security	\$5,000	\$0	\$0	\$0	\$5,000
17	Security Camera Maintenance	\$1,000	\$0	\$0	\$0	\$1,000
18	Staff Travel	\$750	\$1,000	\$0	\$0	\$1,750
19	Professional Development	\$300	\$700	\$0	\$0	\$1,000
20	Banner Program	\$0	\$0	\$5,000	\$0	\$5,000
21	Bookkeeper	\$2,500	\$0	\$0	\$0	\$2,500
22	Horticulture Program	\$2,500	\$0	\$3,000	\$0	\$5,500
23	Holiday Lighting	\$19,200	\$0	\$13,500	\$0	\$32,700
24	Summer Festival	\$7,500	\$0	\$2,500	\$0	\$10,000
25	Back to School Festival	\$5,000	\$0	\$2,500	\$0	\$7,500
26	Marketing	\$25,000	\$20,000	\$5,000	\$6,000	\$56,000
27	Food Kiosk Fabrication and Installation				\$300,000	\$300,000
28	Waste Recyclables and Deployment				\$37,500	\$37,500
29	Street Banner Program				\$22,500	\$22,500
30	Security Camera Installation				\$50,000	\$50,000
31	Sidewalk Repair / Rehabilitation				\$114,600	\$114,600
32	Street Lighting Installation				\$120,000	\$120,000
33	Public Art Installation				\$103,300	\$103,300
34	Horticulture Installation				\$65,000	\$65,000
36	Indirect/Admin. Costs (5%)					\$0
37	Reserve	\$41,145				\$41,145
38	TOTAL OTPS COSTS	\$180,495	\$29,200	\$70,000	\$887,900	\$1,176,095
39	TOTAL EXPENDITURES	\$450,927	\$96,700	\$107,800	\$930,000	\$1,625,427
28						

FY2020 Assessment	\$450,927
FY2020 Projected Assessment Budget	\$450,927
	\$0
FY2020 Projected Discretionary Funding	\$40,000
FY2020 Projected Discretionary Budget	\$40,000
	\$0
FY2020 Dept. of Health Funding	\$100,000
FY2020 Project DOH Budget	\$96,700
	\$3,300
FY2020 DRI Funding	\$1,560,000
FY2020 DRI Budget (Year 1)	\$930,000
	\$630,000
FY2020 Part Morris Contract	\$110,000
FY2020 Projected Part Morris Budget	\$107,800
	\$2,200
FY2020 Projected Weekend Walk Funding	\$10,000
FY2020 Project SACHR Subgrant	\$75,000
FY2020 SOBO Management Contract	\$60,000
FY2020 Unrestricted Contributions	\$50,000

Total FY2020 Revenue	\$835,927
Total FY2020 Expense	\$695,427
Over / Under*	\$140,500

*Closed off FY2020 transfer to Reserve for at least 4 months of operating

*grants and unrestricted revenues are projected within the best ability of the organization

*unrestricted revenues may be used for subcontractors (i.e. architects / consultants) w/ permission of the Finance Committee

FINANCIALS

FY19-FY20 Comparison

FY19 / 20 Comparison

Item 17: REVENUE/EXPENDITURES

Line #		FY2019 Approved Budget	FY2020 Assessment Expense	Change (Over / Under)	Notes
1	Salaries & Wages (from Page 2)	\$216,000	\$250,400	\$34,400	brought sanitation program in-house
2	Fringe Benefits	8.0% \$21,600	\$20,032	(\$1,568)	
	TOTAL FULL TIME STAFF	\$237,600	\$270,432	\$32,832	
3	TOTAL PERSONNEL COSTS	\$237,600	\$270,432	\$32,832	
OTPS:					
4	Rent	\$41,200	\$35,000	(\$6,200)	decrease in space leased
5	Telephone / Internet	\$2,400	\$2,500	\$100	upgrade in internet speed (300 mbs)
6	Utilities	\$0	\$0	\$0	
7	Sanitation Supplies	\$0	\$15,000	\$15,000	new cost, sanitation is no in-house
8	Insurance/Bonding	\$7,500	\$8,000	\$500	increase with new contract
	Commercial Liability		\$2,500	\$2,500	
	Directors and Officers		\$2,000	\$2,000	
	Workers Comp / Disability		\$1,500	\$1,500	
	Umbrella Liability		\$1,500	\$1,500	
	Automobile Liability		\$500	\$500	
9	Audit	\$4,500	\$6,500	\$2,000	increase with new auditor
10	Legal	\$1,000	\$1,000	\$0	
11	Office Supplies	\$4,500	\$2,500	(\$2,000)	off-set with grant funding
12	Postage	\$300	\$100	(\$200)	decrease due to no expansion mailings
13	Holiday Security	\$0	\$5,000	\$5,000	new cost, per Board request
14	Security Camera Maintenance	\$2,500	\$1,000	(\$1,500)	decrease, preparing to replace entire system
15	Staff Travel	\$0	\$750	\$750	off-set with grant funding
16	Professional Development	\$0	\$300	\$300	off-set with grant funding
17	Banner Program	\$0	\$0	\$0	
18	Bookkeeper	\$3,000	\$2,500	(\$500)	budgeted per FY2019 actuals
19	Horticulture Program	\$0	\$2,500	\$2,500	new cost
20	Holiday Lighting	\$21,000	\$19,200	(\$1,800)	budgeted per FY2019 actuals/contract
21	Summer Festival	\$5,000	\$7,500	\$2,500	increase due to higher costs for stage and sound
22	Back to School Festival	\$2,500	\$5,000	\$2,500	increase due to higher costs for stage and sound
24	Marketing	\$10,000	\$25,000	\$15,000	off set with grant funding
25	Sanitation Contract	\$90,000		(\$90,000)	brought sanitation in-house (see salary and wages)
26	Indirect/Admin. Costs (%)				
27	Reserve		\$41,145		modest carry-over reserve
28	Spring Bank Line of Credit	\$20,000			
29	TOTAL OTPS COSTS	215,400.00	\$180,495		
30	TOTAL EXPENDITURES	\$453,000.00	\$450,927		

