



City of Grand Island

Tuesday, August 11, 2020

Council Session

Item I-3

#2020-192 - Consideration of Approving FY 2020-2021 Annual Budget for South Locust Street Business Improvement District and Setting Date for Board of Equalization

Staff Contact: Patrick Brown

Council Agenda Memo

From: Patrick Brown, Finance Director

Meeting: August 11, 2020

Subject: Approving FY 2020-2021 Annual Budget for South Locust Business Improvement District and setting Date for Board of Equalization

Presenter(s): Patrick Brown, Finance Director

Background

On February 14, 2017, the City Council adopted Ordinance #9623 creating the South Locust Business Improvement District (BID). The creating ordinance established the purpose of the District, described the boundaries, and established that real property in the area would be subject to a special assessment to support the purposes of the District. The creating Ordinance requires that a proposed budget for the District be approved by the BID Board and forwarded to the City Council for consideration. On July 29, 2020 the South Locust BID Board met and approved the 2020-2021 budget which provides for special assessments in the amount of \$93,233 or \$9.50/front foot.

Discussion

The reformation of the South Locust BID that occurred in 2017 created the South Locust BID as a perpetual entity. In this district, assessments are paid by property owners based on the front footage of the property. Owners are billed for the assessment after approval by City Council sitting as the Board of Equalization on September 8, 2020. The budgeted assessments of \$93,233 will be charged to property owners in the district based on their front footage. The BID pays the City a fee of \$1,800 for accounting services. A copy of the proposed 2020-2021 budget is attached for review.

Alternatives

It appears that the Council has the following alternatives concerning the issue at hand. The Council may:

1. Approve the proposed Budget for the South Locust BID and set the date for the Board of Equalization.
2. Modify the budget and/or reschedule the Board of Equalization.

Recommendation

City Administration recommends that the Council approve the proposed Budget for the South Locust BID and set the date of September 8, 2020 for the Board of Equalization. Notice of the Hearing and proposed assessments will be published according to State Statutes.

Sample Motion

Move to approve the 2020-2021 Budget for the South Locust BID and set the date of September 8, 2020 for the Board of Equalization.

South Locust BID 2020-2021 Budget	2020-2021 <u>Budget</u>
Front Footage	9,814
	\$9.50
Budgeted Revenue	\$93,233

REVENUE	94011412
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Planned Carry Over	
74140 Special Assessments	\$93,233
74787 Interest Revenue	
74795 Other Revenue (Grant funding)	
	<u>\$93,233</u>

APPROPRIATIONS

Account	
85213 Contract Services	\$50,000
85245 Printing & Binding Services	
85249 Snow & Ice Removal	\$3,500
85290 Other Professional & Technical	
85305 Utility Services	\$8,000
85319 Repair & Maintenance - Land Improv	\$18,000
85325 Repair & Maintenance - M & E	
85390 Other Property Services	
85413 Postage	\$250
85416 Advertising	
85419 Legal Notices	\$500
85490 Other Expenditures	\$900
85505 Office Supplies	
85560 Trees & Shrubs	\$2,000
85590 Other General Supplies	
85608 Land Improvements	\$10,000
TOTAL OPERATING EXPENSE	<u>\$93,150</u>

ANNUAL EXCESS/(LOSS)	\$83
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RESOLUTION 2020-192

WHEREAS, the City Council has considered the proposed budget of the South Locust Business Improvement District for their fiscal year 2020-2021; and

WHEREAS, the City has received the front footage amounts for the individual properties within the South Locust Business Improvement District as shown in the office of the Hall County Assessor in effect on the first day of January, 2020.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA, that:

1. The budget for the South Locust Business Improvement District is hereby considered.
2. A proposed assessment schedule shall be prepared.
3. A hearing before the City Council sitting as a Board of Equalization on the proposed assessments shall be held on September 8, 2020 at 7:00 p.m. in the City Council chambers of City Hall 100 East First Street, Grand Island NE.
4. Notice of hearing shall be published once each week for three consecutive weeks in accordance with the Business Improvement District Act.
5. Notice of hearing shall be mailed to all property owners of the South Locust Business Improvement District by U.S. Mail, postage prepaid

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Adopted by the City Council of the City of Grand Island, Nebraska, August 11, 2020.

Roger G. Steele, Mayor

Attest:

RaNae Edwards, City Clerk

Approved as to Form	☐ _____
August 7, 2020	☐ City Attorney