

FY 2024 Budget Presentation  
**MILL RIVER PARK  
COLLABORATIVE**

March 29, 2023

Presented by  
Nette Compton  
President & CEO



# MILL RIVER PARK

## Organization Function

The Collaborative was established as a public/private partnership that would “provide collaborative leadership in creating and sustaining a successful Mill River Park.”

### Collaborative Mission

Our mission is to run a world-class urban park in the heart of Stamford that serves as both an oasis in city life and a vibrant, diverse, green-space that inspires sound environmental practices and learning.



# MILL RIVER PARK

## Agreement Highlights

The term is August 3, 2015 – August 3, 2025

Renewable in 5-year increments unless terminated by the City

General Responsibilities of Mill River Park Collaborative

Cleaning / Snow Removal / Landscape Maintenance / Repairs

Public Assistance and Security

Programming and Events

Construction in compliance with all city regulations and city approval

Manage and collect fees from concessions

The renewal process for 2025 is under review with Corp Counsel



## **10. COLLABORATIVE FUNDING COMMITMENT/CITY FUNDING GOAL/PAYMENTS TO COLLABORATIVE**

**(a) Beginning with its fiscal year starting July 1, 2013, and for the term of this Agreement, the Collaborative agrees to raise and expend annually a minimum of \$500,000 with respect to development, programming, operations, maintenance, repairs, landscaping, and the renovation and rehabilitation of existing facilities in Mill River Park & Greenway, including the services described in Paragraph 3 hereof. For these purposes, all costs and expenses of performing these services shall be included in the Collaborative's Operating and Capital Budgets. In consideration of the services rendered pursuant to this Agreement, in the fiscal year beginning July 1, 2015, and in all subsequent years during the term of this Agreement, the City shall use reasonable efforts to pay the Collaborative a minimum amount of \$500,000 per fiscal year ("Funding Goal"). Amounts to be allocated to the City under the terms of this Paragraph 10 shall be in addition to and exclusion of any funds that may be available to the Collaborative from TIF revenue or other City capital funding. The failure of the City to make an appropriation in any amount for any fiscal year shall not constitute a breach of this Agreement.**



# MILL RIVER PARK

## Significant Changes

We have fully opened the Whittingham Discovery Center, which has welcomed over 10,000 people through its doors since the summer.

### In partnership with the City of Stamford

- Opened Greenway North, connecting Mill River to Scalzi Park and three Stamford Public Schools
- About to break ground on Phase 2 of Middle Corridor West between Tresser and Richmond Hill

Increased staffing for land care, ambassadors, communications, development, and programming.



# MILL RIVER PARK

## New & Expanded Programs



Expanded and added many free programs to the public

- Added fall sessions to summer fitness classes and cornhole league
- Fall and winter storytime programs with 700+ take-home books, snacks, and crafts
- 600+ attendees to swing, ballet, salsa and rumba dance programs
- Free skating lessons for the Stamford Boys and Girls Club
- New sessions of Art in the Park for families with elementary and middle school children
- New pop-up pickleball games
- 2 story walks with the Ferguson Library



# MILL RIVER PARK

## Additional New & Expanded Programs



### Returned to pre-COVID favorites

- Full roster of summer programming reinstated, including family-friendly performances, movie nights, DJ nights and River Walks
- Halloween hosted 3K+ for free, safe, and sensory-friendly trick or treating

### Increasing support for families

- Growing capacity and programming offerings for summer camp and LIT/STEM camp for older children in middle school
- Pursuing after-school program for Fall 2023
- Since last March 2022, we have served 3,122 individuals through our education programs, including all of Stamford's public school 3<sup>rd</sup> graders



# MILL RIVER PARK

## Organizational Challenges

- Vacancy of Director of Finance and Operations, currently interviewing for a replacement
- Passing the torch from Arty Selkowitz, Founding Board Chair, to Arnold Karp, officially on March 20th





