Fiscal Year 2016 City Budget

The City Council adopted the Fiscal Year 2016 (July 2015—June 2016) in June 2015. The $31.5 million operating budget includes no increase in real estate taxes for residential or commercial properties. The City’s operating budget provides essential City services such as police, fire, street maintenance, park maintenance and improvements, inspections and permitting, library services, and funds for economic development projects and programs. In addition to the operating budget, the City Council approved the Capital Improvement Budget ($3.1 million) for the purpose of construction of public facilities and road construction projects.

The General Fund provides revenues to support general operations of the City. These revenues include property tax, sales tax, intergovernmental revenue, license fees, gross receipts tax, inspection fees, charges for City services, parks and recreation fees, municipal court and parking, and miscellaneous revenue.

The City’s Economic Development Retail Sales Tax (EDRST) Fund is one-quarter of a cent sales tax on retail sales. The funds are used to support improvements and programs along Delmar and Olive Boulevards. Below is a list of programs funded through the EDRST. FY 16 total budget is $621,000.

<table>
<thead>
<tr>
<th>Projects/Programs</th>
<th>FY 2016 Appropriation</th>
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</thead>
<tbody>
<tr>
<td>Citywide Projects/Programs</td>
<td>$338,159</td>
</tr>
<tr>
<td>Delmar Blvd Projects/Programs</td>
<td>$314,318</td>
</tr>
<tr>
<td>Olive Blvd Projects/Programs</td>
<td>$167,023</td>
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<tr>
<td>TOTAL</td>
<td>$621,000</td>
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</tbody>
</table>

Property Assessed Clean Energy (PACE) Program

University City recently passed an ordinance enabling commercial property owners to take advantage of Property Assessed Clean Energy (PACE) funding. PACE is an innovative program that makes it possible for owners of commercial, multifamily and industrial properties to obtain low-cost, long-term financing for energy-efficiency, water conservation and renewable energy projects. The term of a PACE project may extend up to 20 years, resulting in utility and other cost savings that exceed the amount of the assessment payment.

Unique benefits of PACE include:

- 100% financing with no up-front, out-of-pocket costs for the property owner.
- Positive cash flow and increased property value, even with long simple payback projects.
- No personal guarantees.
- Alignment of landlord and tenant interests, as the real estate tax assessment, along with the cost savings generated by a sustainability project, can be shared with tenants under most lease forms.

PACE assessments are linked to the property and automatically transfer to a new owner upon the sale of the property.

PACE funding is available for most projects that save energy, water and maintenance expenses. A partial list of PACE eligible improvements includes: Roof, Boilers/Chillers, HVAC, LED Lighting, Parking Lots, Building Controls, Windows, Insulation, Solar, Refrigeration and Kitchen Equipment. If you are interested in PACE funding, please contact one of the two eligible PACE providers:

**PACE Equity**

Anne Murphy Hill  
314-399-9143  
ahill@pace-equity.com

**Missouri Clean Energy District**

David Pickerill  
(800) 748-9986  
d pickerill@mced.mo.gov

Happy Fall! We hope your business had a great summer and you are looking forward to the holiday season! The City is busy on a number of projects to assist our business community and attract new businesses. Below is information about the PACE program to help businesses invest in new energy efficient equipment and upgrades. Inside the newsletter, you’ll find information about the Olive Boulevard Façade Program, the Chamber of Commerce’s Small Business Workshops and other resources. The City and Chamber also launched a social media campaign to help drive more shoppers to U City. The Chamber also hosts a number of events and activities to provide networking opportunities for businesses. See page 3.

To attract new businesses, the City has launched a forgivable loan program and by the end of this year will be publishing a guide called, “How to Open A Business in University City.” The City is also supporting a “Make Space” on Olive Boulevard, a place for artists and “makers” to produce retail goods. I hope you find the information in this newsletter useful. If you have a question or need more information, please feel free to contact us anytime!

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