FY15B Results, FY16 Goals & Budget

FARMC Meeting, December 8, 2015
Board Meeting, December 10, 2015
Overview of key matters

- FY16 is the first fiscal year to be calendar year
  - FY15 was 18-months (July 1, 2014 - Dec 31, 2015)
  - FY14 and prior fiscal years were July 1 – June 30

- Larger operating budget reflects programmatic changes of past 2 years:
  - Public Art, Ranger, and Volunteer programs
  - Care for 17 acres of Greenway + AHP + Fed

- Significant capital expenditures anticipated

- Abutter conversations ongoing but no additional funding reflected in budget

- No Greenway capital reserve; Carousel reserve is growing
Proposed FY16 operating budget

Forecasted Revenues

- Earned income: $0.78
- Endowment draw: $0.64
- Releases: $0.06
- Contributions Gala: $0.65
- Contributions: $0.55
- MassDOT cash: $1.99
- MassDOT in-kind: $0.26

Total: $4.93

Forecasted Expenditures

- Admin: $0.31
- Development: $0.60
- Public Outreach: $0.23
- Public Art: $0.53
- Programs & Planning: $0.38
- Maintenance & Hort: $2.88

Total: $4.93

Including cash+in-kind; excludes $303k depreciation expense, a majority of which relates to the fully-funded carousel.
FY10 – FY16 recurring operating expenses

<table>
<thead>
<tr>
<th>Year</th>
<th>Admin</th>
<th>Development</th>
<th>Green &amp; Grow</th>
<th>Public Art</th>
<th>Outreach</th>
<th>Programs &amp; Planning</th>
<th>P&amp;D</th>
<th>Programs</th>
<th>M &amp; H</th>
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<tbody>
<tr>
<td>FY10</td>
<td>4.23</td>
<td>0.58</td>
<td>0.25</td>
<td>0.52</td>
<td>0.54</td>
<td>0.36</td>
<td>0.62</td>
<td>0.24</td>
<td>0.63</td>
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<tr>
<td>FY11</td>
<td>4.70</td>
<td>0.54</td>
<td>0.26</td>
<td>0.31</td>
<td>0.36</td>
<td>0.24</td>
<td>0.76</td>
<td>0.26</td>
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<td>FY12</td>
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<td>0.58</td>
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<td>0.36</td>
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<tr>
<td>FY13</td>
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<td>0.53</td>
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<td>0.25</td>
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<td>0.45</td>
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<tr>
<td>FY14</td>
<td>4.24</td>
<td>0.37</td>
<td>0.23</td>
<td>0.22</td>
<td>0.39</td>
<td>0.48</td>
<td>0.40</td>
<td>0.22</td>
<td>0.50</td>
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<tr>
<td>FY15A</td>
<td>4.49</td>
<td>0.35</td>
<td>0.23</td>
<td>0.30</td>
<td>0.40</td>
<td>0.48</td>
<td>0.40</td>
<td>0.23</td>
<td>0.50</td>
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<td>FY15B forecast (6 MONTHS)</td>
<td>~4.70</td>
<td>0.54</td>
<td>0.25</td>
<td>0.30</td>
<td>0.40</td>
<td>0.48</td>
<td>0.40</td>
<td>0.25</td>
<td>0.50</td>
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<td>FY16 budget</td>
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<td>0.24</td>
<td>0.41</td>
<td>0.40</td>
<td>0.48</td>
<td>0.40</td>
<td>0.24</td>
<td>0.50</td>
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</table>

*For comparison to FY10-FY14 audited financials, Gala expenses are netted out & depreciation is included
*FY15A&B doesn’t include non-recurring expenditures for capital, new parcel repairs, and Echelman sculpture
*FY15B annualized to $4.7M for comparability, taking into account seasonal variances
Proposed FY16 capital expenditures

**Forecasted Expenditures**

- **IT**: will proceed regardless of fundraising; $50K grant in progress
- **New parcel repairs and improvements**: funded; MassDOT $185K
- **Wharf**: dependent on fundraising; ~$400K asks currently pending & ~$100K additional anticipated
- **No Greenway capital reserve; Carousel reserve is growing**

**Capital revenues**

*As fundraising permits*
Results for FY15B (7.1.15 – 12.31.15)

**FY15B Goals, as presented July 2015:**

**Beauty**
- Maintain Greenway and contracted properties at highest level
- Complete North End repairs and improvements
- Begin care of and improvements on new lease parcels

**Vibrancy**
- Host 300 free events in 2015
- Launch Art Ambassador tours
- Install new contemporary mural on Greenway Wall at Dewey Sq. Park
- Request proposals for 2016 Chinatown zodiac public art installation
- Plan for winter market attraction

**And more!**
- Deinstall Janet Echelman aerial sculpture
- Welcome the opening of Boston Public Market & One Greenway
- Increase understanding and appreciation of The Greenway
- Complete fiscal year change
New internal goal-setting process to assure alignment across departments

Consistent Principles

For 2016 Organizational Goals

- Maintenance Goals
- Horticulture Goals
- Ranger Goals
- Volunteer Goals
- Programs & Planning Goals
- Public Art Goals
- Outreach Goals
- Development Goals
- Finance & HR & IT Goals

Individual goals
Organizational Principles

- Maintain and improve the beautiful and welcoming Greenway
- Curate innovative park experiences
- Build understanding and engagement across diverse audiences
- Increase and diversify funding
2016 Organizational Goals ("FY16 Statement of Activities and Goals")

- **Maintain and improve the beautiful and welcoming Greenway**
  - Continue existing high-quality care for Greenway, AHP, Fed
  - Complete initial improvements to new parcels and plan for additional work
  - Address in-park human service challenges by deepening relationships
  - Improve operational facilities

- **Curate innovative park experiences**
  - Maintain 1.2M tracked attendance, plus increase evening/winter activation
  - Build on public art momentum in 2016 and develop plan through 2018, including “next big thing”
  - Systematically improve collaboration and coordination among departments

- **Build understanding and engagement across diverse audiences**
  - Improve in-park messaging [incl. ambassadorship]
  - Develop standards and processes for owned media and for free media (e.g., listings)
  - Develop media relationships and secure media sponsors
  - Deepen community connections, especially in Chinatown

- **Increase and diversify funding**
  - Deepen relationships and support from individual donors
  - Launch new earned income initiatives
  - Make progress toward significantly greater abutter support
  - Secure additional funding for capital repairs
Illustrative 2016 Departmental Goals: Maintenance

• Continue advocating for the construction of a Maintenance Facility.

• Incorporate reparations and maintenance of new parcels that were added to our leased property in 2015.

• Restore hardscape assets in the Wharf District as funding allows. This includes:
  – Replace 29 step lights on P15
  – Resurface the light blades & pencil light poles
  – Fix Wharf benches (resurface metal components & replace wood slats as needed)
  – Install skate deterrents on the P15 stage
  – Restore mechanical components of Harbor Fog
  – Procure/refurbish new trash/recycling barrels

• Inventory all Greenway technology, make remotely accessible, and train maintenance staff.

• Collaborate on planning for public art and programs to assure that Maintenance ramifications are understood and accommodated.