



City of Grand Island

Tuesday, August 25, 2015

Council Session

Item G-10

**#2015-224 - Approving Continuation of Street Improvement
District No. 1262; Sterling Estates Fourth Subdivision – Ebony
Lane**

Staff Contact: John Collins, P.E. - Public Works Director

Council Agenda Memo

From: Terry Brown, P.E. – Manager of Engineering Services

Meeting: August 25, 2015

Subject: Approving Continuation of Street Improvement District No. 1262; Sterling Estates Fourth Subdivision – Ebony Lane

Presenter(s): John Collins PE, Public Works Director

Background

Street Improvement District No. 1262 was created by the City Council on July 14, 2015. Legal notice of the creation of the District was published in the Grand Island Independent on July 20, 2015. A notification letter of the district creation was also mailed to all affected property owners.

The City and Developer have been in contact regarding this street improvement district since last year, therefore expenses were planned in the 2014/2015 Capital Improvement Program budget. Several adjustments have been made to this subdivision plat, which has delayed this paving district; therefore staff is planning to move the budgeted funds to FY 2015/2016.

This public/private partnership will allow for development of the area, which consists of a City park with parking, as well as meeting the developer needs.

This project is currently estimated at \$250,000.00 and would be assessed to the subdivision developer, whom has signed the district creation petition form.

Discussion

The district completed the 20-day protest period at 5:00 p.m., Wednesday, August 12, 2015. No protests were filed against this district, excluding City owned property.

Types of funding/bonding options discussed by staff and administration:

- 1) Preliminary estimates or actual costs (bids in hand) may be used to issue Bond Anticipation Notes (BANs), typically for a two year maturity with a call option any time after 12 months. After construction, the assessment process and 50 day pay-in period is complete, 10 year General Obligation Bonds will be issued to redeem the BANs and be repaid by the assessment payments collected. The 10 year bonds would be callable after 5 years.

- 2) Fund construction with 2015-2016 Capital Improvement Projects 400 Fund budget dollars, which would cause delay of another project. After construction, the assessment process and 50 day pay-in period is complete, 10 year General Obligation Bonds will be issued to be repaid by the assessments collected over the 10 year period. The 10 year bonds would be callable after 5 years.
- 3) Fund construction costs with cash reserves from the State Gas Tax Fund or General Fund. After construction, the assessment process and 50 day pay-in period is complete, 10 year General Obligation Bonds will be issued to be repaid by the assessments collected over the 10 year period. The 10 year bonds would be callable after 5 years.

Alternatives

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

1. Move to approve
2. Refer the issue to a Committee
3. Postpone the issue to future date
4. Take no action on the issue

Recommendation

City Administration recommends that the Council approve the continuation of Street Improvement District No. 1262 with the intent of bonding the total project.

