



City of Grand Island

Tuesday, August 26, 2008

Council Session

Item G9

#2008-223 - Approving FY 2008-2009 Annual Budget for Business Improvement District #6, 2nd Street from Garfield Avenue to Eddy Street

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 #6, Second Street, and setting Date for Board of Equalization

Item #'s: G-9

Presenter(s): Dave Springer, Finance Director

Background

This evening, the City Council is being asked to create Business Improvement District (BID) #6, Second Street. The creating ordinance establishes the purpose of the District, describes the boundaries, and establishes that real property in the area that 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 17, 2008, the BID #6 Board met and approved the 2008-2009 Budget which provides for special assessments in the amount of \$6.00 per front footage for a total of \$42,864 for the 7,144 front footage.

Discussion

The majority of the proposed budget of \$42,864 is to be used for the installation of landscaping and beautification and the subsequent maintenance of frontage areas along the Second Street portion of their district. 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 #6 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 #6 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 #6 and set the date of September 23, 2008 for the Board of Equalization.

BUISNESS IMPROVEMENT DISTRICT #6 - SECOND STREET
FY 2008-2009 BUDGET and FIVE YEAR PLAN

	2009	2010	2011	2012	2013	5 Year
	Budget	Budget	Budget	Budget	Budget	Total
Front Footage	7,144	7,144	7,144	7,144	7,144	
Levy (Per Foot)	\$6.00	\$5.50	\$5.00	\$4.50	\$4.00	\$5.00 Ave.

