



Meeting Agenda of Tax Oversight Committee
Council Chambers
June 11, 2026 4:00 PM

1. CALL TO ORDER

2. ROLL CALL

3. RESERVE TIME TO SPEAK ON AGENDA ITEMS

Members of the public wishing to speak on an agenda item are asked to inform the Chair of their desire to speak on an agenda item or items. The Chair will provide an opportunity for those members of the public who have requested to speak on an agenda item the opportunity to be heard following the presentation of the agenda item.

4. ITEMS FOR DISCUSSION

- a. Grow Grand Island Report
- b. Finance Report

5. ADJOURNMENT



AGENDA MEMO

To: Tax Oversight Committee

Agenda: Tax Oversight Committee Meeting

Date: June 11, 2026

Item #: 4.a.

Subject: Grow Grand Island Report

Staff Contact: Tonja Brown

BACKGROUND: -

DISCUSSION: -

FISCAL IMPACT: -

ALTERNATIVES: -

RECOMMENDATION: -

SAMPLE MOTION: -

ATTACHMENTS:

1. Letter
2. Fund Report
3. Fund Summary



Tax Oversight Report (in my absence—apologies):

I have attached the detail and summary versions of the report. The only financial transactions so far this FY are administrative and event incentives. The overdraft that occurred was a result of paying an invoice that ended up being higher than expected without double checking the bank balance. You will see that I temporarily transferred funds from the business account to the F&B account, but it wasn't quick enough to avoid the fee.

Upcoming transactions will include expenses associated with a newly approved \$25,000 grant for a capital campaign feasibility study for our YMCA.

Also upcoming will be expenses associated with our finalist competition for All American City (coming up in late June in Denver). Grow Grand Island submitted an application, paid for by GIAEDC/Chamber in March. The theme this year is "civic health." We were notified in early May that we were a finalist (top 20) and could compete for a top 10 title-winning spot. A delegation of 10 people will attend the conference and competition, they are: Tonja Brown, Spencer Schubert, Kevin Denney, Jack Sheard, Brad Mellema, Jessica Hendricks, Chris Hochstetler, Sara Tall, Laura Gamboa Urrego and Emily Ye (our nominee for Outstanding Youth Leader). The competition consists of a 10-minute presentation and 10-minute question-and-answer all based on our application content.

Lastly, our financial audit has been completed. A copy of the report was provided to the City.

Any additional questions can be directed to me at hello@growgrandisland.com and I will gladly come back next meeting prepared to answer.

Sincerely,
Tonja Brown, Chair

Grow Grand Island - F&B 4-yr City Contract 2025-2029

AS OF END of May 2026

Note: Disbursements are reported quarterly to the Tax Oversight Committee

BANK	
\$34,923.59	Bank Balance as of 9/30/2025 (beginning of City FY)
-\$20,943.00	Admin Disbursements Accumulative Total
-\$26,618.29	Project Disbursements Accumulative Total
\$775.26	Home Federal Money Market - Interest Earned
\$142,500.00	Received from F&B
\$130,637.56	Bank Balance

NOTE>>>>>> need about \$45k to cover committed projects

ALLOCATION	
\$143,273.54	Available from F&B (2020-25)
\$500,000.00	Available from F&B (2025-26)
\$1,500,000.00	Available from F&B (2026-2029)
\$0.00	Requested not yet Received
\$2,143,273.54	Allocation Balance

AVAILABLE	
\$130,637.56	Bank Balance
\$2,143,273.54	Allocation Balance
\$2,273,911.10	Total Fund Balance
-\$249,445.04	Committed for Approved Grants - Not Yet Disbursed
\$2,024,466.06	Total Available Balance
-\$368,000.00	Projects in the Pipeline
\$1,656,466.06	Total for New Projects

Committed for Approved Grants - Not Yet Disbursed	
\$0.00	*Event Incentive Fund Remainder 2024-25 (\$400,000)
\$184,445.04	Event Incentive Fund (\$200,000 replenished Oct 2025)
\$25,000.00	YMCA Capital Project Feasibility Study (\$25,000)
\$0.00	2025 Audit & Form 990
\$40,000.00	GGI Admin (\$40,000 calendar year 2026)
\$249,445.04	Total Committed

Projects in the Pipeline	
\$40,000.00	Ryder Park Concession Stand
\$25,000.00	All American City Competition
\$300,000.00	Entryway Signs x3
\$3,000.00	2026 Audit & Form 990
\$368,000.00	Total Needed

