



City of Grand Island

Tuesday, July 26, 2011

Council Session

Item G14

#2011-179 - Approving FY 2011-2012 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: 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 #7, South Locust Street from Stolley Park Road to Highway 34, and Setting Date for Board of Equalization

Item #'s: G-14

Presenter(s): Mary Lou Brown, City Administrator/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. The BID #7 Board met and approved the 2011-2012 Budget which provides for special assessments in the amount of \$6.00 per front footage for a total of \$58,882 for the 9,814 front footage.

Discussion

The majority of the proposed appropriations budget of \$56,645 is to be used for the maintenance of frontage areas along the South Locust Street portion of their district. The appropriations for 2011-2012 also include a City fee of \$875 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 #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 2011-2012 Budget for BID #7 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 #7 and set the date of September 13, 2011 for the Board of Equalization.

BUSINESS IMPROVEMENT BOARD #7
FY 2011-2012

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

	2008	2009	2010	2011	2011	2012
	Actual	Actual	Actuals	Budget	Projected	Budget
Front Footage	9,945	9,814	9,386	9,386	9,386	9,814
	\$4.25	\$4.75	\$5.33	\$5.15	\$5.33	\$6.00
REVENUE 94011412						
Account						
74140 Special Assessments	40,453	42,862	44,672	48,325	50,027	58,882
74787 Interest Revenue	0	61	37		0	
74795 Other Revenue	10	1,662	0	0	0	0
TOTAL REVENUE	40,462	44,585	44,709	48,325	50,027	58,882
APPROPRIATIONS						
Account						
85213 Contract Services	26,147	25,956	29,320	30,100	32,650	31,200
85245 Printing & Binding Services	90	105	73	-	-	-
85249 Snow & Ice Removal	988	1,138	2,863	2,000	1,800	2,000
85290 Other Professional & Tech.					-	-
85305 Utility Services	4,153	3,945	6,544	6,615	7,400	6,945
85319 Repair & Maint - Land Improv	916	9,441	1,587	3,150	5,700	7,500
85325 Repair & Maint - M & E	-	-	-	-	-	-
85390 Other Property Services	-	-	-	-	-	-
85413 Postage	182	156	136	250	175	250
85416 Advertising	-	-	-	-	-	-
85419 Legal Notices	457	598	413	750	500	750
85490 Other Expenditures	-	15,823	75	-	-	3,000
85505 Office Supplies	-	-	-	100	-	100
85560 Trees & Shrubs	-	2,100	460	2,000	-	4,000
85590 Other General Supplies	-	-	-	-	-	-
85608 Land Improvements	-	-	-	3,000	-	900
TOTAL OPERATING EXPENSE	32,933	59,262	41,470	47,965	48,225	56,645
ANNUAL EXCESS/(LOSS)	7,529	(14,677)	3,238	360	1,802	2,237
Beginning Cash Balance	9,772	17,301	2,532	5,771	5,771	7,573
Revenues	40,462	44,585	44,709	48,325	50,027	58,882
Expenditures	32,933	59,262	41,470	47,965	48,225	56,645
Ending Cash Balance	17,301	2,532	5,771	6,131	7,573	9,810

RESOLUTION 2011-179

WHEREAS, the City Council has considered the proposed budget of the Business Improvement District No. 7 for the fiscal year 2011-2012; 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, 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. 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 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. 7 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