



City of Grand Island

Tuesday, September 11, 2012

Council Session

Item E10

**Public Hearing on General Property, Parking District #2 (Ramp),
and Community Redevelopment Authority (CRA) Tax Request**

Staff Contact: Jaye Monter

Council Agenda Memo

From: Jaye Monter, Finance Director

Meeting: September 11, 2012

Subject: Public Hearing and Resolution Approving General Property, Parking District No. 2 (Ramp) and Community Redevelopment Authority (CRA) Tax Request

Item #'s: E-10 & I-5

Presenter(s): Jaye Monter, Finance Director

Background

Nebraska State Statute 77-1601-02 requires that the City of Grand Island conduct a public hearing to set property tax requests. Our general property tax request increased from \$7,970,431 for Fiscal Year 2011-2012 to \$8,157,816 for Fiscal Year 2012-2013, an increase of \$187,385. This increase is related to the increased valuation of \$2,517,067,460 for Fiscal Year 2012-2013 compared to \$2,459,250,522 for Fiscal Year 2011-2012. The levy for the general property tax remains at .3241 for 2012-2013.

The property tax request for Parking District No. 2, also known as the Parking Ramp (Fund 271), remains the same for Fiscal Year 2012-2013. The property tax request is \$8,000. The levy for Parking District No. 2 decreased by 1.5% from .019566 to .019254; due to the district's valuation increase of 1.6%. This is the tenth consecutive year that the tax asking has been reduced or held the same for the Parking Ramp.

The property tax request for the Community Redevelopment Authority increased from \$639,405 for FY2011-2012 to \$654,437 for FY2012-2013. This increase is related to the same increased valuation listed above for the general property tax. The general operating mill levy for FY2012-2013 will remain at .017742 and the additional .008258 levy request will be used to finance the bond payments for Lincoln Pool.

Discussion

The City Council needs to pass a resolution by majority vote setting the property tax request for the general property tax at \$8,157,816; the Parking District No. 2 property tax at \$8,000; and the Community Redevelopment Authority property tax at \$654,437. The property tax request was published in the Grand Island Independent on September 6,

2012. It is appropriate at this time to solicit public comment. The action is contained under Resolutions.

Alternatives

It appears that the Council has the following alternatives concerning the issue at hand. The Council may:

1. Approve the General Property, Parking District No. 2 and Community Redevelopment Authority (CRA) tax requests.
2. Modify the Budget and tax requests.

Recommendation

City Administration recommends that the Council approve the tax requests and levies as presented.

Sample Motion

Move to approve the FY2012-2013 General Property, Parking District No. 2 and Community Redevelopment Authority (CRA) tax requests and levies, as presented in the related Resolution.