Amount	ck#	Desc	
20,943.00		Admin Disbursements Accumulative Total	Admin
26,618.29		Disbursements Accumulative Total	
	2197	Tonja Brown Contract - Q3/Q4 2025	18,000.00
21,618.29	2198	Event Incentive Grant*	
5,000.00	2199	Event Incentive Grant	
	FEE	Overdraft	28.00
10,000.00	xfer	from Business Account	
	Wire	Allocation \$142,500 to replenish bank account	
	FEE	Wire	15.00
-10,000.00	xfer	to Business Account	
	2200	1/2 Audit & Form 990 Preparation	2,900.00

Grow Grand Island - Food & Beverage Fund Summary (2016-2030)

AS OF end of May 2026

CITY FY View

Incl. w/Admin

Oct-Sept	Allocation	Projects Exp	Admin Exp		Total Disbursed	GICF Fees	GICF Interest	HF Interest
2016-17	500,000.00	430,646.03	29,130.28	5.83%	459,776.31	1,669.00	644.15	
2017-18	500,000.00	19,353.97	79,201.90	15.84%	98,555.87	5,656.75	2,571.95	
from GGI			(5,115.99)		-5,115.99			
2018-19	500,000.00		3,851.94	0.77%	3,851.94	3,851.94	2,556.03	9,593.29
2019-20	150,000.00	41,318.54	2,171.40	1.45%	43,489.94	0.00		12,874.96
*** 2020-21***		270,156.95	25,190.00	5.04%	295,346.95			6,390.49
*** 2021-22***	35,000.00	340,934.50	13,190.00		354,124.50			3748.93
*** 2022-23***	992,700.99	1,105,117.94	31,448.50		1,136,566.44			6861.23
*** 2023-24***	500,000.00	790,934.51	19,710.00		810,644.51			6215.07
*** 2024-25***	686,525.47	652,922.70	32,358.15		685,280.85			1762.35
2025-26	142,500.00	26,618.29	20,943.00		47,561.29			775.26
2026-27								
2027-28								
2028-29								
2029-30								
TOTALS	4,006,726.46	3,678,003.43	252,079.18	6.29%	3,930,082.61	11,177.69	5,772.13	48,221.58

Interest: 53,993.71

Total w/interest 4,060,720.17

Disbursed: (3,930,082.61)

--> **Bank: 130,637.56** <--

*** Available 2020-2025 2,500,000.00

*** Received (2,356,726.46)

Available 2025-2026 500,000.00

Available 2026-2029 1,500,000.00

Requested 0.00

Allocation Balance 2,143,273.54 <--

Bank 130,637.56

	Allocation Balance	2,143,273.54
	Committed expenses	(249,455.04)
-->	Total Available	2,024,456.06
	Pipeline	(368,000.00)
	For new projects:	1,656,456.06



AGENDA MEMO

To: Tax Oversight Committee

Agenda: Tax Oversight Committee Meeting

Date: June 11, 2026

Item #: 4.b.

Subject: Finance Report

Staff Contact: Alicia Jonak

BACKGROUND: -

DISCUSSION: -

FISCAL IMPACT: -

ALTERNATIVES: -

RECOMMENDATION: -

SAMPLE MOTION: -

ATTACHMENTS:

1. Finance Presentation

CITY OF

Grand Island

NEBRASKA







**Tax Oversight Committee
Finance Review – June 11, 2026**

Presentation by:
Alicia Jonak, Controller

Agenda Overview

- Fund Accounting Overview
- Food and Beverage Occupation Tax (Food Tax) Review FY26
- Economic Development (LB840) Review FY26
- Good Life District (GLD) Occupation Tax Review FY26








Food Tax Cash Balance Review as of May 31, 2026

 October 1, 2025 Balance	\$2,183,304
 Revenues Year to Date	+ \$6,360,473
 Expenses Year to Date	- <u>\$6,156,277</u>
 May 31, 2026 Balance	<u>\$2,387,500</u>

Food Tax Revenue Details as of May 31, 2026


- Revenues Year to Date \$2,280,662
 - This is collection of the occupation tax and late fees
- Interest Revenue Year to Date \$17,161
- Other Revenue Year to Date \$4,062,650
 - This is primarily Northwestern Energy economic development payments that are around \$109,000 annually. In FY26 this also includes \$3,800,000 transfer in from the general fund and a \$208,000 donation for Ryder Park

