



City of Grand Island

Tuesday, July 26, 2011

Council Session

Item G13

#2011-178 - Approving FY 2011-2012 Annual Budget for Business Improvement District #6, Second Street, and Setting Date for Board of Equalization

Staff Contact: Mary Lou Brown

Council Agenda Memo

From: Mary Lou Brown, City Administrator/Finance Director

Meeting: July 26, 2011

Subject: Approving FY 2011-2012 Annual Budget for Business Improvement District #6, Second Street, and Setting Date for Board of Equalization

Item #'s: G-13

Presenter(s): Mary Lou Brown, City Administrator/Finance Director

Background

On September 9, 2008, the City Council adopted Ordinance #9186 creating Business Improvement District (BID) #6, Second Street. The creating ordinance established the purpose of the District, described the boundaries, and established that real property in the area that 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. The BID #6 Board met and approved the 2011-2012 Budget which provides for special assessments in the amount of \$4.00 per front footage for a total of \$29,576 for the 7,144 front footage.

Discussion

The majority of the proposed appropriation budget of \$36,361 is to be used for the maintenance of frontage areas along the Second Street portion of their district. The appropriations for 2011-2012 also include a City fee of \$1,500 for accounting services. A copy of the proposed 2011-2012 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 2011-2012 Budget for BID #6 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 2011-2012 Budget for BID #6 and set the date of September 13, 2011 for the Board of Equalization. Notice of the Hearing and proposed assessments will be published according to State Statutes.

Sample Motion

Move to approve the 2011-2012 Budget for BID #6 and set the date of September 13, 2011 for the Board of Equalization.

**BUISNESS IMPROVEMENT DISTRICT #6 - SECOND STREET
FY 2011-2012 BUDGET**

	2009	2010	2011	2011	2012	2013
	Actual	Actual	Budget	Projected	Budget	Budget
Front Footage	7,144	7,144	7,144	7,144	7,144	7,144
Levy (Per Foot)	\$6.00	\$6.00	\$5.00	\$4.50	\$2.00	\$4.00

REVENUE 94011616

Account

74140 Special Aseessments	42,447	38,001	35,720	35,720	14,288	28,576
74787 Interest Revenue	84	124				
74795 Other Revenue	-	-	1,000	2,376	1,000	1,000
TOTAL REVENUE	42,531	38,125	36,720	38,096	15,288	29,576

APPROPRIATIONS

Account

85213 Contract Services	5,145	6,892	15,000	18,000	17,000	15,000
85241 Computer Services		-		-	-	
85245 Printing & Binding Services	98	81	300	70	300	300
85249 Snow & Ice Removal	-		-	-	-	-
85290 Other Professional Services	-	1,500	1,500	1,500	1,500	1,500
85305 Utility Services	-	-	2,100	750	2,200	2,300
85390 Other Property Services	-	-	-	-	-	-
85413 Postage	248	229	250	250	250	250
85416 Advertising	-	-	1,500	-	1,500	1,500
85419 Legal Notices	833	589	500	550	500	500
85422 Dues & Subscriptions		-		-	-	
85428 Travel & Training		-		-	-	
85490 Other Expenditures	-	-	3,000		-	2,975
85505 Office Supplies	5	-	250	15	250	250
85560 Trees & Shrubs	2,472	-	2,500	1,305	2,000	1,500
85590 Other General Supplies	-	-	500	-	500	500
85608 Land Improvements	-	3,758	8,000	4,282	-	9,786
TOTAL OPERATING EXPENSE	8,802	13,049	35,400	26,722	26,000	36,361

ANNUAL EXCESS/(LOSS) **33,730** **25,076** **1,320** **11,374** **(10,712)** **(6,785)**

Beginning Cash Balance	-	33,730	58,806	60,126	71,500	60,788
Revenues	42,531	38,125	36,720	38,096	15,288	29,576
Expenditures	8,802	13,049	35,400	26,722	26,000	36,361
Ending Cash Balance	33,730	58,806	60,126	71,500	60,788	54,003

RESOLUTION 2011-178

WHEREAS, the City Council has considered the proposed budget of the Business Improvement District No. 6 for the fiscal year 2011-2012; and

WHEREAS, the City has received the assessed values of the individual properties within Business Improvement District No. 6 as shown in the office of the Hall County Assessor in effect on the first day of January, 2011;

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. 6 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 13, 2011 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. 6 by U.S. mail, postage prepaid.

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Adopted by the City Council of the City of Grand Island, Nebraska, July 26, 2011

Jay Vavricek, Mayor

Attest:

RaNae Edwards, City Clerk

Approved as to Form	☐ _____
July 22, 2011	☐ City Attorney