



# City of Grand Island

Tuesday, July 27, 2004

Council Session

## Item G18

**#2004-187 - Approving FY 2004-2005 Annual Budget for Business Improvement District #5, Downtown, 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 #5, Downtown, and setting Date for Board of Equalization

**Item #'s:** G-18

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

## Background

In May, 2003, the City Council adopted Ordinance #8812 creating Business Improvement District (BID) #5, Downtown. 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 BID #5 Board met and approved the 2004-2005 budget which provides for special assessments in the amount of \$80,000.

## Discussion

In this district, assessments are paid by property owners based on the valuation of land and real property in the district as of January 1 of the current year. No personal property is figured into the assessment. Owners are billed for the assessment on October 1 of each fiscal year. The total taxable value for the district as of January 1, 2004 was \$23,476,032 which for budgeted assessments of \$80,000 gives a levy of .34077 per \$100 of real property. Two items, Contract Services and Advertising, make up over 80% of the appropriations in the proposed budget of \$81,400. The appropriations for 2004-2005 also include a City fee of \$5,000 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 #5 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 #5 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 #5 and set the date of September 14, 2004 for the Board of Equalization.

**BUSINESS IMPROVEMENT BOARD #5**  
**FY 2004-2005 BUDGET**

---

<b>REVENUE</b>	<b>2004</b>	<b>2004</b>	<b>2005</b>
<b>Account</b>	<b>Revised Budget</b>	<b>Projected</b>	<b>Budget</b>
74140 Special Asessments	80,213.00	79,000.00	80,000.00
74787 Interest Revenue	1,000.00	-	-
74795 Other Revenue	3,000.00	1,500.00	3,000.00
<b>TOTAL REVENUE</b>	<b>84,213.00</b>	<b>80,500.00</b>	<b>83,000.00</b>
<b>APPROPRIATIONS</b>			
<b>Account</b>			
85213 Contract Services	40,000.00	45,000.00	47,500.00
85241 Computer Services	150.00	-	
85245 Printing & Binding Services	300.00	1,400.00	1,000.00
85249 Snow & Ice Removal	-	1,020.00	-
85290 Other Professional Services	1,500.00	750.00	1,500.00
85305 Utility Services	500.00	250.00	2,000.00
85330 Repair & Maint - Furniture	500.00	150.00	-
85390 Other Property Services	8,050.00	2,000.00	-
85413 Postage	2,100.00	2,000.00	1,500.00
85416 Advertising	22,000.00	15,000.00	20,000.00
85419 Legal Notices	1,750.00	1,400.00	1,900.00
85422 Dues & Subscriptions		185.00	
85490 Other Expenditures	-	4,500.00	3,000.00
85505 Office Supplies	3,100.00	2,000.00	1,000.00
85560 Trees & Shrubs	-	-	1,000.00
85590 Other General Supplies	1,000.00	1,500.00	1,000.00
<b>TOTAL OPERATING EXPENSE</b>	<b>80,950.00</b>	<b>77,155.00</b>	<b>81,400.00</b>
 <b>ANNUAL EXCESS/(LOSS)</b>	 <b>3,263.00</b>	 <b>3,345.00</b>	 <b>1,600.00</b>
 Beginning Cash Balance	 -	 3,263.00	 6,608.00
Revenues	84,213.00	80,500.00	83,000.00
Expenditures	80,950.00	77,155.00	81,400.00
<b>Ending Cash Balance</b>	<b>3,263.00</b>	<b>6,608.00</b>	<b>8,208.00</b>

RESOLUTION 2004-187

WHEREAS, the City Council has considered the proposed budget of the Business Improvement District No. 5 for the fiscal year 2004-2005; and

WHEREAS, the City has received the assessed values of the individual properties within Business Improvement District No. 5 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. 5 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. 5 by U.S. mail, postage prepaid.

- - -

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

---

RaNae Edwards, City Clerk