# CURRENT CAPITAL PROJECTS



Carousel Pop up  
Playground

Archstone Site Along  
Washington Blvd

W Main to Tresser - Playground  
& Infrastructure

Phase 2 West Side Tresser to  
Richmond Hill



	Fiscal year 2023	Fiscal year 2024	Fiscal year 2025	Fiscal year 2026	Fiscal year 2027	Total Projected	Budget
Whittingham Discovery Center						\$5,000,000	
Private Donations	\$1,500,000						
Construction Bridge Loan (TIF)	\$0	\$775,649	\$1,040,292	\$1,021,393	\$662,666		
Phase 2 West Side Tresser to Richmond Hill						\$4,450,000	
State of CT Grant	\$4,000,000						
NFWF	\$100,000						
Private Donations	\$350,000						
W Main to Tresser - Playground & infrastructure						\$3,000,000	
State of CT Grant		\$2,000,000					
Private Donations	\$1,000,000						
Carousel Pop up Playground						\$166,000	
State of CT Grant		\$166,000					
Archstone Site Along Washington Blvd						\$8,450,000	
Private Donations	\$150,000	\$300,000					
Funds to be raised			\$2,500,000	\$5,500,000			
General Park Capital Expenditures / Maintenance & Repairs	\$561,173	\$189,367	\$504,526	\$535,878	\$455,240	\$2,246,184	
<b>Total</b>	<b>\$7,661,173</b>	<b>\$3,131,016</b>	<b>\$4,044,818</b>	<b>\$7,057,271</b>	<b>\$1,117,906</b>	<b>\$23,312,184</b>	

