



City of Grand Island

Tuesday, November 26, 2002

Joint Mtg/Council Session

Item I1

#2002-366 - Approving Special Election for an Economic Development Program

This item relates to the aforementioned Public Hearing. The action before the City Council will be to forward the proposed Economic Development Program to the voters at a special election set for May 6, 2003. A MOTION is in order.

Staff Contact: Marlan Ferguson

RESOLUTION 2002-366

WHEREAS, the City of Grand Island is proposing adoption of an Economic Development Program to bring new employers to our community and to help existing companies to grow; and

WHEREAS, a proposed Economic Development Program has been prepared in conformity with Neb. Rev. Stat. § 18-2710; and

WHEREAS, following a public hearing conducted on November 26, 2002, the Mayor and City Council have decided to adopt the Economic Development Program attached hereto as Exhibit "A" and made a part hereof by reference; and

WHEREAS, the Mayor and City Council proposed to present said Economic Development Program to the voters of the City of Grand Island for their approval at a special election on May 6, 2003.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA:

- (1) The Mayor and City Council do hereby approve and adopt the Economic Development Program attached hereto as Exhibit "A" and made a part hereof by reference.
- (2) The following ballot shall be submitted at a special election on May 6, 2003:

**(OFFICIAL SAMPLE BALLOT)
OFFICIAL MUNICIPAL ELECTION BALLOT**

CITY OF GRAND ISLAND, NEBRASKA

Tuesday, May 6, 2003

Economic Development Program:

Shall the City of Grand Island, Nebraska establish an economic development program as described here by appropriating \$750,000 annually from local sources of revenue for ten (10) years?

Vote for or against the foregoing proposal.

- FOR the proposal
- AGAINST the proposal

ECONOMIC DEVELOPMENT PROGRAM SUMMARY

The City of Grand Island is proposing adoption of an Economic Development Program to bring new employers to our community and to help our existing companies to grow. The program will use \$750,000 from the general fund as the sole source of local funds for the program. The total amount will not exceed an annual amount as is authorized by the Local Option Municipal Economic Development Plan. The program will be in existence for 10 years commencing October 1, 2003. The City may issue bonds pursuant to the Local Option Municipal Economic Development Act to carry out the economic development program.

(3) The City Clerk is directed to certify the above issue to the Election Commissioner by March 18, 2003 in the manner and form provided in Neb. Rev. Stat. §§18-2713 and 32-559.

(4) Further, the City Clerk is directed to receive a copy of this resolution, including the proposed Economic Development Program into the records of the City of Grand Island and shall make the same available for public review at City Hall during regular business hours, and to send copies of the same to the Edith Abbott Memorial Library and Grand Island Area Economic Development Corporation to be made available for public review also.

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Adopted by the City Council of the City of Grand Island, Nebraska on November 26, 2002.

RaNae Edwards, City Clerk