



# City of Grand Island

Tuesday, August 26, 2008

Council Session

## Item G8

**#2008-222- Approving FY 2008-2009 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:** Dave Springer, Finance Director

**Meeting:** August 26, 2008

**Subject:** Approving FY 2008-2009 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-8

**Presenter(s):** Dave 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. On July 23, 2008, the BID #4 Board met and approved the 2008-2009 Budget which provides for special assessments in the amount of \$5.00 per front footage for a total of \$24,745 for the 4,949 front footage.

## **Discussion**

The majority of the appropriations in the proposed budget of \$24,745 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 2008-2009 also include a City fee of \$1,500 for accounting services. A copy of the proposed 2008-2009 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 2008-2009 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 2008-2009 Budget for BID #4 and set the date of September 23, 2008 for the Board of Equalization. Notice of the Hearing and proposed assessments will be published according to State Statutes.

### **Sample Motion**

Move to approve the 2008-2009 Budget for BID #4 and set the date of September 23, 2008 for the Board of Equalization.

**BUSINESS IMPROVEMENT BOARD #4**  
**FY 2008-2009 BUDGET**

	<b>2006 Actual</b>	<b>2007 Actual</b>	<b>2008 Budget</b>	<b>2008 Projected</b>	<b>2009 Budget</b>
<b>ASSESSMENT PER FRONT FOOTAGE</b>	\$3.50	\$3.50	\$4.50	\$4.50	\$5.00
4,949 Feet					
<b>REVENUE</b>					
Account					
74140 Special Assessments	17,390	16,859	22,176	22,207	24,745
74787 Interest Revenue	-	-	-	-	-
74795 Other Revenue	-	-			
<b>TOTAL REVENUE</b>	<b>17,390</b>	<b>16,859</b>	<b>22,176</b>	<b>22,207</b>	<b>24,745</b>
<b>APPROPRIATIONS</b>					
Account					
85213 Contract Services	13,432	12,447	13,500	14,000	13,500
85245 Printing & Binding Services	37	224	250	100	250
85249 Snow & Ice Removal	-	425		1,278	-
85305 Utility Services	3,730	2,972	4,500	4,500	4,500
85319 Repair & Maint - Land Improve	978	3,094	2,000	1,500	2,000
85413 Postage	67	56	250	100	250
85416 Advertising	-	-	1,000	800	1,000
85419 Legal Notices	260	240	500	350	500
85490 Other Expenditures	-	-	500	200	500
85505 Office Supplies	-	-	500	100	500
85560 Trees and Shrubs	-	2,160	-	500	-
85590 Other General Supplies	3,883	60	5,000	3,500	5,000
<b>TOTAL OPERATING EXPENSE</b>	<b>22,387</b>	<b>21,678</b>	<b>28,000</b>	<b>26,928</b>	<b>28,000</b>
<b>ANNUAL EXCESS/(LOSS)</b>	<b>(4,997)</b>	<b>(4,819)</b>	<b>(5,824)</b>	<b>(4,721)</b>	<b>(3,255)</b>
Beginning Cash Balance	27,921	22,924	18,105	18,105	13,384
Revenues	17,390	16,859	22,176	22,207	24,745
Expenditures	22,387	21,678	28,000	26,928	28,000
<b>Ending Cash Balance</b>	<b>22,924</b>	<b>18,105</b>	<b>12,281</b>	<b>13,384</b>	<b>10,129</b>

RESOLUTION 2008-222

WHEREAS, the City Council has considered the proposed budget of the Business Improvement District No. 4 for the fiscal year 2008-2009; 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, 2008.

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 23, 2008 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.

- - -

Adopted by the City Council of the City of Grand Island, Nebraska, August 26, 2008.

---

Margaret Hornady, Mayor

Attest:

---

RaNae Edwards, City Clerk