FY2019 Budget		\$453,000
Project FY2020 Budget		\$450,927
Over / Under*		\$2,073

FINANCIALS

Statement of Activities

The Statement of Activities reflects reconciled activities from 7/1/2018 through 5/30/2019.

The BID is currently carrying a liability of approximately \$8,000 in uncashed or lost checks. This liability will not carry over into 2020.

Additionally, the BID has receivables that will come in through the month of June and into July for FY2019. These include the following:

Montefiore Health System - \$15,000

SoBO - \$5,000

BronxCare - \$5,000

SACHR - \$11,410

NYC Discretionary - \$9,000

Department of Health - \$32,000

MetroPlus - \$5,000

Gilead - \$2,500

Acacia Network - \$25,000

DOT Weekend Walks - \$10,000

Outstanding Total Receivables: \$119,910

Ordinary Income/Expense		
Income		
Income - Unrestricted		450,927.00
Other Types of Income		
Miscellaneous Revenue	1,965.82	
Total Other Types of Income		<u>1,965.82</u>
Total Income		<u>452,892.82</u>
Expense		
Advertising/Marketing		
Commercials	16,899.00	
Marketing	67,420.25	
Advertising/Marketing - Other	1,090.00	
Total Advertising/Marketing		<u>85,409.25</u>
Automobile Expenses		
Parking	934.80	
Rental	249.75	
Total Automobile Expenses		<u>1,184.55</u>
Bank Service Charges		
Stop Payment Fee	60.00	
Bank Service Charges - Other	-0.92	
Total Bank Service Charges		<u>59.08</u>
Business Expenses		
Licenses & Permits	102.48	
Total Business Expenses		<u>102.48</u>
Charitable Contributions		2,683.43
Computer Expenses		
Internet	5,259.15	
Website	3,015.05	
Total Computer Expenses		<u>8,314.20</u>
Contract Services		
Accounting Fees	6,200.00	
Outside Contract Services	2,250.00	
Total Contract Services		<u>8,450.00</u>
Insurances		
Disability Insurance	60.00	
General Liability	1,583.75	
Umbrella	525.00	
Worker's Compensation	1,504.59	
Total Insurances		<u>3,673.34</u>
Meals & Entertainment		431.90
Office Expense		
Gifts	153.48	
Total Office Expense		<u>153.48</u>
Operations		
Administrative Staff	4,051.00	
Books, Subscriptions, Reference	1,018.75	
Consultant	500.00	
Equipment		
Equip Purchase	5,000.00	
Total Equipment		<u>5,000.00</u>
Events/Promotions		
Catering	1,411.37	
Equipment Rental	18,550.00	
Event Security	758.82	
Event Staff	1,575.00	
Overseas	2,310.99	
Holiday Lighting	25,485.00	
Performers	7,447.50	
Plaza Programming	0.00	
Events/Promotions - Other	3,000.00	
Total Events/Promotions		<u>60,527.48</u>
Insurance/Bonding		3,481.09
Maintenance & Repair		
Equipment Parts	650.00	
Maintenance & Repair - Other	1,027.55	
Total Maintenance & Repair		<u>1,677.55</u>
Office Supplies		4,085.12
Rent	14,920.88	
Staff Development	292.83	
Subcontractors		
Bookkeeper Contract	3,805.04	
Public Safety Contract	84,443.47	
Sanitation Contract	81,384.46	
Subcontractors - Other	1,500.00	
Total Subcontractors		<u>171,112.97</u>
Telephone, Telecommunications		2,400.09
Utilities		
Electric	1,439.82	
Total Utilities		<u>1,439.82</u>
Operations - Other		850.00
Total Operations		<u>271,436.18</u>
Other Types of Expenses		1,607.52
Payroll Expenses		
Fringe Benefits	7,506.00	
Hourly	3,528.00	
Officer Salary	48,153.98	
Payroll Fees	854.50	
Payroll Taxes		
Medicare	728.07	
NYS Re-employment	11.12	
NYS Unemployment	2,454.69	
Social Security	3,194.58	
Payroll Taxes - Other	3,315.56	
Total Payroll Taxes		<u>9,612.05</u>
PT Salaries & Wages	4,200.00	
Payroll Expenses - Other	392.00	
Total Payroll Expenses		<u>72,040.51</u>
Taxes		
Real Estate Taxes	1,676.44	
Total Taxes		<u>1,676.44</u>
Total Expense		<u>457,222.36</u>
Net Ordinary Income		<u>-4,329.54</u>
Other Income/Expense		
Other Income		
Interest Income	145.55	
Total Other Income		<u>145.55</u>
Net Other Income		<u>145.55</u>
Net Income		<u><u>-4,183.99</u></u>



info@thirdavenuebid.org
www.thirdavenuebid.org



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