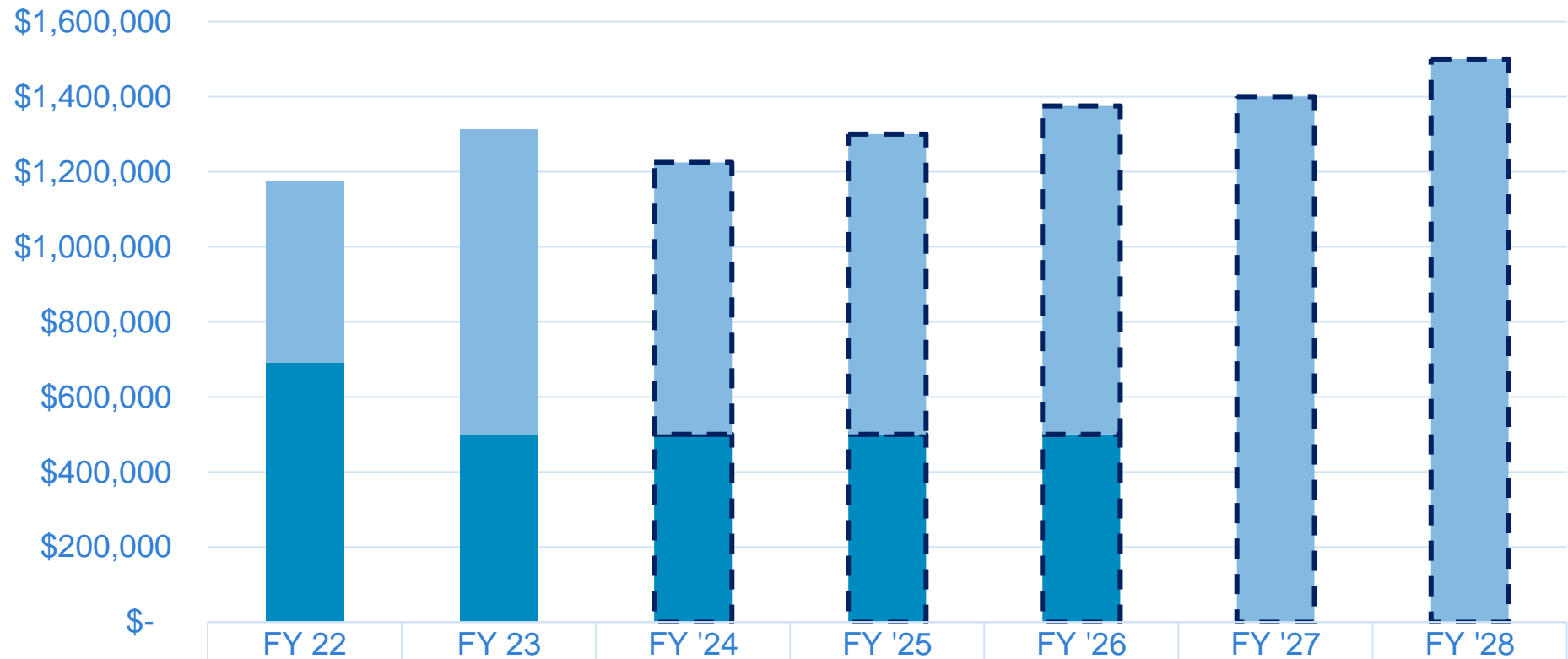
# MILL RIVER PARK

FY 24 Budget Proposal:

\$500,000 in City Operating Grant

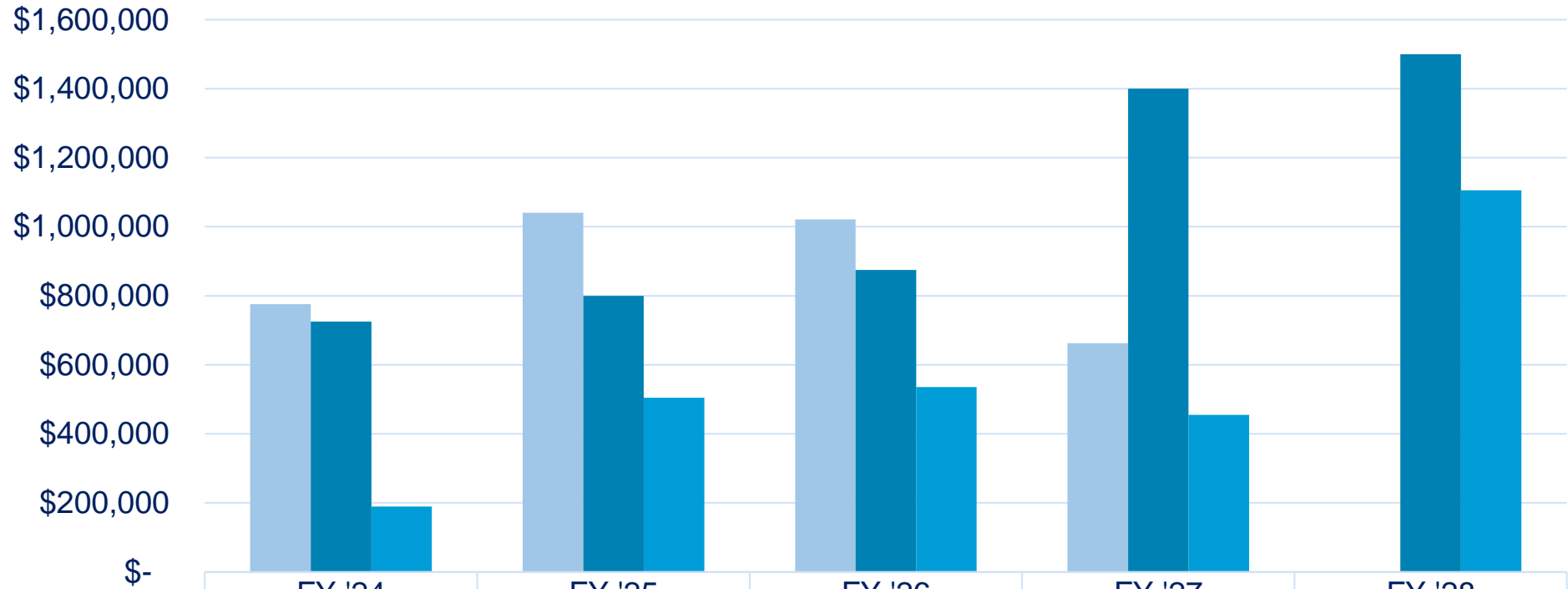


# OPERATIONS PROPOSED ALLOCATION



TIF Allocated to Operating	\$485,026	\$813,827	\$725,000	\$800,000	\$875,000	\$1,400,000	\$1,500,000
City Operating Grant Funds	\$692,000	\$500,000	\$500,000	\$500,000	\$500,000	\$-	\$-

