

Rosenson, Valerie

From: Rosenson, Valerie
Sent: Thursday, April 29, 2021 11:37 AM
To: Adams, Terry; Aquila, Marc; Board of Representatives; Coleman, Elise; Cottrell, Megan; Curtis, Jeff; de la Cruz, Virgil; DePina, Gloria; DiCostanzo, Monica; Fedeli, Mary Lisa; Figueroa, Anabel; Florio, Charles; Giordano, Philip; Graziosi, Anzelmo; Hughes, Sheila; Jacobson, Jonathan; Lee, Benjamin; Liebson, Alice; Lion, Bob; Mahoney, Dennis; Matherne, Raven; McMullen, J.R.; Michelson, Bradley; Miller, Lindsey; Moore, Mavina; Morson, Eric; Nabel, Susan; Palomba, Gary; Patterson, Denis; Pendell, Tom; Policar, Selina; Pratt, Rodney; Quinones, Matt; Roqueta, Robert; Rosenson, Valerie; Saftic, Ines; Sandford, Daniel; Sherwood, Nina; Staley, Angelina; Stella, Jeffrey; Summerville, Annie; Wallace, Lila; Watkins, David; Zelinsky, John
Subject: FW: Mill River Park budget--Comments made at your 4/24 meeting
Attachments: 210427_mrc_att.pdf

Please see the email below and attachment from the [Mill River Collaborative](#)

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From: Arthur Selkowitz <arthur@millriverpark.org>
Sent: Tuesday, April 27, 2021 4:19 PM
To: DiCostanzo, Monica; Miller, Lindsey; Coleman, Elise; Fedeli, Mary Lisa; Figueroa, Anabel; McMullen, J.R.; Morson, Eric; Nabel, Susan; Pendell, Tom
Cc: Dudley Williams; Matt Quinones
Subject: Mill River Park budget--Comments made at your 4/24 meeting

Dear BOR Fiscal Committee members:

First of all, I thank you for your volunteer service to our City. I can only imagine the hours you put in, especially during this budget season. I did review the video of your meeting last Saturday and paid particular attention to the discussion regarding the allocation request for Mill River Park. I thought it would be helpful to provide some further perspective on our budget and to correct some misconceptions that surfaced in the meeting.

Specifically, there was considerable discussion about the point that Representative Pendell made that the Collaborative F'22 budget showed a "surplus" of \$1,285,599. There is no surplus. That figure is an artificial number forced by GAAP standards. It commingles our operating revenues with capital funds that are temporarily restricted because they are designated to fund construction of the Whittingham Discovery Center which is currently underway. In essence, it is "parking" those funds until the bills come in. If you look at the rest of that particular exhibit you will see that our operating revenue and our operating expenses result in an anticipated break even for the year. That would be an improvement over this year's anticipated \$50,000 covid-related deficit.

In other comments there was an assertion that Mill River charges \$20 for parking. The fact is Mill River has no parking and so charges nothing.

There was a comment that the Park ignores the West Side. This is far from the case as the first project we undertook was to build a wonderful playground on the west side, a playground that has gotten so much use that after 15 years we will be totally reimagining and replacing the playground with new barrier-free equipment and a major splash pad. Furthermore, we provide employment to West Side residents in our carousel pavilion, we provide free Saturday-morning summer entertainment for kids, free ice skating lessons for disadvantaged kids, scholarships for our summer camp, and free movies and exercise classes. I suspect no other park in Stamford does half as much. Furthermore, we were recognized by the Governor for converting our closed Carousel Pavilion into a childcare center at the height of the pandemic for children of essential Stamford Hospital workers.

