

RESOLUTION 179
TO APPROVE THE 2018 LOCUST CENTRAL BUSINESS DISTRICT BUDGET

WHEREAS, Locust Central Business District established by Ordinance Number 58728, approved December 23 1982, and is required thereunder to file with the Board of Aldermen its annual budget for the funds collected by the Collector of Revenue; and

WHEREAS, the Board of Commissioners of said District has met to consider the budgetary requirements of the Special Business District; and

WHEREAS, said Board of Commissioners hereby submits the following budget for the year beginning January 1, 2018, and ending December 31, 2018, for consideration and approval by this Honorable Board of Aldermen:

LOCUST CENTRAL BUSINESS DISTRICT
INCOME & EXPENSE BUDGET – 2018

INCOME	<u>2018 Budget</u>	<u>2017 Budget</u>	<u>2016 Budget</u>
Property Taxes	\$325,000	\$325,000	\$325,000
Est. Rollover from PY	\$100,000	\$88,100	\$38,000
Parking Lot Rental Income	\$15,000	\$15,000	\$15,000
Interest	\$50	\$0	\$0
Total Income	\$440,050	\$428,100	\$378,800
EXPENSE			
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

NOW THEREFORE BE IT RESOLVED by this Honorable Board of Alderman that the aforesaid submitted budget is hereby approved.

Introduced on the 8th day of December, 2017, by:

The Honorable Christine Ingrassia, Alderwoman 6th Ward

Adopted this the 8th day of December, 2017, as attested by:

Donna Elliott
Assistant Clerk, Board of Aldermen

Lewis E. Reed
President, Board of Aldermen