



City of Grand Island

Tuesday, September 10, 2002

Council Session

Item E5

Public Hearing on General Property, Parking District #2 and Community Redevelopment Authority Tax Request

Nebraska State Statute 77-1601-02 requires that the City of Grand Island conduct a public hearing if the property tax request changes from one year to the next. Our general property tax request increased from \$6,050,018 in FY2001-2002 to \$6,480,000 for FY2002-2003, or an increase of \$429,982. This represents a 7.1% increase in property tax dollars and a 0.3% decrease in the city of grand Island's levy.

The property tax request for Parking District #2, also known as the Parking Ramp (Fund 271), decreased from \$47,250 in FY2001-2002 to \$30,018 for FY2002-2003, or a decrease of \$17,232. Parking District #2's levy decreased by 36.4%.

The property tax request for the Community Redevelopment Authority increased from \$402,431 in FY2001-2002 to \$431,150 for FY2002-2003, an increase of \$28,719. This represents a 7.1% increase in property tax dollars and no change in the CRA's levy.

The City Council needs to pass a resolution by majority vote setting the property tax request for the General property tax at \$6,480,000, the Parking District #2 property tax at \$30,180 and the Community Redevelopment Authority property tax at \$431,150. The property tax request will be published in the Grand Island Independent on September 6, 2002. As you know, the City Council adopted the City Budget on August 27, 2002. This represents the final action to be taken on the FY2002-2003 Budget. It is appropriate at this time to solicit public comment. The action item is contained under Resolutions.

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