

AGENDA REPORT

DATE September 7, 2004

ITEM RESOLUTION 9413 ASSESSING BUSINESS IMPROVEMENT DISTRICT

INITIATED BY GREAT FALLS BUSINESS IMPROVEMENT DISTRICT AND FISCAL SERVICES DEPARTMENT

ACTION REQUESTED ADOPT RESOLUTION 9413

PREPARED BY JUDY BURG, ACCOUNTING TECHNICIAN

PRESENTED BY COLEEN BALZARINI, CITY CONTROLLER

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RECOMMENDATION:
Staff recommends adoption of Resolution 9413.

MOTION:
"I move to adopt Resolution 9413."

SYNOPSIS:
As required by State Statutes, the Great Falls Business Improvement District has developed and presented a Work Plan and Proposed Budget for fiscal year 2004/2005. The City Commission conducted a public hearing and approved the Work Plan and Proposed Budget at the August 17, 2004 Commission Meeting.

As in prior years, the assessment requested for 2004/2005 is based on the assessment formula approved with the creation of the district, which will generate \$155,269.26 in assessment revenue. The 2004/2005 assessment per lot is indicated on the assessment projection summary incorporated in the attached resolution.

BACKGROUND:
The Business Improvement District was created in 1989 and recreated in 1999 by petition of the property owners in the district. Assessments are levied upon properties in the district to fund the B.I.D.

cc: Gregory D. Madsen

Business Improvement District