



City of Grand Island

Tuesday, September 10, 2013

Council Session

Item E-5

**Public Hearing on General Property, Parking District #2 (Ramp),
and Community Redevelopment Authority (CRA) Tax Request for
FY 2013-2014**

Staff Contact: Jaye Monter, Finance Director

Council Agenda Memo

From: Jaye Monter, Finance Director

Meeting: September 10, 2013

Subject: Public Hearing and Resolution Approving General Property, Parking District No. 2 (Ramp) and Community Redevelopment Authority (CRA) Tax Request

Item #'s: E-5 & I-4

Presenter(s): Jaye Monter, Finance Director

Background

Nebraska State Statute 77-1601-02 requires that the City of Grand Island conduct a public hearing to set property tax requests. Our general property tax request increased from \$8,157,816 for Fiscal Year 2012-2013 to \$8,344,129 for Fiscal Year 2013-2014, an increase of \$186,313. This increase is related to the increased valuation of \$2,574,553,789 for Fiscal Year 2013-2014 compared to \$2,517,067,460 for Fiscal Year 2012-2013. The levy for the general property tax remains at .3241 for 2013-2014.

The property tax request for Parking District No. 2, also known as the Parking Ramp (Fund 271), remains the same for Fiscal Year 2013-2014. The property tax request is \$8,000. The levy for Parking District No. 2 decreased by .96% from .019254 to .019069; due to the district's valuation increase of .9%. This is the eleventh consecutive year that the tax asking has been reduced or held the same for the Parking Ramp.

The property tax request for the Community Redevelopment Authority increased from \$654,437 for FY2012-2013 to \$669,384 for FY2013-2014. This increase is related to the same increased valuation listed above for the general property tax. The general operating mill levy for FY2013-2014 will remain at .026 with .007574 of the levy request used to finance the bond payments for Lincoln Pool.

Discussion

The City Council must pass a resolution by majority vote to set the property tax request for the general property tax at \$8,344,129; the Downtown Improvement Parking District No. 2 property tax at \$8,000; and the Community Redevelopment Authority property tax at \$669,384. The property tax request was published in the Grand Island Independent on

September 06, 2013. It is appropriate at this time to solicit public comment. The action for this public hearing is contained under Resolutions.

Alternatives

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

1. Approve the General Property, Parking District No. 2 and Community Redevelopment Authority (CRA) tax requests.
2. Modify the tax requests and the budget.

Recommendation

City Administration recommends that the Council approve the tax requests and levies as presented.

Sample Motion

Move to approve the FY2013-2014 General Property, Parking District No. 2 and Community Redevelopment Authority (CRA) tax requests and levies, as presented in the related Resolution.