	A	C	D	E	F	G	M	N	Q	S	T	U	V
1						11/18/2021							
2													
3						Approved				Approved			
4			% change	$ change		2022		2021		2021		2021	
5	FASHION DISTRICT		'22 vs '21	'22 vs '21		Budget		Proj. Var.		Budget		Actual+Proj.	
6													
7													
8	**REVENUES**												
9													
12	**Assessment Revenue (Billed Current-Year) (1)**		2.1%	108,903		**$ 5,325,934**		0		**$ 5,217,031**		**$ 5,217,031**	
13													
14	**Roll-Over Funds Being Used (1a)**		30%	93,628		**$ 409,000**		(264,717)		**$ 315,372**		**$ 50,655**	
15													
16	**Other Revenues:**												
17	BID General Benefit Revenue (2)		3.2%	3,879		$ 127,001		1,389		$ 123,122		$ 124,511	
18	Collection of Prior Years' Unpaid Assessments (2a)			(100,000)				95,837		$ 100,000		$ 195,837	
19	Penalties & Interest Assessed by County on Late Payments		0%	-		$ 20,000		10,109		$ 20,000		$ 30,109	
20	Interest Income (Investments)		0%	-		$ 6,000		(4,818)		$ 6,000		$ 1,182	
21	Service Revenue (Broadway St. Plazas)		0%	-		$ 51,440		(51,440)		$ 51,440		$ -	
23	Website Advertising Revenue		0%	-		$ 15,000		(7,196)		$ 15,000		$ 7,804	
24	Sponsorships for Urban Dinner			-		$ -		-		$ -		$ -	
27	Other Misc. Revenue		0%	-		$ 700		464		$ 700		$ 1,164	
28	**Subtotal - Other Revenue**		-30%	(96,121)		**$ 220,141**		44,345		**$ 316,262**		**$ 360,607**	
29													
30	**Subtotal - BID Revenues**		2%	**106,410**		**$ 5,955,075**		**(220,372)**		**$ 5,848,665**		**$ 5,628,293**	
31													
34	Santee Alley - General Benefit Revenue (pass-thru) (2)		5%	871		$ 18,284		-		$ 17,413		$ 17,413	
35	Santee Alley - Billed Overlay Assessments (pass-thru)		5%	37,775		$ 793,271		-		$ 755,496		$ 755,496	
36	**Subtotal - Overlay Revenues**		5%	**38,646**		**$ 811,555**		-		**$ 772,909**		**$ 772,909**	
37													
39	**TOTAL REVENUES**		2%	**145,056**		**$ 6,766,630**		**(220,372)**		**$ 6,621,574**		**$ 6,401,202**	
40													
42	**EXPENSES:**												
43	Clean Programs (3)		-4%	(104,593)		$ 2,754,849		(90,134)		$ 2,859,442		$ 2,769,307	
44	Safe Programs (3a)		10%	149,261		$ 1,708,407		(12,345)		$ 1,559,147		$ 1,546,802	
45	Clean + Safe (sub-total)		1%	44,668		$ 4,463,256		(102,479)		$ 4,418,588		$ 4,316,109	
47													
48	Communication Programs		-11%	(36,791)		$ 290,330		(53,485)		$ 327,121		$ 273,635	
49	Special Projects / Econonimc Development		4%	22,164		$ 531,426		(266,212)		$ 509,262		$ 243,050	
50	Comm. + Special Projects (sub-total) (4)		-2%	(14,627)		$ 821,756		(319,697)		$ 836,383		$ 516,685	
52													
53	Management (5)		28%	73,286		$ 338,002		75,734		$ 264,716		$ 340,450	
54	City Fees, Delinquent Assessments (5a)		2%	3,852		$ 189,590		131,877		$ 185,738		$ 317,615	
55	Depreciation (5b)		-1%	(769)		$ 142,471		(5,806)		$ 143,240		$ 137,434	
57	Mgt + Del. Asmnts + Depreciation (sub-total)		13%	76,369		**$ 670,063**		201,805		$ 593,694		$ 795,499	
59													
60	**Subtotal - BID Expenses**		2%	**106,410**		**$ 5,955,075**		**(220,372)**		**$ 5,848,665**		**$ 5,628,293**	
62													
65	Santee Alley - General Benefit (pass-thru) (2)		5%	871		$ 18,284		-		$ 17,413		$ 17,413	
66	Santee Alley - Expenses (pass-thru)		5%	37,775		$ 793,271		-		$ 755,496		$ 755,496	
67	**Subtotal - Overlay Expenses**		5%	**38,646**		**$ 811,555**		-		**$ 772,909**		**$ 772,909**	
68													
70	**TOTAL EXPENSES**		2%	**145,056**		**$ 6,766,630**		**(220,372)**		**$ 6,621,574**		**$ 6,401,202**	
71													
73	**BUDGET SURPLUS / (DEFICIT)**			-		**$ -**		$ -		**$ -**		**$ -**	
76													

