



City of Grand Island

Tuesday, February 24, 2004

Council Session

Item G8

**#2004-33 - Approving Funding of Economic Development Request
(NWPS Funds)**

Staff Contact: David Springer

Council Agenda Memo

From: David Springer, Finance Director

Meeting: February 24, 2004

Subject: Approving Funding of Economic Development Corporation Request (NWPS Funds)

Item #'s: G-8

Presenter(s): David Springer, Finance Director

Background

On September 26, 2000, the City Council approved Resolution #2000-291 establishing an Economic Development Policy for the annual contribution from Northwestern Public Service (NWPS). A request has been received for funding and recommended for approval by the NWPS Funds Review Committee.

Discussion

The Grand Island Area Economic Development Corporation requests \$23,310.00 to assist with the first of their semi-annual principal payments on land acquired at the Platte Valley Industrial Park. These funds represent direct cash contributions previously made by NWPS to the City of Grand Island and the usage of these funds for this purpose falls within the guidelines of the economic development policy set forth in the rate agreement.

Alternatives

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

1. Approve the request for funds
2. Disapprove or /Deny the request for funds
3. Table the issue

Recommendation

City Administration recommends that the Council approve the request for funds.

Sample Motion

Approve the request for funds to allow payment to the Grand Island Area Economic Development Corporation.



GRAND ISLAND AREA
ECONOMIC
DEVELOPMENT CORPORATION

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P.O. Box 1151

GRAND ISLAND, NE 68802-1151

January 6, 2004

Gary Greer, City Administrator
City of Grand Island
100 E 1st St
Grand Island, NE 68801



RE: Applications for NWPS Economic Development Rate Agreement Funds

Dear Gary,

Our local review committee made up of the GIAEDC executive committee and Terry Wooten from Northwestern as spelled out in the rate agreement policy have reviewed the following project and recommend them to the City Council for their review and approval.

Project #1: Principal payment of \$23,310 for the GIAEDC for the 127 acres that was purchased in January 2000 to expand the Platte Valley Industrial Park which was paid in July 2003. Requesting for review and approval of \$23,310.

Attached is the request letter for your reference. If you have any questions, or would need any additional information, please give me a call. Thanks.

Sincerely,

Marlan Ferguson
President

Enclosure

RESOLUTION 2004-33

WHEREAS, Northwestern Public Service (NWPS) makes an annual contribution for economic development purposes to the City of Grand Island in the amount of \$86,000; and

WHEREAS, on September 26, 2000, the Mayor and City Council approved Resolution 2000-291 establishing an economic development policy for receiving, considering and making recommendations regarding requests for disbursement of said funds; and

WHEREAS, the office of the City Administrator received a recommendation for funding from the local economic development committee for \$23,310 payable to the Grand Island Area Economic Development Corporation to assist with the principal payment involved in their loan from the purchase of land at the Platte Valley Industrial Park; and

WHEREAS, said request is consistent with the intent of NWPS in making its annual economic development contribution, and the policy established by the Mayor and City Council.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA, that the request for disbursement in the amount of \$23,310 to fund the principal loan payment from the purchase of land at the Platte Valley Industrial Park is hereby approved, and a payment is authorized to be made to the Grand Island Area Economic Development Corporation for such purpose.

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Adopted by the City Council of the City of Grand Island, Nebraska on February 24, 2004.

RaNae Edwards, City Clerk

Approved as to Form	☐ _____
February 18, 2004	☐ City Attorney