



City of Grand Island

Tuesday, July 26, 2011

Council Session

Item G15

#2011-180 - Approving FY 2011-2012 Annual Budget for Business Improvement District #8, Downtown, 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 #8, Downtown, and Setting Date for Board of Equalization

Item #'s: G-15

Presenter(s): Mary Lou Brown, City Administrator/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. The BID #8 Board met and approved the 2011-2012 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, 2011 was \$31,679,040 which for budgeted assessments of \$90,000 gives a levy of 284100 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 2011-2012 also include a City fee of \$4,000 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 #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 2011-2012 Budget for BID #8 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 #8 and set the date of September 13, 2011 for the Board of Equalization.

BUISNESS IMPROVEMENT DISTRICT #8
FY 2011-2012

	2008	2009	2010	2011	2011	2012
	Actual	Actual	Actual	Budget	Projected	Budget
Valuation	29,326,665	30,099,334	31,679,040	31,790,717	31,679,040	31,679,040
Levy	0.295599	0.29705	0.283101	0.283102	0.283101	0.284100
REVENUE 94011414						
Account						
74140 Special Asessments	81,126	84,112	89,143	90,000	89,684	90,000
74736 Donations & Contribution		1,050	750			
74795 Other Revenue	5,219	2,576	-	49,911	-	-
74787 Interest	13	36	156		140	
TOTAL REVENUE	86,358	87,773	90,049	139,911	89,824	90,000
APPROPRIATIONS						
Account						
85213 Contract Services	49,390	38,883	29,390	45,000	31,034	45,000
85245 Printing & Binding Service	3,759	1,815	1,470	4,000	1,572	4,000
85249 Snow & Ice Removal	-	450	929	500	231	500
85290 Other Professional Service	6,707	7,164	637	4,500	4,035	4,500
85305 Utility Services	1,178	805	1,275	1,900	1,812	1,900
85325 Repairs & Maint.	-	-	2,836	-	5,206	-
85413 Postage	1,060	1,272	625	1,400	530	1,400
85416 Advertising	13,455	8,753	3,822	16,000	9,757	16,000
85419 Legal Notices	1,028	1,587	1,953	2,000	694	2,000
85422 Dues & Subscriptions	10	-	3,000		3,250	
85428 Travel & Training	348	412	182	500	250	500
85490 Other Expenditures	219	5,074	2,122	32,724	300	32,724
85505 Office Supplies	219	106	300	600	284	600
85560 Trees & Shrubs	-	11,023	-	1,000	1,727	1,000
85590 Other General Supplies	223	96	2,915	750	570	750
85608 Land Improvements	-	-	-	25,000	10,000	25,000
TOTAL OPERATING EXPENSES	77,597	77,440	51,456	135,874	71,252	135,874
ANNUAL EXCESS/(LOSS)	8,761	10,333		4,037	18,572	(45,874)
Beginning Cash Balance	8,885	17,646	27,979	27,979	27,979	46,550
Revenues	86,358	87,773	90,049	139,911	89,824	90,000
Expenditures	77,597	77,440	51,456	135,874	71,252	135,874
Ending Cash Balance	17,646	27,979	66,571	32,016	46,550	676

RESOLUTION 2011-180

WHEREAS, the City Council has considered the proposed budget of the Business Improvement District No. 8 for the fiscal year 2011-2012; 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, 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. 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 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. 8 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