



# City of Grand Island

Tuesday, July 28, 2009

Council Session

## Item G9

**#2009-178 - Approving FY 2009-2010 Annual Budget for Business Improvement District #8, Downtown, 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 #8, Downtown, and setting Date for Board of Equalization

**Item #'s:** G-9

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

## Background

On August 26, 2009, the City Council adopted Ordinance #9180 creating Business Improvement District (BID) #8, Downtown. The creating 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 16, 2009, the BID #8 Board met and approved the 2009-2010 budget which provides for special assessments in the amount of \$90,000.

## Discussion

In this district, assessments are paid by property owners based on the valuation of land and real property in the district as of January 1 of the current year. No personal property is figured into the assessment. Owners are billed for the assessment on October 1 of each fiscal year. The total taxable value for the district as of January 1, 2009 was \$30,309,572 which for budgeted assessments of \$90,000 gives a levy of .296936 per \$100 of real property. Downtown Beautification, Retention and Recruitment, and Maintenance are the areas of proposed work to be performed by the BID. The appropriations for 2009-2010 also include a City fee of \$4,000 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 #8 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 #8 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 #8 and set the date of September 8, 2009 for the Board of Equalization.

**BUISNESS IMPROVEMENT DISTRICT #8**  
**FY 2009-2010 and FIVE YEAR BUDGET** (Old BID #5)

	<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>Valuation</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>Levy</b>		29,326,665	29,326,665	30,309,572	30,309,572	30,309,572	30,309,572	
		0.287724	0.284570	0.296936	0.315019	0.324468	0.334205	
<b>REVENUE</b>								
Account								
74140 Special Asessments	81,126	84,380	83,455	90,000	95,481	98,345	101,296	468,577
74795 Other Revenue	5,219	47,500	3,625	151,000	155,530	160,196	165,002	169,952
74787 Interest	13		140	100				
<b>TOTAL REVENUE</b>	<b>86,358</b>	<b>131,880</b>	<b>87,220</b>	<b>241,100</b>	<b>251,011</b>	<b>258,541</b>	<b>266,298</b>	<b>638,529</b>
<b>APPROPRIATIONS</b>								
Account								
85213 Contract Services	49,390	41,500	40,000	38,500	45,000	48,000	50,000	221,500
85245 Printing & Binding Servic	3,759	4,000	2,200	2,500	4,000	4,000	4,000	16,700
85249 Snow & Ice Removal	-	500	450	500	500	500	442	2,392
85290 Other Professional Service	6,707	2,500	6,600	2,500	4,500	5,000	6,000	24,600
85305 Utility Services	1,178	1,700	1,200	1,200	1,900	2,000	2,100	8,400
85325 Repairs & Maint.	-	-	-	1,200	-	-	-	1,200
85413 Postage	1,060	1,200	1,100	1,500	1,400	1,500	1,600	7,100
85416 Advertising	13,455	20,500	12,000	11,000	16,000	16,000	16,000	71,000
85419 Legal Notices	1,028	2,000	1,900	2,500	2,000	2,000	2,000	10,400
85422 Dues & Subscriptions	10							-
85428 Travel & Training	348	500	500	750	500	500	500	2,750
85490 Other Expenditures	219	26,750	5,500	18,000	32,724	38,399	39,766	134,389
85505 Office Supplies	220	600	250	600	600	600	600	2,650
85560 Trees & Shrubs	-	3,000	11,000	6,000	1,000	1,000	1,000	20,000
85590 Other General Supplies	223	750	250	750	750	750	750	3,250
85608 Land Improvements	-	32,000	2,000	173,000	35,000	30,000	30,000	270,000
<b>TOTAL OPERATING EXPENSI</b>	<b>77,597</b>	<b>137,500</b>	<b>84,950</b>	<b>260,500</b>	<b>145,874</b>	<b>150,249</b>	<b>154,758</b>	<b>711,381</b>
<b>ANNUAL EXCESS/(LOSS)</b>	<b>8,761</b>	<b>(5,620)</b>	<b>2,270</b>	<b>(19,400)</b>	<b>105,137</b>	<b>108,292</b>	<b>111,540</b>	<b>-</b>
Beginning Cash Balance	8,885	17,646	17,646	19,916	516	105,653	213,945	
Revenues	86,358	131,880	87,220	241,100	251,011	258,541	266,298	
Expenditures	77,597	137,500	84,950	260,500	145,874	150,249	154,758	
<b>Ending Cash Balance</b>	<b>17,646</b>	<b>12,026</b>	<b>19,916</b>	<b>516</b>	<b>105,653</b>	<b>213,945</b>	<b>325,485</b>	

RESOLUTION 2009-178

WHEREAS, the City Council has considered the proposed budget of the Business Improvement District No. 8 for the fiscal year 2008-2009; and

WHEREAS, the City has received the assessed values of the individual properties within Business Improvement District No. 8 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. 8 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. 8 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.

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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