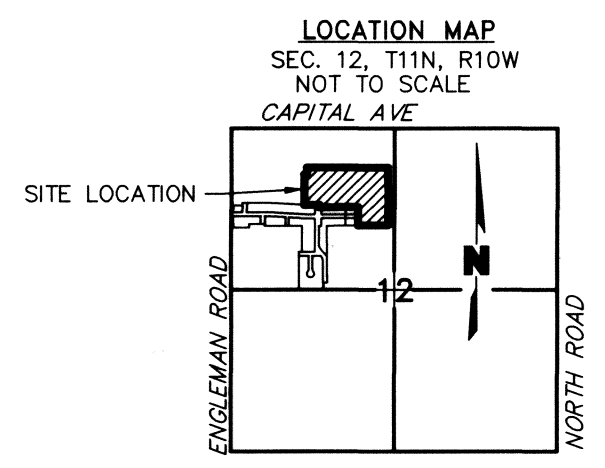
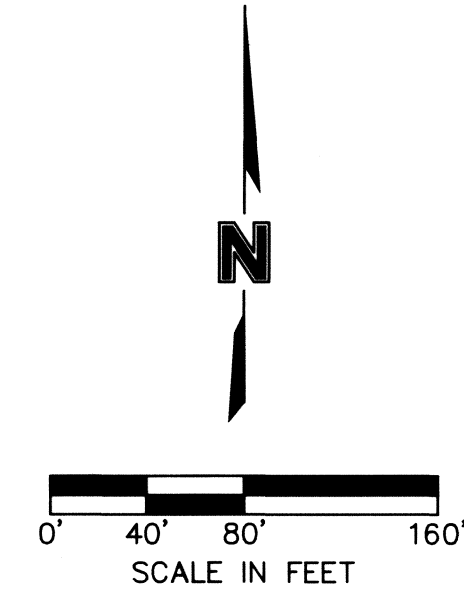
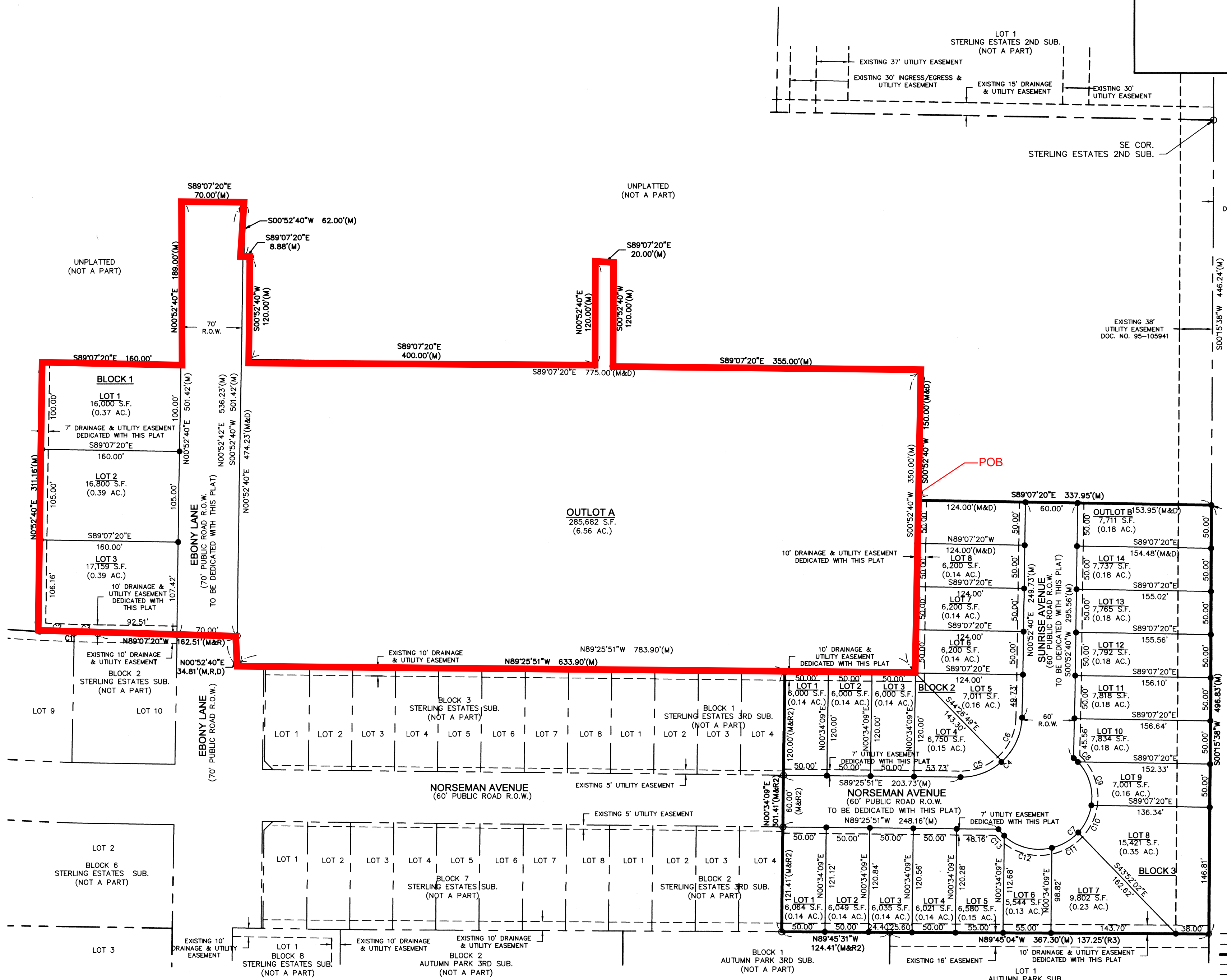
Sample Motion