78 2022 Budget Footnotes:

79 (1): On 5/20/2021 the Board approved a 2% assessment rate increase for 2022; the remaining increase is due to new construction coming online

82 (1a)(2021-year): For 2021 the allocation of reserve funds was increased by $100k budget for Tree Trimming which is budgeted for every 3rd year.
83 The $143k allocation originally made in 2020 was brought forward to 2021 and re-allocated to create a $300k Economic Dev. Strategies Budget Pool with the goal of improving
84 economic opportunities and improving the District's public realm post COVID. $42,625 was rolled over from 2020 for the balance of an Art Installation Project
85 started in late 2020 and to be completed in 2021. And approx. $30k was allocated to balance the overall 2021 operating budget.

86 (1a)(2022-year): Approx. $409k from the 2021 Budget is projected to remain un-spent, roll over and be re-allocated into the 2022 Budget as follows:
87 $90k from Clean Program, $53 from Communication and $266k Special Projects / Economic Dev.

88 (2): Assumes that the City of LA will continue to pay the estimated General Benefit Component within the Service Programs as it has in the past

89 (2a)(2021-year): Assumed that approx. 37% or $100k of the $271k uncollected assessments as of 12/31/2020 would be collected in 2021 and be used to supplement the 2021 billed assessments

91 (3) The 2022 Clean Programs Budget will decrease by $104k mainly due to: deletion of the $100k tree trimming budget (work done every 3rd year), maintain contract labor cost about the same and reduce
92 trash disposal cost by $55k due to expected mechanical efficiencies from the use of the Raptor Sweeper Truck and the Compact Excavator and also from expected efficiencies by the new vendor StreetPlus
93 , offset by increases in other budget line items such as SP-Contract Equipment, Equipment/Supplies and BID staff cost.

94 (3a) The 2022 Safe Programs Budget will increase by $149k mainly due to: $116k for a 9% pay increase across the board to the Safe Team personnel effective 1/1/2022 to keep their pay competitive with
95 rising wages and to keep and attract competent personnel and increases in other budget line items such as BID staff cost and the addition of a leased vehicle primarily for BID-staff use
96 (cost split with Cleaning), which would be backup and supplementary to the safety vehicles when needed. The 2 BID-owned safety vehicles would be sold and 2 new leased safety vehicles would be
97 provided by Allied Universal for a fixed fee including lease payment, insurance, fuel, registration and maintenance at an estimated $13k annual savings to the BID.

98 (4) The 2022 Communication & Special Projects Budget will remain about the same as $319k is projected to remain un-spent, roll over and be re-allocated in the 2022 Budget.

99 (5) The 2022 Management Budget will increase by $76k mainly due to: increase in BID staff cost, doubling to 2mil the D&O Ins coverage limit, absorb the premium increase for Umbrella Ins,
100 add Cyber Liability Ins, budget for a laptop syst for a new part-time Accounting Clerk position and new Centrix Cloud svc, restore 25% of the meetings budget line item,
101 budget for a financial audit instead of a review, upgrade the the 17-yr old Property Owner Database System, upgrade the 14-yr old phone system, upgrade the 8-yr old copier.

102 (5a) The 2022 Delinquent Assessments Budget will remain about the same as the collection rate is near normal and previous delinquent assessments are progressively being collected

103 (5b) The 2022 Depreciation Expense Budget will remain about the same mainly due to the addition of 1 Raptor Street Sweeper Truck offset by the elimination of the 2 BID-owned safety vehicles and
104 the planned leasing of the Compact Excavator through StreetPlus instead of owning via capital purchase.