



# City of Grand Island

Tuesday, July 28, 2009

Council Session

## Item G8

**#2009-177 - Approving FY 2009-2010 Annual Budget for Business Improvement District #7, South Locust Street from Highway 34 to Stolley 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 #7, South Locust Street from Stolley Park Road to Highway 34, and setting Date for Board of Equalization

**Item #'s:** G-8

**Presenter(s):** Dave Springer, Finance Director

## Background

On September 9, 2008, the City Council adopted Ordinance #9187 creating Business Improvement District (BID) #7, South Locust Street from Stolley Park Road to Highway 34. The creating ordinance establishes the purpose of the District, describes the boundaries, and establishes 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 June 11, 2009, the BID #7 Board met and approved the 2009-2010 Budget which provides for special assessments in the amount of \$4.75 per front footage for a total of \$46,617 for the 9,814 front footage.

## Discussion

The majority of the proposed budget of \$47,000 is to be used for the maintenance of frontage areas along the South Locust Street portion of their district. The appropriations for 2009-2010 also include a City fee of \$875 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. Approve the 2009-2010 Budget for BID #7 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 2009-2010 Budget for BID #7 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 2008-2009 Budget for BID #7 and set the date of September 8, 2009 for the Board of Equalization.

**BUSINESS IMPROVEMENT BOARD #7**  
**FY 2009-2010 AND FIVE YEAR BUDGET**

**STOLLEY PARK ROAD TO HWY 34**  
(Old BID #3)

	<b>2008</b>	<b>2009</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>5 Year</b>
	<b>Actual</b>	<b>Budget</b>	<b>Projected</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Total</b>
<b>Front Footage</b>	<b>9,945</b>	<b>9,665</b>	<b>9,665</b>	<b>9,814</b>	<b>9,814</b>	<b>9,814</b>	<b>9,814</b>	
	<b>\$4.25</b>	<b>\$4.66</b>	<b>\$4.43</b>	<b>\$4.75</b>	<b>\$5.09</b>	<b>\$5.30</b>	<b>\$5.60</b>	<b>\$5.10 Ave</b>
<b>REVENUE</b>								
Account								
74140 Special Asessments	40,453	45,000	42,862	46,617	50,000	52,000	55,000	246,479
74787 Interest Revenue	0	0	50					
74795 Other Revenue	9	0	93	0	0	0	0	93
<b>TOTAL REVENUE</b>	<b>40,462</b>	<b>45,000</b>	<b>43,005</b>	<b>46,617</b>	<b>50,000</b>	<b>52,000</b>	<b>55,000</b>	<b>291,622</b>
<b>APPROPRIATIONS</b>								
Account								
85213 Contract Services	26,147	23,100	24,000	29,100	25,150	26,253	27,410	155,013
85245 Printing & Binding Services	90	0	74	0	0	0	0	74
85249 Snow & Ice Removal	988	2,000	1,138	2,000	2,000	2,000	2,000	11,138
85290 Other Professional & Tech.								0
85305 Utility Services	4,153	6,000	5,500	6,300	6,615	6,945	7,295	38,655
85319 Repair & Maint - Land Improv	916	2,000	3,500	2,000	2,500	2,500	2,500	15,000
85325 Repair & Maint - M & E								0
85390 Other Property Services	0	0	0	0	0	0	0	0
85413 Postage	182	250	150	250	250	250	250	1,400
85416 Advertising	0	0	0	0	5,000	0	0	5,000
85419 Legal Notices	457	750	675	750	750	750	750	4,425
85490 Other Expenditures	0	4,000	12,903	3,000	3,000	4,100	3,992	30,995
85505 Office Supplies	0	100	20	100	130	145	196	691
85560 Trees & Shrubs	0	5,000	3,500	3,500	5,000	7,000	7,000	31,000
85590 Other General Supplies	0	0	0	0	0	0	0	0
85608 Land Improvements	0	3,100	3,100	0	1,500	3,000	3,000	13,700
<b>TOTAL OPERATING EXPENSE</b>	<b>32,933</b>	<b>46,300</b>	<b>54,560</b>	<b>47,000</b>	<b>51,895</b>	<b>52,943</b>	<b>54,393</b>	<b>307,091</b>
<b>ANNUAL EXCESS/(LOSS)</b>	<b>7,529</b>	<b>(1,300)</b>	<b>(11,555)</b>	<b>(384)</b>	<b>(1,895)</b>	<b>(943)</b>	<b>607</b>	<b>(15,470)</b>
Beginning Cash Balance	9,772	17,301	17,301	5,746	5,363	3,468	2,525	
Revenues	40,462	45,000	43,005	46,617	50,000	52,000	55,000	
Expenditures	32,933	46,300	54,560	47,000	51,895	52,943	54,393	
<b>Ending Cash Balance</b>	<b>17,301</b>	<b>16,001</b>	<b>5,746</b>	<b>5,363</b>	<b>3,468</b>	<b>2,525</b>	<b>3,132</b>	<b>0</b>

RESOLUTION 2009-177

WHEREAS, the City Council has considered the proposed budget of the Business Improvement District No. 7 for the fiscal year 2009-2010; and

WHEREAS, the City has received the assessed values of the individual properties within Business Improvement District No. 7 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. 7 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. 7 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.

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Margaret Hornady, Mayor

Attest:

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RaNae Edwards, City Clerk

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