Move to approve the continuation of Street Improvement District No. 1262.

STERLING ESTATES FOURTH SUBDIVISION

IN THE CITY OF GRAND ISLAND, HALL COUNTY, NEBRASKA

FINAL PLAT



- LEGEND**
- SET CORNER (5/8"x24" REBAR W/CAP)
 - FOUND CORNER (5/8" REBAR W/CAP)
 - SECTION LINE
 - - - EXISTING PROPERTY LINE
 - - - PROPOSED PROPERTY LINE
 - - - EXISTING EASEMENT LINE
 - - - EASEMENT LINE TO BE DEDICATED WITH THIS PLAT
 - M MEASURED DISTANCE
 - R RECORDED DISTANCE STERLING ESTATES SUB.
 - R2 RECORDED DISTANCE STERLING ESTATES THIRD SUB.
 - R3 RECORDED DISTANCE AUTUMN PARK SUB.
 - D RECORDED DISTANCE DOC. NO. 020905078

DWG: F:\projects\014-1966-...SRVY\Final_Plat\Sterling Estates 4th Sub_rev4.dwg
 DATE: Apr 20, 2015 3:07pm
 USER: Wheeler
 XREFS: 014-1966_ROW

OLSSON ASSOCIATES
 201 East 2nd Street
 P.O. Box 1072
 Grand Island, NE 68802-1072
 TEL 308.384.8750
 FAX 308.384.8752

PROJECT NO. 2014-1966
NIEDFELT SURVEY
 FB

OWNERS: NIEDFELT PROPERTY MANAGEMENT PREFERRED LLC./ CITY OF GRAND ISLAND
 SUBDIVIDER: NIEDFELT PROPERTY MANAGEMENT PREFERRED LLC./ CITY OF GRAND ISLAND
 SURVEYOR: OLSSON ASSOCIATES
 ENGINEER: OLSSON ASSOCIATES
 NUMBER OF LOTS: 27

SHEET 1 OF 2

RESOLUTION 2015-224

WHEREAS, Street Improvement District No. 1262; Sterling Estates 4th Subdivision – Ebony Lane, was created by Ordinance No. 9546 on July 14, 2015; and

WHEREAS, notice of the creation of such street improvement district was published in the Grand Island Independent, in accordance with the provisions of Section 16-667.01, R.R.S. 1943; and

WHEREAS, Section 16-667.01 R.R.S. 1943, provides that if the owners of record title representing more than 50% of the front footage of the property abutting upon the streets, avenues, or alleys, or parts thereof which are within such proposed district shall file with the City Clerk within twenty days from the first publication of said notice written objections to such district, said work shall not be done and the ordinance shall be repealed, and

WHEREAS, the protest period ended on August 12, 2015, and protests more than 50% of the total District frontage were not received.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA, that insufficient protests have been filed with the City Clerk against the creation of Street Improvement District No. 1262, therefore such district shall be continued and constructed according to law.

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Adopted by the City Council of the City of Grand Island, Nebraska, August 25, 2015.

Jeremy L. Jensen, Mayor

Attest:

RaNae Edwards, City Clerk

Approved as to Form	☒ _____
August 21, 2015	☒ City Attorney