



City of Grand Island

Tuesday, July 28, 2009

Council Session

Item G6

#2009-175 - Approving FY 2009-2010 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: July 28, 2009

Subject: Approving FY 2009-2010 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-6

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 8, 2009, the BIB #4 Board met and approved the 2009-2010 Budget which provides for special assessments in the amount of \$5.30 per front footage for a total of \$26,230 for the 4,949 front footage.

Discussion

The majority of the appropriations in the proposed budget of \$32,100 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 2009-2010 also include a City fee of \$1,500 for accounting services. A copy of the proposed 2009-2010 budget is attached for review.

Alternatives

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

1. Move to Approve the 2009-2010 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 8, 2009 for the Board of Equalization. Notice of the Hearing and proposed assessments will be published according to State Statutes.

Sample Motion

Approve the 2009-2010 Budget for BID #4 and set the date of September 8, 2009 for the Board of Equalization.

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

	2006	2007	2008	2009	2009	2010
	Actual	Actual	Actual	Budget	Projected	Budget
ASSESSMENT PER FRONT FOOTAGE	\$3.50	\$3.50	\$4.50	\$5.00	\$5.00	\$5.30
Front Footage	4,949	4,949	4,949	4,949	4,949	4,949
REVENUE						
Account						
74140 Special Aesessments	17,390	16,859	22,207	24,745	24,767	26,230
74787 Interest Revenue	-	-	12	-	75	-
74795 Other Revenue	-	-	-	-	-	-
TOTAL REVENUE	17,390	16,859	22,219	24,745	24,842	26,230
APPROPRIATIONS						
Account						
85213 Contract Services	13,432	12,447	15,320	13,500	14,500	21,500
85245 Printing & Binding Services	37	224	52	250	150	100
85249 Snow & Ice Removal	-	425	1,277	-	831	1,500
85305 Utility Services	3,730	2,972	3,038	4,500	3,800	4,500
85319 Repair & Maint - Land Improve	978	3,094	585	2,000	1,000	2,000
85413 Postage	67	56	114	250	150	250
85416 Advertising	-	-	-	1,000	500	-
85419 Legal Notices	260	240	303	500	350	500
85490 Other Expenditures	-	-	-	500	250	500
85505 Office Supplies	-	-	-	500	200	250
85560 Trees and Shrubs	-	2,160	-	-	-	-
85590 Other General Supplies	3,883	60	-	5,000	2,000	1,000
TOTAL OPERATING EXPENSE	22,387	21,678	20,689	28,000	23,731	32,100
ANNUAL EXCESS/(LOSS)	(4,997)	(4,819)	1,530	(3,255)	1,111	(5,870)
Beginning Cash Balance	27,921	22,924	18,105	19,635	19,635	20,746
Revenues	17,390	16,859	22,219	24,745	24,842	26,230
Expenditures	22,387	21,678	20,689	28,000	23,731	32,100
Ending Cash Balance	22,924	18,105	19,635	16,380	20,746	14,876

RESOLUTION 2009-175

WHEREAS, the City Council has considered the proposed budget of the Business Improvement District No. 4 for the fiscal year 2009-2010; 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, 2009.

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 8, 2009 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 28, 2009.

Margaret Hornady, Mayor

Attest:

RaNae Edwards, City Clerk

Approved as to Form	☐ _____
July 24, 2009	☐ City Attorney