



City of Grand Island

Tuesday, September 09, 2008

Council Session

Item E7

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

Staff Contact: David Springer

Council Agenda Memo

From: Dave Springer, Finance Director

Meeting: September 9, 2008

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

Item #'s: E-7 & I-3

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 \$5,280,591 for FY2007-2008 to \$5,711,871 for FY2008-2009, or an increase of \$431,280. This represents an 8.17% increase in actual tax dollars, a 4.9% increase in the City's levy.

The property tax request for Parking District No.2, also known as the Parking Ramp (Fund 271), remained the same from FY2007-2008 to FY2008-2009, at \$9,000. Parking District No. 2's levy increased by 3.6%, while the districts valuation decreased by 3.5%. This is the sixth consecutive year that the tax asking has been reduced or held the same for the Parking Ramp.

The property tax request for the Community Redevelopment Authority decreased from \$500,000 requested in FY2007-2008 to \$475,000 for FY2008-2009. This represents a 5.0% decrease in tax dollars and a 7.9% decrease 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 \$5,711,871, the Parking District No.2 property tax at \$9,000, and the Community Redevelopment Authority property tax at \$475,000. The property tax request was published in the Grand Island Independent on September 5, 2008. 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 FY2008-2009 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

Move to approve the FY 2008-2009 General Property, Parking District No.2, and Community Redevelopment Authority tax requests and levies, as presented in the related Resolution.