



City of Grand Island

Tuesday, July 24, 2012

Council Session

Item I2

#2012-191 - Approving FY 2012-2013 Annual Budget for Business Improvement District #7, South Locust Street from Stolley Park Road to Highway 34 and Setting Date for Board of Equalization

Staff Contact: Jaye Monter

Council Agenda Memo

From: Jaye Monter, Finance Director

Meeting: July 24, 2012

Subject: Approving FY 2012-2013 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: I-2

Presenter(s): Jaye Monter, 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. On June 14, 2012 the BID #7 Board met and approved the 2012-2013 Budget which provides for special assessments in the amount of \$4.88 per front footage for a total of \$47,892 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 2012-2013 also include a City fee of \$875 for accounting services. A copy of the proposed 2012-2013 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 2012-2013 Budget for BID #7 and set the date for the Board of Equalization.

2. Modify the budget and/or reschedule the Board of Equalization.
- 3.

Recommendation

City Administration recommends that the Council approve the 2012-2013 Budget for BID #7 and set the date of September 13, 2012 for the Board of Equalization. Notice of the Hearing and proposed assessments will be published according to State Statutes.

Sample Motion

Approve the 2012-2013 Budget for BID #7 and set the date of September 11, 2012 for the Board of Equalization.

July 5, 2012

Jaye Monter, Finance Director and
Mayor and City Council
City of Grand Island
PO Box 1968
Grand Island, NE 68802

Dear Jaye, Mayor and City Council:

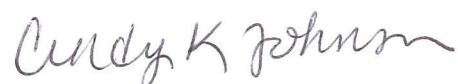
The Business Improvement District #7 adopted its proposed budget for 2012-2013 on June 14, 2012. This is the final year in the five-year life of this Business Improvement District. It is anticipated the property owners will want to continue with the BID and will work in conjunction with the Business Improvement Board for the north section of South Locust Street (formerly BID #4) toward creation of a single District for South Locust Street.

The Business Improvement District #7 Board is proposing a front footage assessment of \$4.88 for a total budget of \$47,892. The Board continues to focus its efforts on the maintenance of the lawn scape and the gazebo park area. The budget for FY 2012-2013 is attached.

It is my understanding the BID will need to present its budget to the Council at the second meeting in July – July 24, 2012. If you have any questions, please do not hesitate to contact me.

Thank you.

Sincerely,



Cindy K. Johnson for
BID #7

Created for 5 years through 09/30/2013
 5 Year total costs of \$250,000

**BUSINESS IMPROVEMENT BOARD #7
 STOLLEY PARK RD TO HWY 34
 FY 2012-2013**

	2009 Actual	2010 Actuals	2011 Actuals	2012 Budget	2012 Projected	2013 Budget
Front Footage	9,814	9,814	9,386	9,814	9,814	9,814
	\$4.75	\$4.75	\$5.33	\$6.00	\$6.00	\$4.88
Budgeted Revenue	46,615	46,615	50,027	58,882		47,861
REVENUE 94011412						
Account						
74140 Special Asessments	42,862	44,672	44,368	58,883	57,840	47,892
74787 Interest Revenue	61	37	39		10	
74795 Other Revenue	1,662	0	0	0	0	0
TOTAL REVENUE	44,585	44,709	44,407	58,883	57,850	47,892
APPROPRIATIONS						
Account						
85213 Contract Services	25,956	29,320	28,743	31,200	29,000	32,000
85245 Printing & Binding Services	105	73	83	-	-	-
85249 Snow & Ice Removal	1,138	2,863	1,800	2,000	950	2,000
85290 Other Professional & Tech.			-	-	-	-
85305 Utility Services	3,945	6,544	6,767	6,945	7,000	7,000
85319 Repair & Maint - Land Improv	9,441	1,587	7,689	7,500	19,000	9,300
85325 Repair & Maint - M & E		-		-	-	-
85390 Other Property Services		-		-	-	-
85413 Postage	156	136	169	250	250	250
85416 Advertising		-		-	-	-
85419 Legal Notices	598	413	429	750	900	500
85490 Other Expenditures	15,823	75	-	3,000	-	-
85505 Office Supplies		-		100	-	-
85560 Trees & Shrubs	2,100	460	-	4,000	1,000	-
85590 Other General Supplies		-		-	-	-
85608 Land Improvements		-		900	900	-
TOTAL OPERATING EXPENSE	59,262	41,470	45,680	56,645	59,000	51,050
ANNUAL EXCESS/(LOSS)	(14,677)	3,238	(1,273)	2,238	(1,150)	(3,158)
Beginning Cash Balance	17,301	2,532	5,679	4,406	4,406	3,255
Revenues	44,585	44,709	44,407	58,883	57,850	47,892
Expenditures	59,262	41,470	45,680	56,645	59,000	51,050
Ending Cash Balance	2,532	5,679	4,406	6,643	3,255	97

RESOLUTION 2012-191

WHEREAS, the City Council has considered the proposed budget of the Business Improvement District No. 7 for the fiscal year 2012-2013; 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, 2012; and

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 11, 2012 at 7:00 p.m. in the City Council chambers of City Hall 100 East First Street, Grand Island NE.
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 24, 2012.

Jay Vavricek, Mayor

Attest:

RaNae Edwards, City Clerk

Approved as to Form	☒ _____
July 23, 2012	☒ City Attorney