

Locust Central Business District Budget 2019

The Locust Central Business District (“LBD”), a special business district in the City of St. Louis created in 1982 pursuant to Chapter 71, R.S. Mo by Ordinance No. 58728, 2019 Annual Budget is provided below.

The LBD’s budget for 2019 largely reflects continuity from the budgetary shifts that were made in the 2018 budget process. This includes the method of developing the budget, budget item categorization and actual budget dollar allocations.

Budget Development: The 2019 budget was developed only after seeking input from the various constituents. Input was requested and solicited via an online survey as well as hosting a special meeting to hear input from the various stakeholders. Historical LBD budgets and actual spends within the LBD as well as those of other business and taxing districts were circulated and made available. Additionally, illustrative 2019 budgets were offered to generate engaging discussions about the priorities of the LBD. More than fifty (50) members of the community provided input into the creation of the 2019 LBD budget, with community safety and security being the clear priority.

Budget Item Categorization: The 2019 budget reflects the same categories as were used in the 2018 budget submission. The categorization utilized in the 2019 budget allows for a clear representation of the dollars associated with the area and offers enough flexibility within those categories for active deliberation and ongoing planning for the specific ways to use the dollars.

Actual Budget Dollar Allocations: The 2019 budget reflects a continuation of the alignment with the input received from the community with the budgeted items. The broader category commitments of Security, Beautification, Communications, Professional Services, Office and Misc represent the broader efforts of the LBD.

The most significant change is that in the lines of “Property Taxes” and “Office”. Property Taxes collection has exceeded the budget the past 2 years and is reasonable to increase our expected income accordingly in an effort to put more dollars to work. Additionally, we have continued to utilize a “Reserve” line equivalent of 10% of the expected Property Taxes income in our budget. It is anticipated that this will be the first place to source any shortfall in income as well as be the first place to be used to cover any unexpected expense. The second area of change is in the

“Office” line. To date, the board has been unsuccessful in determining an alternative plan for a physical office and thus are spending in excess of the 2018 budget. The 2019 Office budget represents nearly the current run rate of Office related expenses.

	<u>2019 Budget</u>	<u>2018 Budget</u>	<u>2017 Budget</u>	<u>2016 Budget</u>
<i>Income Category</i>				
Property Taxes	\$334,000	\$325,000	\$325,000	\$325,000
Est. Rollover from PY	\$100,000	\$100,000	\$88,100	\$38,800
Parking Lot Rental Income	\$15,000	\$15,000	\$15,000	\$15,000
Interest	\$400	\$50	\$0	\$0
Total Income	\$449,400	\$440,050	\$428,100	\$378,800
<i>Expense Category</i>				
Beautification/Appearance	\$90,000	\$90,000	\$91,250	\$90,250
Office	\$18,000	\$10,000	\$29,080	\$29,080
Professional Services	\$65,000	\$65,000	\$61,100	\$59,100
Special Projects	\$20,000	\$20,000	\$25,000	\$25,000
Communication	\$36,000	\$36,000	\$39,000	\$45,000
Security	\$185,000	\$185,000	\$140,000	\$110,000
Miscellaneous	\$2,000	\$2,000	\$42,670	\$20,370
Reserve	\$33,400	\$32,050	\$0	\$0
Total Expenses	\$449,400	\$440,050	\$428,100	\$378,800
 Net Income	 \$0	 \$0	 \$0	 \$0

For questions regarding the LBD’s 2019 Budget, please direct them to:

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