



City of Grand Island

Tuesday, July 24, 2012

Council Session

Item I3

#2012-192 - Approving FY 2008-2009 Annual Budget for Business Improvement District #8, Downtown 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 #8, Downtown, and setting Date for Board of Equalization

Item #'s: I-3

Presenter(s): Jaye Monter, 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. On July 19, 2012 the BID #8 Board met and approved the 2012-2013 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, 2012 was \$31,473,795 which for budgeted assessments of \$90,000 gives a levy of .285952 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 2012-2013 also include a City fee of \$4,000 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 #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 2012-2013 Budget for BID #8 and set the date of September 11, 2012 for the Board of Equalization. Notice of the Hearing and proposed assessments will be published according to State Statutes.

Sample Motion

Approve the 2011-2012 Budget for BID #8 and set the date of September 11, 2012 for the Board of Equalization.

**BUSINESS IMPROVEMENT DISTRICT #8
FY 2012-2013**

			2009 Budget	2010 Budget	2011 Budget	2012 Budget		
			29,326,665	29,573,895	29,573,895	29,573,895	31,473,795	
			0.295598	0.313452	0.322856	0.285920	0.285952	
			2009 Actual	2010 Actual	2011 Actual	2012 Budget	2012 Projected	2013 Budget
REVENUE	94011414	Valuation	30,099,334	31,679,040	31,790,717	31,369,569	31,369,569	31,473,795
Account		Levy	0.29705	0.283101	0.283102	0.286902	0.285920	0.285952
74140	Special Asessments		84,112	89,143	86,901	90,000	89,000	90,000
74736	Donations & Contribution		1,050	750	1,300	-	13,500	25,000
74795	Other Revenue		2,576	-	-	-	52,597	75,000
74787	Interest		36	156	178		40	
TOTAL REVENUE			87,773	90,049	88,379	90,000	155,137	190,000
APPROPRIATIONS								
Account								
85213	Contract Services		38,883	29,390	28,878	45,000	73,000	66,000
85245	Printing & Binding Services		1,815	1,470	787	4,000	1,800	2,500
85249	Snow & Ice Removal		450	929	231	500	231	600
85290	Other Professional Services		7,164	637	2,535	4,500	13,000	23,500
85305	Utility Services		805	1,275	1,854	1,900	2,000	2,200
85325	Repairs & Maint.		-	2,836	6,332	-	3,500	1,000
85413	Postage		1,272	625	522	1,400	650	1,200
85416	Advertising		8,753	3,822	5,509	16,000	3,200	5,000
85419	Legal Notices		1,587	1,953	197	2,000	2,000	2,250
85422	Dues & Subscriptions		-	3,000	3,450		3,500	3,500
85428	Travel & Training		412	182	-	500	250	500
85490	Other Expenditures		5,074	2,122	348	32,724	12,600	78,400
85505	Office Supplies		106	300	312	600	300	1,000
85560	Trees & Shrubs		11,023	-	1,727	1,000	6,000	7,000
85590	Other General Supplies		96	2,915	447	750	750	750
85608	Land Improvements		-	-	2,314	25,000	26,000	100,000
TOTAL OPERATING EXPENSE			77,440	51,456	55,441	135,874	148,781	295,400
ANNUAL EXCESS/(LOSS)			10,333	38,592	32,938	(45,874)	6,356	(105,400)
Beginning Cash Balance			17,646	27,979	66,571	99,509	99,509	105,865
Revenues			87,773	90,049	88,379	90,000	155,137	190,000
Expenditures			77,440	51,456	55,441	135,874	148,781	295,400
Ending Cash Balance			27,979	66,571	99,509	53,635	105,865	465

RESOLUTION 2012-192

WHEREAS, the City Council has considered the proposed budget of the Business Improvement District No. 8 for the fiscal year 2012-2013; 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, 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. 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 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. 8 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