



# City of Grand Island

Tuesday, November 18, 2003

Council Session

## Item G16

### **#2003-343 - Approving Correction of Assessments and Budget Adjustment for Business Improvement District No. 5**

*This item relates to the actions taken earlier where the Council acted as a Board of Equalization to review benefits for Business Improvement District 5 based on corrections to four assessments, then passed an ordinance to correct assessments and levy taxes for four impacted properties. This Resolution approves an adjustment to the Business Improvement District budget in the amount of \$3,237.27 and instructs the Finance Department to prepare corrected invoices for the four property owners, and authorizes the Finance Department to refund the disputed amount if property owners have already sent payment for the previously billed amount.*

Staff Contact: David Springer

R E S O L U T I O N    2003-343

WHEREAS, on July 22, 2003, by Resolution 2003-216, the City Council of the City of Grand Island approved the budget of Business Improvement District No. 5 for the fiscal year 2003-2004; and

WHEREAS, on September 9, 2003, by Resolution 2003-BE-17 and by Ordinance No. 8849, the City Council of the City of Grand Island approved assessments for properties located within Business Improvement District No. 5; and

WHEREAS, it has been determined that the property valuations and/or assessments approved and applied to four properties located within such district were incorrect; and

WHEREAS, corrections will decrease the total collected assessments to \$76,978.26, which is a decrease of \$3,237.27; and

WHEREAS, due to the decrease in revenue, it will be necessary to adjust the Business Improvement District No. 5 budget for the 2003-2004 fiscal year; and

WHEREAS, the Business Improvement District board met and considered such adjustment to the budget.

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

1. The adjusted budget for Business Improvement District No. 5 is hereby considered.
2. Corrections to the assessments of four properties within the district shall be prepared.
3. In the event that any of the four property owners which have corrected assessments have paid their assessments based on the initial figures, the City is hereby authorized to refund the difference of the initial assessment from the corrected assessment.

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Adopted by the City Council of the City of Grand Island, Nebraska, November 18, 2003.

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RaNae Edwards, City Clerk

Approved as to Form <input type="checkbox"/> _____ November 14, 2003 <input type="checkbox"/> City Attorney
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