Food Tax Expense Details as of May 31, 2026

 Expenses Year to Date	<u>\$6,156,277</u>
 Husker Harvest Days	200,000
 Lottery Match	398,851
 Debt Service	574,166
 Grow Grand Island	142,500
 Other Expenditures (CC fees, bad checks)	4,458
 Parks Projects [^]	4,836,302

[^] See next slide for project detail






Food Tax Parks Projects Detail as of May 31, 2026

 Ashley Park Drainage	\$ 138,340
 George Park	\$ 12,316
 Island Oasis Design & Renovations	\$1,374,476
 Park Projects – Contingency	\$ 68,544
 Pier Lake Study	\$ 10,796
 Ryder Field Design & Renovation	\$3,225,410
 Picnic Shelter	\$ 344
 West Connector Trail	\$ 9
 Stolley Park	<u>\$ 6,067</u>
 Total Projects	\$4,836,302

Food Tax Total Commitments Review as of May 31, 2026

Project	Start Date	End Date	Original Amount	Amount Left	Notes
Grow Grand Island	10/1/2025	9/30/2029	\$ 2,000,000.00	\$ 1,857,500.00	
Husker Harvest Days	11/14/2017	11/14/2027	\$ 2,000,000.00	\$ 400,000.00	Pass thru to CRA
Debt Service	10/26/2017	10/26/2027	\$ 5,000,000.00	\$ 837,839.22	Principal Only
			<u>\$ 9,000,000.00</u>	<u>\$ 3,095,339.22</u>	

LB840 Cash Balance Review as of May 31, 2026

 October 1, 2025 Balance	\$1,439,321
 Revenues Year to Date	+ \$36,474
 Transfers In Year to Date	+ \$950,000
 Expenses Year to Date	- <u>\$724,718</u>
 May 31, 2026 Balance	<u>\$ 1,701,077</u>





LB840 Revenue Details as of May 31, 2026

- Revenues Year to Date \$36,474
- This is the interest income this fund has earned from the City's current investment strategy
- Transfers In Year to Date \$950,000
 - This is the annual transfer the City directly contributes into this special revenue fund.

LB 840 Expense Details as of May 31, 2026







● Expenses Year to Date	<u>\$ 724,718</u>
● EDC - Admin Costs	303,966
● City of Grand Island - Admin Costs	28,500
● Brookshire Final Payment	21,000
● Business Blueprint	63,252
● Dramco	58,000
● YWCA Final Payment	250,000

LB840 Total Commitments Review as of May 31, 2026

 FY2026 EDC Admin Payments	\$101,322
 Current LB840 Agreements [^]	<u>\$1,588,984</u>
 Total Commitments	\$1,690,306
 Cash Balance after Commitments	\$10,771

[^] See next slide for LB840 Agreement detail





LB840 Additional Commitments Review as of May 31, 2026

 GIX (2025) (Training)	\$457,236
 Dramco	\$102,000
 Business Blueprint	\$ 41,748
 Case New Holland	\$388,000
 GI Expo Events & Livestock	<u>\$600,000</u>
 Current LB840 Agreements	\$1,588,984

GLD Revenue Details as of May 31, 2026

- Occupation Tax Revenues Year to Date \$4,881,160
- As of October 1, 2025 the NE Dept of Revenue has taken over collection of the GLD tax. There is a 2 month lag in remittance. For example the Oct GLD Tax amount is not remitted until December.
- This FY26 amount still includes late FY25 collections and the Sept 25 amounts remitted in Oct.
- GLD Interest Income Year to Date \$158,005

GLD Cash Balance Review as of May 31, 2026

 October 1, 2025 Balance	\$7,111,878
 Revenues Year to Date	+ \$5,039,165
 Expenses Year to Date	- <u>\$ 488,776</u>
 May 31, 2026 Balance	<u>\$11,662,267</u>

GLD Application Fee

City Code 38-19

Amount of Program Funds Requested	Application Fee
Under \$500,000	\$2500
\$500,000 to \$1,500,000	\$5000
\$1,500,000 to \$3,000,000	\$7500
\$3,000,000 to \$5,000,000	\$10,000
\$5,000,000 to \$10,000,000	\$20,000
Over \$10,000,000	\$50,000

GLD Expense Details as of May 31, 2026

● Expenses Year to Date	<u>\$488,777</u>
● Consulting Services	\$177,855
● Admin Services	\$ 23,031
● Relocate AT&T Fiber Optic Line	\$287,891
● Amendment for the master plan will be paid for in the future	