

Locust Central Business District Budget 2018

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, 2018 Annual Budget is provided below.

The LBD’s budget for 2018 reflects a number of changes from the prior year’s budget spanning the budget development, budget item categorization and actual budget dollar allocations.

Budget Development: The 2018 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 2018 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 2018 LBD budget, with community safety and security being the clear priority.

Budget Item Categorization: The 2018 budget reflects combining a number of line items into broader categories. An example of this is the “Office” category. Historically, the LBD provided a budget for each utility (phone, internet, gas, electric), as well as rent, storage, postage and office supplies. This has led to wide variances of the actual spend versus dollars budgeted. Additionally, the levels of detail in the previous year’s budget made nebulous what total activity budgets and spends were. The categorization utilized in the 2018 budget allows for a clearer representation of the dollars associated with the area.

Actual Budget Dollar Allocations: The 2018 budget reflects a number of changes to more closely align with the input received from the community. Significant budget reductions include the dollars allocated to the “Office” and the “Miscellaneous” lines. The LBD’s 2018 budget reflects a commitment to eliminate the dedicated office and meeting space the LBD operates within the 1st half of 2018. The legal expenses occurred during the 2016 and 2017 years were budgeted and captured (thru Sept 2017) on the “Miscellaneous” line.

The most significant increase is that in the “Security” line. With the expected rollover dollars, as well as the budget reduction of the “Office” line, the line of “Security” was increased. Additionally, and as reference

above, the creation of the “Reserve” line, which represents approx. 10% of the total anticipated revenues generated from “Property Taxes” is a new line item on the 2018 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.

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

For questions regarding the LBD’s 2018 Budget, please direct them to:

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