

Sales Tax Area Revitalization STAR

What is STAR?

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- Local option 1/2 cent sales tax in Saint Paul - 1993
 - ▣ Civic Center (expansion)
 - ▣ Neighborhood and Cultural Capital Projects
- Amended 6 times
 - ▣ 1997, 1998, 2003, 2005, 2009, and 2013
- 2013 (Current Law)
 - ▣ Expires in 2042
 - ▣ Capital Projects
 - RiverCentre
 - Neighborhood STAR
 - Economic Development
 - ▣ 10% Cultural
 - Capital and Operating

Mayor's Proposed 2019 STAR Budget

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- 2019 STAR Revenues
 - ▣ 2019 sales tax - \$18,000,000
 - ▣ 2018 sales tax above budget – \$400,000
 - ▣ 2017 sales tax above budget - \$711,280
 - ▣ Loan repayments and interest - \$546,722
 - ▣ Total sales tax budget - \$19,658,002
- 2019 STAR Spending
 - ▣ Neighborhood STAR - \$9,394,234
 - ▣ Cultural STAR - \$1,913,616
 - ▣ RiverCentre - \$3,350,000
 - ▣ Economic Development - \$5,000,152

2019 SALES TAX REVENUES

(updated 10/24/2018)

Line #		Neighborhood STAR Budget	Cultural STAR Budget	RiverCentre Budget	Economic Development Budget	Totals Budget
1	2019 Sales Tax Revenue Base	\$8,850,000	\$1,800,000	\$3,350,000	\$4,000,000	\$18,000,000
2	Sales Tax Above 2019 Base Budget	\$425,000	\$75,000	\$250,000	\$0	\$750,000
3	Sales Tax Above 2018 Budget	\$0	\$40,000	\$0	\$360,000	\$400,000
4	Sales Tax Above 2018 Base Budget	\$0	\$0	\$0	\$0	\$0
5	Sales Tax Above 2017 Budget	\$0	\$71,128	\$0	\$640,152	\$711,280
6	Loan Repayments	\$464,234	\$2,488	\$0	\$0	\$466,722
7	Interest Earnings - Sales Tax Revenue	\$80,000	\$0	\$0	\$0	\$80,000
8	STAR Subtotal:	\$9,819,234	\$1,988,616	\$3,600,000	\$5,000,152	\$20,408,002

2018 SALES TAX SPENDING

	Neighborhood STAR Budget	Cultural STAR Budget	RiverCentre Budget	Economic Development Budget	Totals Budget
9 Neighborhood STAR program (\$1.5M for Cultural Destinations)	\$2,554,234				\$2,554,234
10 Neighborhood STAR Program Additional	\$425,000				\$425,000
11 Investment Services	\$15,000				\$15,000
12 Transfer to General Debt Service Budget	\$3,500,000				\$3,500,000
13 Sales Tax Inflation - City Projects				\$500,000	\$500,000
14 2016 Refinancing Bonds Debt Service	\$1,800,000				\$1,800,000
15 Cultural STAR Program		\$1,338,616			\$1,338,616
16 Cultural STAR Program Additional		\$75,000			\$75,000
17 Cultural STAR for Library Materials		\$175,000			\$175,000
18 Cultural STAR for Children's Museum		\$300,000			\$300,000
19 Events for Neighborhood Cultural Orgs in Downtown		\$100,000			\$100,000
20 RiverCentre Complex Debt Service			\$2,300,000		\$2,300,000
21 RCVA Pay-go Funding			\$1,050,000		\$1,050,000
22 RCVA STAR Additional			\$250,000		\$250,000
23 2014 Economic Development Bond Debt Service				\$2,500,000	\$2,500,000
24 Pay-go Economic Development				\$1,000,000	\$1,000,000
25 Housing Trust Fund				\$1,000,152	\$1,000,152
26 City Capital Project Activity	\$1,525,000				\$1,525,000
27 STAR Subtotal:	\$9,819,234	\$1,988,616	\$3,600,000	\$5,000,152	\$20,408,002

*Items highlighted in blue are changes from the Mayor's Proposed Budget