



# City of Grand Island

Tuesday, July 27, 2004

Council Session

## Item G16

**#2004-185 - Approving FY 2004-2005 Annual Budget for Business Improvement District #3, South Locust Street from Stolley Park Road to Highway 34, and Setting Date for Board of Equalization**

Staff Contact: David Springer

# Council Agenda Memo

**From:** David Springer, Finance Director

**Meeting:** July 27, 2004

**Subject:** Approving FY 2004-2005 Annual Budget for Business Improvement District #3, South Locust Street from Stolley Park Road to Highway 34, and setting Date for Board of Equalization

**Item #'s:** G-16

**Presenter(s):** David Springer, Finance Director

## Background

In March, 1999, the City Council adopted Ordinance #8452 creating business Improvement District (BID) #3, South Locust Street from Stolley Park Road to Highway 34. The 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 at the second meeting in July (July, 27, 2004). On July 15, 2004, the BIB #3 Board met and approved the 2004-2005 Budget which provides for special assessments in the amount of \$3.5449 per front footage for a total of \$34,808 for the 9,819 front footage.

## Discussion

Much of the proposed budget of \$109,600 is targeted for the development of the South Locust Memorial Park. A significant portion of the park's cost is planned to be covered by donations from a campaign the BID currently has in progress. The appropriations for 2004-2005 also include a City fee of \$1,750 for accounting services. A copy of the proposed 2004-2005 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 2004-2005 Budget for BID #3 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 2004-2005 Budget for BID #3 and set the date of September 14, 2004 for the Board of Equalization. Notice of the Hearing and proposed assessments will be published according to State Statutes.

### **Sample Motion**

Approve the 2004-2005 Budget for BID #3 and set the date of September 14, 2004 for the Board of Equalization.

**BUSINESS IMPROVEMENT BOARD #3**  
**FY 2004-2005 BUDGET**

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	<b>2003</b>	<b>2004</b>	<b>2004</b>	<b>2005</b>
	<b>Actual</b>	<b>Revised Budget</b>	<b>Projected</b>	<b>Budget</b>
<b>REVENUE</b>				
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Account				
74140 Special Asessments	28,907.00	34,808.00	35,543.00	34,808.00
74787 Interest Revenue	1,548.00	1,000.00	-	-
74795 Other Revenue	3,000.00	4,858.00	25,000.00	1,000.00
<b>TOTAL REVENUE</b>	<b>33,455.00</b>	<b>40,666.00</b>	<b>60,543.00</b>	<b>35,808.00</b>
<b>APPROPRIATIONS</b>				
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Account				
85213 Contract Services	22,108.00	20,236.00	18,000.00	25,000.00
85245 Printing & Binding Services			330.00	500.00
85249 Snow & Ice Removal	3,953.00	5,000.00	1,775.00	5,000.00
85305 Utility Services	-	-	800.00	4,500.00
85325 Repair & Maint - M&E	-	4,000.00	-	2,000.00
85390 Other Property Services	820.00	1,000.00	1,900.00	1,000.00
85413 Postage	-	-	140.00	250.00
85416 Advertising	-	-	500.00	500.00
85419 Legal Notices	396.00	750.00	150.00	750.00
85490 Other Expenditures	225.00	500.00	1,800.00	500.00
85505 Office Supplies	119.00	100.00	50.00	500.00
85560 Trees & Shrubs	-	4,000.00	1,800.00	4,000.00
85590 Other General Supplies	2,325.00	5,000.00	1,500.00	4,100.00
85608 Land Improvements		25,000.00	-	61,000.00
<b>TOTAL OPERATING EXPENSE</b>	<b>29,946.00</b>	<b>65,586.00</b>	<b>28,745.00</b>	<b>109,600.00</b>
<b>ANNUAL EXCESS/(LOSS)</b>	<b>3,509.00</b>	<b>(24,920.00)</b>	<b>31,798.00</b>	<b>(73,792.00)</b>
Beginning Cash Balance	40,650.00	44,159.00	44,159.00	75,957.00
Revenues	33,455.00	40,666.00	60,543.00	35,808.00
Expenditures	29,946.00	65,586.00	28,745.00	109,600.00
<b>Ending Cash Balance</b>	<b>44,159.00</b>	<b>19,239.00</b>	<b>75,957.00</b>	<b>2,165.00</b>

RESOLUTION 2004-185

WHEREAS, the City Council has considered the proposed budget of the Business Improvement District No. 3 for the fiscal year 2004-2005; and

WHEREAS, the City has received the assessed values of the individual properties within Business Improvement District No. 3 as shown in the office of the Hall County Assessor in effect on the first day of January, 2004.

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

1. The budget for Business Improvement District No. 3 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 14, 2004 at 7:00 p.m. in the City Council chambers of City Hall, 100 East First Street, Grand Island, Nebraska.
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 Business Improvement District No. 3 by U.S. mail, postage prepaid.

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Adopted by the City Council of the City of Grand Island, Nebraska, July 27, 2004.

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RaNae Edwards, City Clerk