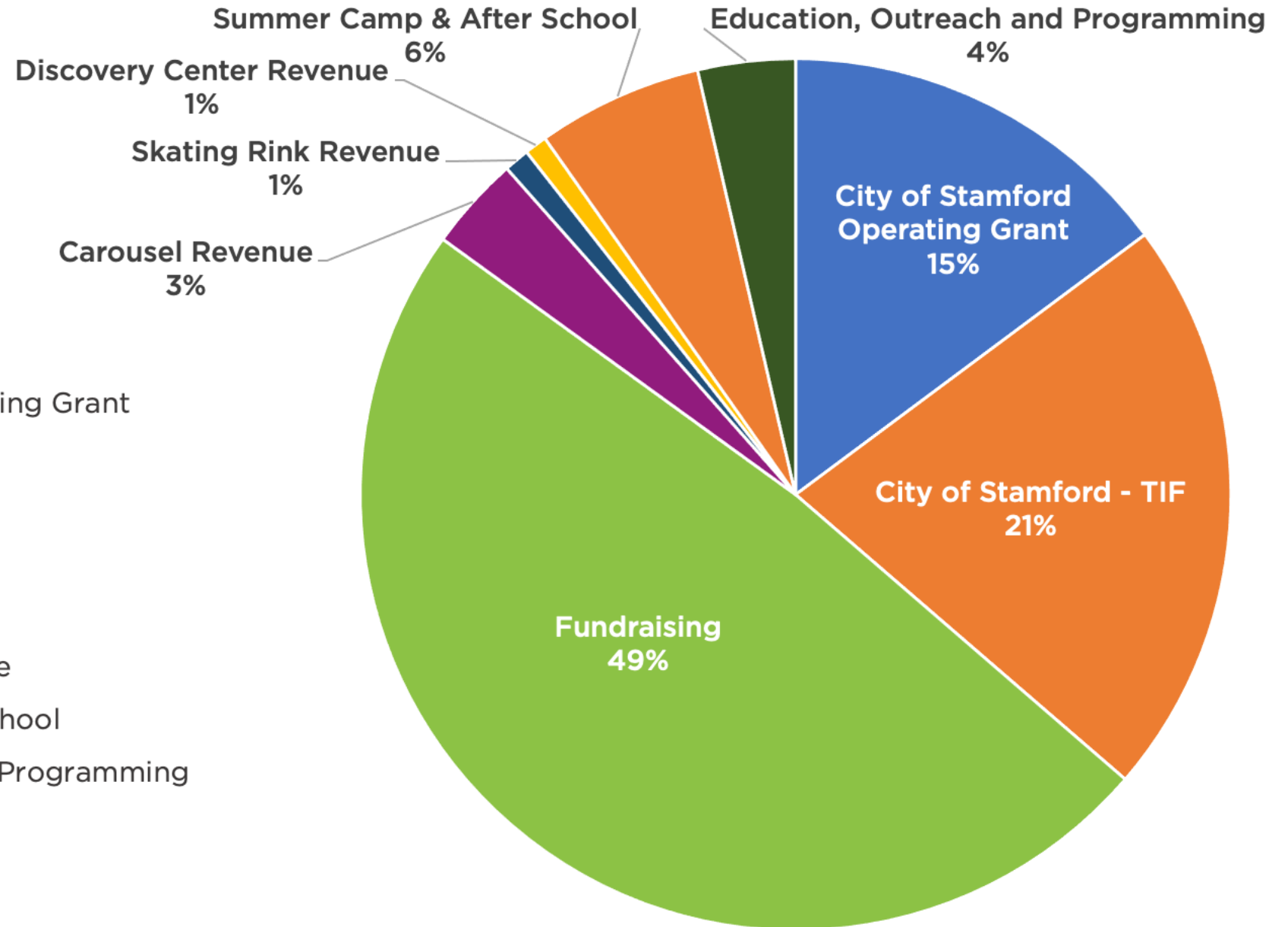
# TIF PROJECTED ALLOCATION



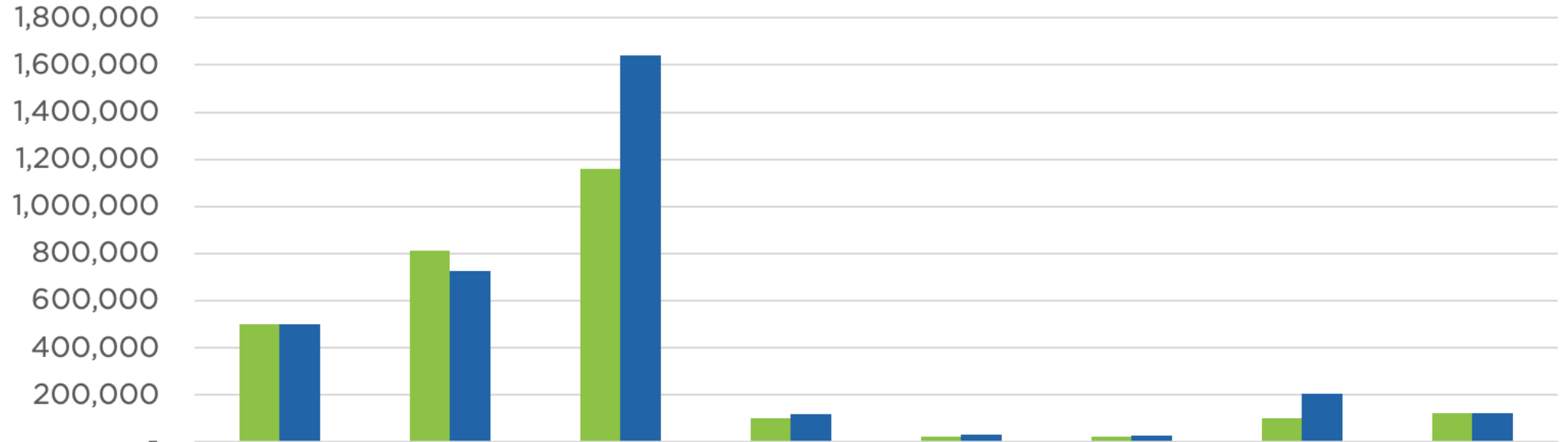
	FY '24	FY '25	FY '26	FY '27	FY '28
Bridge Loan Payments	\$775,649	\$1,040,292	\$1,021,393	\$662,666	\$-
TIF Allocated to Operating	\$725,000	\$800,000	\$875,000	\$1,400,000	\$1,500,000
TIF Allocated to Capital	\$189,367	\$504,526	\$535,878	\$455,240	\$1,105,750

# 2024 BUDGET REVENUE

- City of Stamford - Operating Grant
- City of Stamford - TIF
- Fundraising
- Carousel Revenue
- Skating Rink Revenue
- Discovery Center Revenue
- Summer Camp & After School
- Education, Outreach and Programming



