



# City of Grand Island

Tuesday, September 9, 2014

Council Session

## Item E-10

**Public Hearing on General Property, Downtown Improvement  
Parking District #2 (Ramp) and Community Redevelopment  
Authority (CRA) Tax Request for FY 2014-2015**

Staff Contact: Jaye Monter, Finance Director

# Council Agenda Memo

**From:** Jaye Monter, Finance Director

**Meeting:** September 9, 2014

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

**Item #'s:** E-10 & 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. The general property tax request increased from \$8,344,129 for Fiscal Year 2013-2014 to \$8,616,638 for Fiscal Year 2014-2015, an increase of \$272,509. This increase is related to the increased valuation of \$2,574,553,789 for Fiscal Year 2013-2014 compared to \$2,658,635,505 for Fiscal Year 2014-2015. The levy for the general property tax remains at .3241 for 2014-2015.

The property tax request for the Downtown Improvement Parking District No. 2, also known as the Parking Ramp (Fund 271), remains the same for Fiscal Year 2014-2015. The property tax request is \$8,000. The levy for the Downtown Improvement Parking District No. 2 decreased by 2.7% from .019069 to .018856; due to the district's valuation increase of 1.1% from \$41,952,690 to 42,427,534.

The property tax request for the Community Redevelopment Authority increased from \$669,384 for Fiscal Year 2013-2014 to \$691,245 for Fiscal Year 2014-2015. The \$21,861 increase is related to the same increased valuation listed above for the general property tax. The general operating mill levy for Fiscal Year 2014-2015 will remain at .026 with .00745 of the levy request used to fund the required 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 \$8,616,638; the Downtown Improvement Parking District No. 2 property tax at \$8,000; and the Community Redevelopment Authority property tax

at \$691,245. The property tax request was published in the Grand Island Independent on September 04, 2014. 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, Downtown Improvement 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 Fiscal Year 2014-2015 General Property, Downtown Improvement Parking District No. 2 and Community Redevelopment Authority (CRA) tax requests and levies, as presented in the related Resolution.

# 2014-2015 Property Tax Requests

<b>General Property</b>	<b>Valuation</b>	<b>Levy Rate</b>	<b>Tax</b>	<b>Rate Change</b>	<b>Tax Change</b>
<b>2014-2015</b>	\$ 2,658,635,505	0.324100	\$ 8,616,638		
<b>2013-2014</b>	\$ 2,574,553,789	0.324100	\$ 8,344,129		
<b>Increase</b>	\$ 84,081,716	-	\$ 272,509	0.00%	3.27%

<b>Parking Dist # 2 Ramp</b>	<b>Valuation</b>	<b>Levy Rate</b>	<b>Tax</b>	<b>Rate Change</b>	<b>Tax Change</b>
<b>2014-2015</b>	\$ 42,427,534	0.018560	\$ 8,000		
<b>2013-2014</b>	\$ 41,952,690	0.019069	\$ 8,000		
<b>Increase (Decrease)</b>	\$ 474,844	(0.000509)	\$ -	-2.67%	0.00%

<b>Community Redevelopment Authority</b>	<b>Valuation</b>	<b>Levy Rate</b>	<b>Tax</b>	<b>Rate Change</b>	<b>Tax Change</b>
<b>2014-2015</b>	\$ 2,658,635,505	0.026000	\$ 691,245		
<b>2013-2014</b>	\$ 2,574,553,789	0.026000	\$ 669,384		
<b>Increase</b>	\$ 84,081,716	-	\$ 21,861	0.00%	3.27%