



# **City of Grand Island**

**Tuesday, August 12, 2014**

**Council Session**

## **Item I-7**

**#2014-227 - Consideration of Approving FY 2014-2015 Annual Budget for Downtown Business Improvement District 2013 and Setting Date for Board of Equalization**

**Staff Contact: Jaye Monter, Finance Director**

# **Council Agenda Memo**

**From:** Jaye Monter, Finance Director

**Meeting:** August 12, 2014

**Subject:** Approving FY 2014-2015 Annual Budget for Downtown Business Improvement District 2013 and Setting Date for Board of Equalization

**Item #'s:** I-7

**Presenter(s):** Jaye Monter, Finance Director

## **Background**

On August 13, 2013, the City Council adopted Ordinance #9435 creating Downtown Business Improvement District 2013. 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 June 19, 2014 the Downtown BID Board met and approved the 2014-2015 budget which provides for special assessments in the amount of \$92,700.

## **Discussion**

In this district, assessments are paid by property owners based on the valuation of land and real property in the district as of January 1 of the current year. No personal property is figured into the assessment. Owners are billed for the assessment on October 1 of each fiscal year. The total taxable value for the district as of January 1, 2014 was \$31,721,429 which for budgeted assessments of \$92,700 gives a levy of .292230 per \$100 of real property. Downtown Beautification, Retention and Recruitment, and Maintenance are the areas of proposed work to be performed by the BID. The appropriations for 2014-2015 also include a City fee of \$4,600 for accounting services. A copy of the proposed 2014-2015 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 2014-2015 Budget for the Downtown BID 2013 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 2014-2015 Budget for the Downtown BID 2013 and set the date of September 9, 2014 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 2014-2015 Budget for the Downtown BID 2013 and set the date of September 9, 2014 for the Board of Equalization.

Created for 5 years through 09/30/2018

**Downtown BID  
FY 2013-2018**

		2012	2013	2014	2014	2015	2016	2017	2018
		Actuals	Actuals	Budget	Projected	Budget	Budget	Budget	Budget
<b>REVENUE</b>	94011414 Valuation			31,950,427					
Account	Levy			0.281686					
74140 Special Assessments		88,433	87,501	90,000	87,821	92,700	95,481	98,345	101,296
74736 Donations & Contribution		19,500	-	-	3,975	4,000			
74795 Other Revenue		47,597	8,750	77,500	30,000	105,000	75,000	25,000	35,000
74787 Interest		62	64	50	30	50	50	50	50
<b>TOTAL REVENUE</b>		<b>155,592</b>	<b>96,316</b>	<b>167,550</b>	<b>121,826</b>	<b>201,750</b>	<b>170,531</b>	<b>123,395</b>	<b>136,346</b>
<b>APPROPRIATIONS</b>									
Account									
85105 Salaries		-	30,100	33,000	33,000	33,250	34,500	35,500	36,500
85115 FICA		-	2,379	2,725	2,632	2,800	2,850	2,900	3,000
85165 Unemployment State of NE		-	218	450	450	460	470	485	500
85213 Contract Services		71,726	24,678	16,000	16,000	16,000	16,500	16,500	17,000
85245 Printing & Binding Services		1,457	345	1,250	1,250	700	700	700	700
85249 Snow & Ice Removal		231	570	600	510	600	600	700	700
85290 Other Professional Services		26,098	2,822	5,000	5,000	7,500	5,000	5,000	5,000
85305 Utility Services		1,798	1,760	2,000	2,000	2,000	2,250	2,250	2,500
85325 Repairs & Maint.		3,444	1,222	1,500	1,500	1,000	1,500	1,000	1,000
85413 Postage		610	711	750	750	800	800	850	850
85416 Advertising		2,870	4,014	27,850	27,850	27,850	7,850	7,850	7,850
85419 Legal Notices		1,965	4,010	2,200	2,200	2,200	2,200	2,200	2,200
85422 Dues & Subscriptions		3,450	1,000	2,250	2,250	3,250	3,250	3,250	3,250
85428 Travel & Training		150	2,023	2,700	200	700	2,800	800	2,800
85490 Other Expenditures		1,107	695	52,007	52,007	95,300	10,000	30,000	10,000
85505 Office Supplies		161	533	300	200	300	300	300	300
85560 Trees & Shrubs		3,816	19,264	4,800	4,800	10,000	4,800	7,800	4,800
85561 Mowing, Fertilizing, Planters		-	13,342	8,500	8,500	8,500	8,500	8,500	8,500
85590 Other General Supplies		647	996	750	1,200	750	800	800	850
85608 Land Improvements		21,262	-	45,000			100,000		35,000
<b>TOTAL OPERATING EXPENSE</b>		<b>140,793</b>	<b>110,680</b>	<b>209,632</b>	<b>162,299</b>	<b>213,960</b>	<b>205,670</b>	<b>127,385</b>	<b>143,300</b>
<b>ANNUAL EXCESS/(LOSS)</b>		<b>14,800</b>	<b>(14,364)</b>	<b>(42,082)</b>	<b>(40,473)</b>	<b>(12,210)</b>	<b>(35,139)</b>	<b>(3,990)</b>	<b>(6,954)</b>
Beginning Cash Balance		99,509	114,309	99,945	99,945	59,472	47,262	12,123	12,123
Revenues		155,592	96,316	167,550	121,826	201,750	170,531	123,395	136,346
Expenditures		140,793	110,680	209,632	162,299	213,960	205,670	127,385	143,300
<b>Ending Cash Balance</b>		<b>114,309</b>	<b>99,945</b>	<b>57,863</b>	<b>59,472</b>	<b>47,262</b>	<b>12,123</b>	<b>8,133</b>	<b>5,169</b>

## RESOLUTION 2014-227

WHEREAS, the City Council has considered the proposed budget of the Downtown Business Improvement District 2013 for the fiscal year 2014-2015; and

WHEREAS, the City has received the assessed values of the individual properties within the Downtown Business Improvement District 2014 as shown in the office of the Hall County Assessor in effect on the first day of January, 2014; and

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

1. The budget for the Downtown Business Improvement District 2013 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 9, 2014 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 Downtown Business Improvement District 2013 by U.S. Mail, postage prepaid

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Adopted by the City Council of the City of Grand Island, Nebraska, August 12, 2014.

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Jay Vavricek, Mayor

Attest:

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RaNae Edwards, City Clerk

Approved as to Form	☐ _____
August 11, 2014	☐ City Attorney