



# Community Redevelopment Authority (CRA)

**Wednesday, June 20, 2007**  
**Regular Meeting**

## **Item K1**

### **Budget**

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY  
GRAND ISLAND, NEBRASKA

RESOLUTION #71

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF GRAND ISLAND, NEBRASKA (the "Authority") RECOMMENDING A LEVY ALLOCATION BY THE CITY OF GRAND ISLAND TO THE AUTHORITY FOR ITS BUDGETARY PURPOSES IN FISCAL YEAR 2007-2008 AS AUTHORIZED BY NE. REV. STATUTES 77-3443, AS AMENDED.

WHEREAS, the Mayor and City Council of the City of Grand Island, Nebraska (the "City"), by its Ordinance passed and adopted June 27, 1994, created the Community Redevelopment Authority of the City of Grand Island, Nebraska, pursuant to Sections 18-2101 through 18-2153 of the Nebraska Community Development Law; Reissue Revised Statutes of Nebraska, as amended (the "Act");

WHEREAS, on July 12, 2007, the members of the Community Redevelopment Authority of the City of Grand Island considered its budget for fiscal year 2007-2008 and determined that a request for personal and real property tax in the amount of \$492,540 is necessary to accomplish the statutory purposes of the Authority in the upcoming fiscal year and that the accomplishment of these purposes is in the best interests of the City of Grand Island.

NOW, THEREFORE BE IT RESOLVED THAT, by copy of this Resolution delivered to the City of Grand Island on this date, the Authority hereby requests and recommends that the City of Grand Island, Nebraska, as a part of the City maximum levy of \$.45 per \$100 of taxable valuation of property, as authorized by the Revised Statutes of Nebraska, Section 77-3442, authorize a 2007-2008 levy allocation which will provide \$492,540 in personal and real property tax funds to the Community Redevelopment Authority of the City of Grand Island for the accomplishment of the purposes for which it was created.

Passed and approved by the Authority this 12<sup>th</sup> day of July, 2007.

COMMUNITY REDEVELOPMENT AUTHORITY OF  
THE CITY OF GRAND ISLAND, NEBRASKA

By: \_\_\_\_\_  
Chair

ATTEST:

\_\_\_\_\_  
Secretary