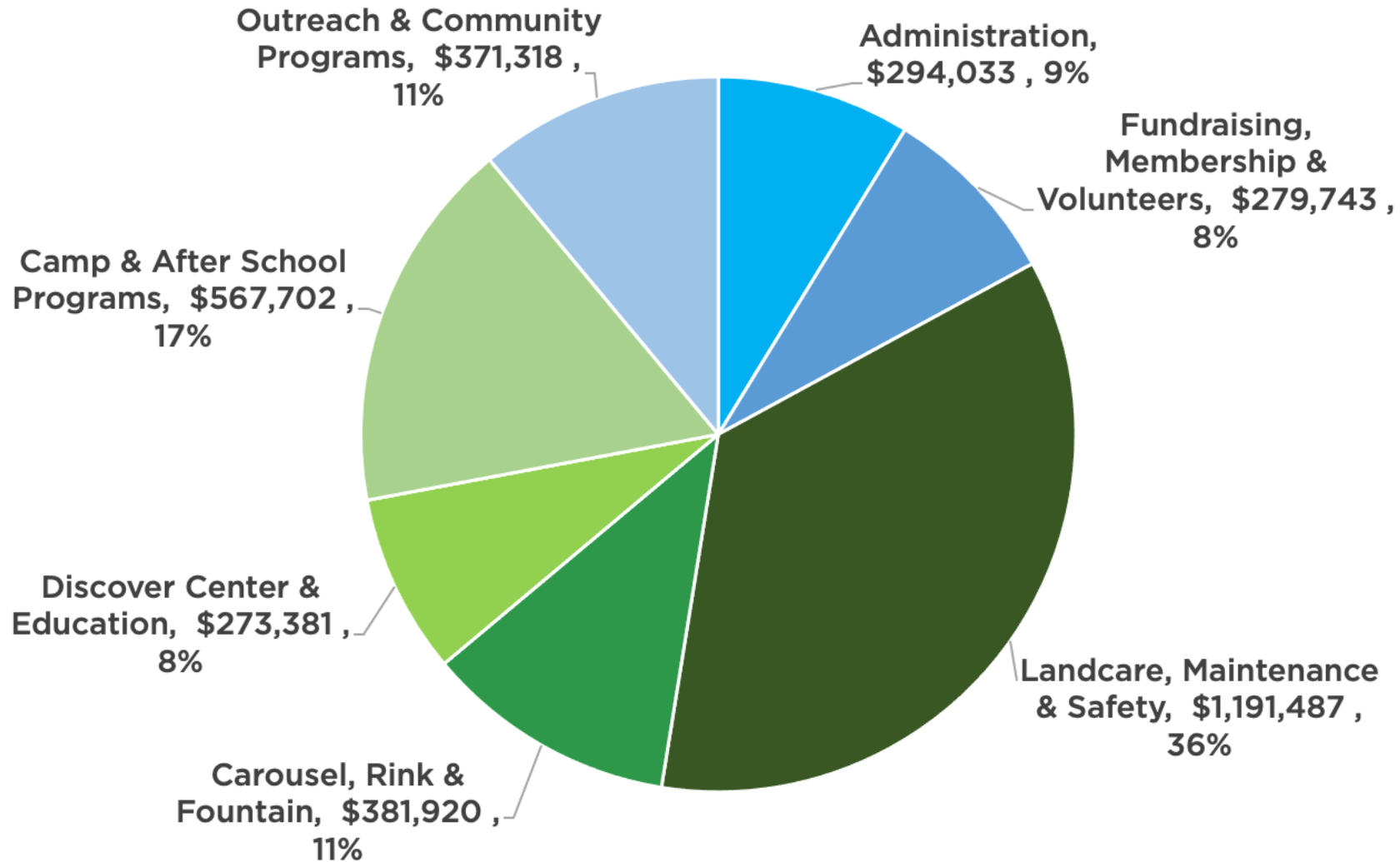
# REVENUE: FY23 PROJECTIONS vs FY24 BUDGET



	City of Stamford - Operating Grant	City of Stamford - TIF	Fundraising	Carousel Revenue	Skating Rink Revenue	Discovery Center Revenue	Summer Camp & After School	Education, Outreach and Programming
■ 2023 Projections	500,000	813,827	1,161,316	100,950	24,275	25,200	100,100	125,000
■ 2024 Budget Revenue	500,000	725,000	1,640,080	117,715	31,750	28,200	207,330	122,000

■ 2023 Projections    ■ 2024 Budget Revenue

# FY 24 PROJECTED EXPENSES: \$3.36M





# FY 23 PROJECTED CITY OPERATING AND TIF ALLOCATION

Budget Category	Total Expense	Expense Funded by City Funds	% Funded by City Funds
Administration	\$294,033	\$ 0	0%
Fundraising, Membership & Volunteers	\$279,743	\$ 0	0%
Landcare, Maintenance & Safety	\$1,191,487	\$1,030,000	86%
Carousel, Rink & Fountain	\$381,920	\$ 15,000	4%
Discover Center & Education	\$273,381	\$ 45,000	16%
Camp & After School Programs	\$567,702	\$ 85,000	15%
Outreach & Community Programs	\$371,318	\$ 50,000	13%