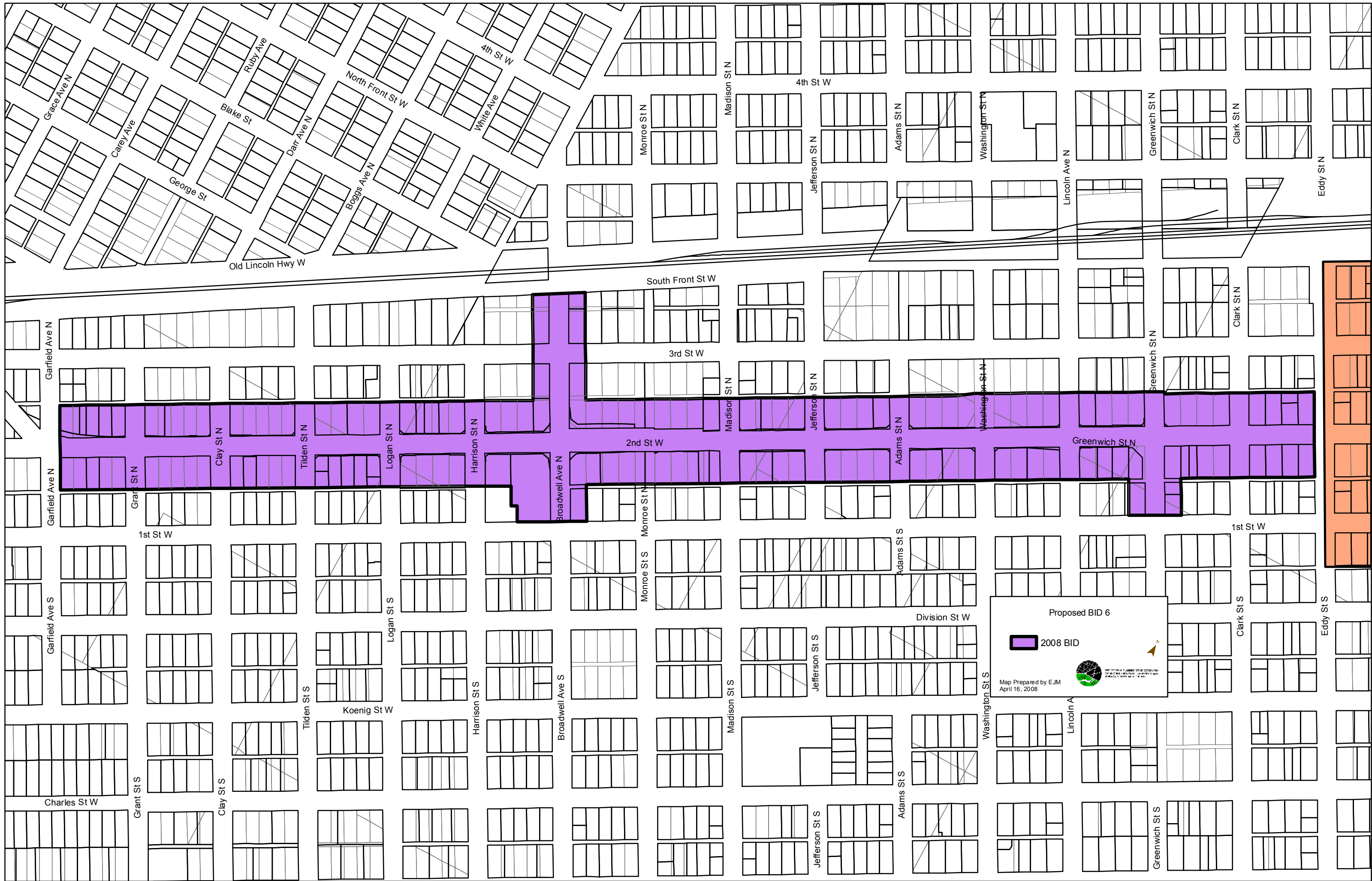
REVENUE

Account						
74140 Special Asessments	42,864	39,292	35,720	32,148	28,576	178,600
74795 Other Revenue	1,000	1,000	1,000	1,000	1,000	5,000
TOTAL REVENUE	43,864	40,292	36,720	33,148	29,576	183,600

APPROPRIATIONS

Account						
85213 Contract Services	15,000	15,000	15,000	15,000	15,000	75,000
85241 Computer Services						-
85245 Printing & Binding Services	300	300	300	300	300	1,500
85249 Snow & Ice Removal	-	-	-	-	-	-
85290 Other Professional Services	2,000	1,500	1,500	1,500	1,500	8,000
85305 Utility Services	1,500	2,000	2,100	2,200	2,300	10,100
85390 Other Property Services	-	-	-	-	-	-
85413 Postage	250	250	250	250	250	1,250
85416 Advertising	1,500	1,500	1,500	1,500	1,500	7,500
85419 Legal Notices	500	500	500	500	500	2,500
85422 Dues & Subscriptions						-
85428 Travel & Training						-
85490 Other Expenditures	4,500	4,000	3,000	3,000	2,500	17,000
85505 Office Supplies	250	250	250	250	250	1,250
85560 Trees & Shrubs	3,500	3,000	2,500	2,000	1,500	12,500
85590 Other General Supplies	500	500	500	500	500	2,500
85608 Land Improvements	14,000	10,000	8,000	7,500	5,000	44,500
TOTAL OPERATING EXPENSE	43,800	38,800	35,400	34,500	31,100	183,600

ANNUAL EXCESS/(LOSS)	64	1,492	1,320	(1,352)	(1,524)	-
Beginning Cash Balance	-	64	1,556	2,876	1,524	-
Revenues	43,864	40,292	36,720	33,148	29,576	183,600
Expenditures	43,800	38,800	35,400	34,500	31,100	183,600
Ending Cash Balance	64	1,556	2,876	1,524	-	-



RESOLUTION 2008-223

WHEREAS, the City Council has considered the proposed budget of the Business Improvement District No. 6 for the fiscal year 2008-2009; and

WHEREAS, the City has received the assessed values of the individual properties within Business Improvement District No. 6 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. 6 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. 6 by U.S. mail, postage prepaid.

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

Margaret Hornady, Mayor

Attest:

RaNae Edwards, City Clerk