

City of Seward, NE
Tuesday, February 9, 2016
Regular Session

Item G4

**7:00 P.M. - PUBLIC HEARING - PRESENTATION AND
DISCUSSION OF FUNCTIONING AND PROGRESS OF THE
SEWARD ECONOMIC DEVELOPMENT PLAN - Greg Walz,
Citizen Advisory Review Committee**

Administrative Report: Following presentation and discussion, a motion to approve the report would be in order.

Staff Contact:

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Mayor and City Council of the City of Seward, Nebraska will hold a public hearing on Tuesday, February 2, 2016 at the City Council meeting starting at 7:00 p.m. at the Municipal Building, 142 North 7th Street, Seward, NE to review the functioning and progress of the Seward Economic Development Program funded by local City Sales Tax.

Bonnie Otte
Assist. Admin./
Clerk-Treasurer/
Budget & HR Director
City of Seward, Nebraska

**CITIZENS ADVISORY REVIEW COMMITTEE
FOR THE LB 840 ECONOMIC DEVELOPMENT PLAN
SEMI-ANNUAL REVIEW REPORT**

To: The Seward City Council
From: Citizens Advisory Review Committee - LB 840 Economic Development Plan
Date: January 13, 2016
Re: Semi-annual review report required by the Economic Development Plan

The Citizens Advisory Review Committee (CARC) is a committee of registered voters appointed by the Mayor (and affirmed by the City Council) to review the Economic Development Plan (the Plan) established under LB 840. The CARC mainly reviews the actions taken by the LB 840 Application Review Board (ARB). The ARB is the committee that has the authority to spend the LB 840 funds.

The CARC met on January 13, 2016, to review the functioning and progress of the Plan. The meeting consisted of discussions about the following:

1. The minutes of the ARB meetings held on 12/11/14, 1/15/15, 9/15/15, 10/27/15 and 11/19/15 were distributed in advance of the meeting. The CARC had no questions or concerns.
2. A copy of the general ledger reports including a report of all transactions from 6/1/15 to 12/24/15 was distributed prior to the meeting. The CARC felt all transactions listed in the financial reports appeared to be appropriate.

The CARC notes that funds are growing as monthly receipts outpace uses at this time. The CARC does not see this as a problem. A stockpile of money may ultimately be needed someday to fund a project that will create significant economic growth. We might expect that along with the growth in funds will come more requests for uses. The ARB has a tough job in determining which of these requests leads to the type of economic development that the voters envisioned when approving this tax. We see that the ARB continues to develop appropriate guidelines and the CARC encourages the ARB in this effort. In conclusion, the CARC felt the Economic Development Plan is operating as intended and we appreciate the efforts of all the people who are involved.

The CARC notes that it does not audit nor does it verify the numbers submitted to it in the general ledger reports. It is our understanding that these accounts are audited during the annual overall audit that is done on the city's financial records.