Speaking of parks, there were a lot of very legitimate arguments that the other parks in Stamford don't get the attention that Mill River Park does. That is undoubtedly true. Why? When the City conceived of realizing the 100-year goal of a Central Park in the heart of downtown Stamford, it realized that the City would be incapable of funding it all and maintaining it because of anticipated heavy usage. That is why the Collaborative was formed as a public/private partnership to manage the building of the park and sustaining it. We have raised more than \$30million privately to help make it happen, funds that never would have been available if the City built the Park on its own. The TIF fund was created specifically because of the proven experience elsewhere that parks create enhanced economic benefits for the surrounding properties and therefore some of the incremental tax revenue generated by the enhanced economic value of the surrounding properties should be reinvested in the build-out and maintenance of the Park. It has proven exactly right since the TIF only throws off incremental revenue if the taxes have increased as a result of higher land values. In essence the City's contribution to building the Park is largely funded by the taxpayers around the Park who will most benefit from their enhanced property values.

I hope this comments are helpful to your understanding of the Park's finances. We are grateful for the City's annual contribution to our operations and try to minimize our request to the degree possible. However, this is a City-owned property and we are the only non-profit community organization that the City helps fund that is in fact a City property. We believe we are responsible stewards of the City's property and are always working to make everyone in our City proud of this park.

I have also attached a bullet-point piece on our budget request that could be of interest as well as this link to our most recent Impact Report:

[Mill River Park Collaborative 2020 Impact Report](#) for your consideration.

Thank you again for your service and your consideration of our request. I hope we can count on your support at the final vote on May 4th.

Cordially,

Arthur Selkowitz
Chairman
Mill River Park Collaborative
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Mill River Park Collaborative Fiscal '22 Budget Fact Sheet

- 1) The Collaborative's budget request for F'22 is \$692K. To put that in perspective, it is a restoration after a \$100K cut of the previous two years' grants. We had the largest percentage reduction last year of any of the City-supported non-profits. Had we received the same grant last year as the previous two years, our request this year would represent a 4.5% increment, rather than the 23% increase on the page.
- 2) Because of Covid we have had to cancel several fund-raising activities, including our annual gala which averages a \$260K annual contribution to our bottom line, and we had to close the revenue-generating carousel pavilion and ice rink. Despite staffing and other reductions, we anticipate we will face a \$50K deficit this fiscal year, in part because of the \$100K City grant reduction.
- 3) Although we cut staff, the Collaborative has served the public well. We turned the Carousel pavilion into a day care center for the children of front-line Stamford Hospital workers; we ran a reduced summer camp with nearly a third of the children on scholarship; we continued our high school stewards paid internships and elementary school education programs and served more than 1,000 participants in our free outdoor exercise classes; we maintained our free outdoor movies and Saturday morning kids' programs, albeit on a Covid-reduced basis. Many of our staffers are local high school graduates who live in the Park's neighborhood. And we had more people using the park as refuge and oasis of peace than ever before resulting in more maintenance.
- 4) While we have requested a 23% increase in funding, we will be adding 29% more land to the Park next year with the expansion of the greenway north to Scalzi Park and south to Richmond Hill Avenue. This requires more land care and security personnel. Specifically, we anticipate having to add the equivalent of at least two full time employees for land care and security next FY.
- 5) We have the benefit of Tax Increment Financing to help support Mill River Park's development and operations. However, the short-term throw-off of available funds is considerably less than is apparent. Specifically, assuming no tax increase in F'22, the TIF will generate \$3,158,735 for the Park. To get to a net contribution, \$968,550 must be deducted which is the Park's share of the debt obligation to bond holders; then \$815,185 must be deducted to repay the City for an early loan by the URC and an overpayment in a previous year. That leaves \$1,375,000 which the Collaborative plans to allocate \$725K to operating and \$650K to capital projects. In a normal non-Covid year the Collaborative would be allocating a greater percent of TIF proceeds to capital projects.

Since 2002 the Mill River Park Collaborative has raised more than \$35million in private funds, state and federal grants which spearheaded the cleaning and free-flow of the Mill River, the creation of more than 17 acres of parkland and will lead to a continuous greenway from Scalzi Park to Stamford Harbor within the next five years, bringing the city together, north to south and east to west, and achieving the City's Master Plan.