



# City of Grand Island

Tuesday, July 25, 2006

Council Session

## Item G18

**#2006-204 - Approving FY 2006-2007 Annual Budget for Business Improvement District #4, South Locust Street from Stolley Park Road to Fonner Park Road, and Setting Date for Board of Equalization**

Staff Contact: David Springer

# **Council Agenda Memo**

**From:** David Springer, Finance Director

**Meeting:** July 25, 2006

**Subject:** Approving FY 2006-2007 Annual Budget for Business Improvement District #4, South Locust Street from Stolley Park Road to Fonner Park Road, and setting Date for Board of Equalization

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

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

## **Background**

In July, 2002, the City Council adopted Ordinance #8751 creating Business Improvement District (BID) #4, South Locust Street from Stolley Park Road to Fonner Park Road. 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, 25, 2006). On June 6, 2006, the BID #4 Board met and approved the 2006-2007 Budget which provides for special assessments in the amount of \$3.50 per front footage for a total of \$17,349 for the 4,957 front footage.

## **Discussion**

Nearly half of the appropriations in the proposed budget of \$29,500 are for the upkeep of sprinkler systems, maintenance of green spaces, and snow removal along their portion of the South Locust corridor. The appropriations for 2006-2007 also include a City fee of \$1,500 for accounting services. A copy of the proposed 2006-2007 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 2006-2007 Budget for BID #4 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 2006-2007 Budget for BID #4 and set the date of September 12, 2006 for the Board of Equalization. Notice of the Hearing and proposed assessments will be published according to State Statutes.

### **Sample Motion**

Approve the 2006-2007 Budget for BID #4 and set the date of September 12, 2006 for the Board of Equalization.

**BUSINESS IMPROVEMENT BOARD #4**  
**FY 2006-2007 BUDGET**

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	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2006</b>	<b>2007</b>
	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Projected</b>	<b>Budget</b>
<b>REVENUE</b>					
Account					
74140 Special Asessments	17,278	17,248	17,248	17,390	17,248
74787 Interest Revenue	-	-	-	-	-
74795 Other Revenue	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>17,278</b>	<b>17,248</b>	<b>17,248</b>	<b>17,390</b>	<b>17,248</b>
<b>APPROPRIATIONS</b>					
Account					
85213 Contract Services	3,500	13,500	13,500	14,500	13,500
85245 Printing & Binding Services	302	250	250	50	250
85249 Snow & Ice Removal	-	-	-	-	-
85305 Utility Services	-	1,000	1,000	2,000	3,500
85319 Repair & Maint - Irrigation	-	500	2,000	1,000	2,000
85413 Postage	92	250	250	80	250
85416 Advertising	-	3,500	3,500	500	3,500
85419 Legal Notices	108	500	500	300	500
85490 Other Expenditures	3	500	500	200	500
85505 Office Supplies	-	500	500	50	500
85590 Other General Supplies	-	5,000	5,000	1,500	5,000
<b>TOTAL OPERATING EXPENSE</b>	<b>4,005</b>	<b>25,500</b>	<b>27,000</b>	<b>20,180</b>	<b>29,500</b>
<b>ANNUAL EXCESS/(LOSS)</b>	<b>13,273</b>	<b>(8,252)</b>	<b>(9,752)</b>	<b>(2,790)</b>	<b>12,607</b>
Beginning Cash Balance	11,876	25,149	25,149	15,397	12,607
Revenues	17,278	17,248	17,248	17,390	17,248
Expenditures	4,005	25,500	27,000	20,180	29,500
<b>Ending Cash Balance</b>	<b>25,149</b>	<b>16,897</b>	<b>15,397</b>	<b>12,607</b>	<b>355</b>

RESOLUTION 2006-204

WHEREAS, the City Council has considered the proposed budget of the Business Improvement District No. 4 for the fiscal year 2006-2007; and

WHEREAS, the City has received the assessed values of the individual properties within Business Improvement District No. 4 as shown in the office of the Hall County Assessor in effect on the first day of January, 2006.

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. 4 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 12, 2006 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. 4 by U.S. mail, postage prepaid.

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Adopted by the City Council of the City of Grand Island, Nebraska, July 25, 2006.

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Jay Vavricek, Mayor

Attest:

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RaNae Edwards, City Clerk

Approved as to Form    ☐ \_\_\_\_\_  
July 21, 2006            ☐ City Attorney