



City of Grand Island

Tuesday, September 11, 2007

Council Session

Item E4

**Public Hearing on General Property, Parking District #2 (Ramp)
and Community Redevelopment Authority Tax Request**

Staff Contact: David Springer

Council Agenda Memo

From: Dave Springer, Finance Director

Meeting: September 11, 2007

Subject: Public Hearing and Resolution Approving General Property, Parking District No. 2 (Ramp), and Community Redevelopment Authority Tax Request

Item #'s: E-4 & I-1

Presenter(s): Dave Springer, Finance Director

Background

Nebraska State Statute 77-1601-02 requires that the City of Grand Island conduct a public hearing if the property tax request changes from one year to the next. Our general property tax request increased from \$5,212,064 for FY2006-2007 to \$5,280,591 for FY2007-2008, or an increase of \$67,527. This represents a 1.3% increase in actual tax dollars, a 0.0% change in the City's levy.

The property tax request for Parking District No.2, also known as the Parking Ramp (Fund 271), decreased from \$11,000 in FY2006-2007 to \$9,000 for FY2007-2008, or a decrease of \$2,000. Parking District No. 2's levy decreased by 18.2%, while the districts valuation increased by 20.7%. This is the sixth consecutive year that the tax asking has been reduced for the Parking Ramp.

The property tax request for the Community Redevelopment Authority increased from \$492,540 requested in FY2006-2007 to \$500,000 for FY2007-2008. This represents a 1.5% increase in tax dollars and a 0.2% increase in the CRA's levy.

Discussion

The City Council needs to pass a resolution by majority vote setting the property tax request for the general property tax at \$5,280,591, the Parking District No.2 property tax at \$9,000, and the Community Redevelopment Authority property tax at \$500,000. The property tax request was published in the Grand Island Independent on September 7, 2007. It is appropriate at this time to solicit public comment. The action is contained under Resolutions. This represents the final action to be taken on the FY2007-2008 Budget.

Alternatives

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

1. Approve the General Property, Parking District No. 2, and CRA tax requests.
2. Modify the Budget and tax requests.

Recommendation

City Administration recommends that the Council approve the tax requests and levies as presented.

Sample Motion

Approve the FY2007-2008 General Property, Parking District No.2, and Community Redevelopment Authority tax requests and levies, as presented in the related Resolution.