

**RESOLUTION AUTHORIZING RELEASE OF MORATORIUM
RELATING TO ORDINANCE 3972, 2004 APPROPRIATION ORDINANCE**

WHEREAS, on September 15, 2003 the Rapid City Common Council adopted Ordinance 3972, 2004 Appropriation Ordinance; and

WHEREAS, the understanding of the Common Council when adopting this Ordinance was that \$1,728,707 of the appropriation for Government Funds and \$1,114,329 of the appropriation for Enterprise Funds would not be obligated until the Common Council could review revenues, priorities and the City's financial condition after December 31, 2003; and

WHEREAS, at a Special Meeting of the Common Council on February 23, 2004 the City's financial condition was reviewed and the consensus of those present was to recommend that the moratorium cease

NOW THEREFORE BE IT RESOLVED that the Common Council of the City of Rapid City removes the moratorium on spending that was established on September 15, 2003.

BE IT FURTHER RESOLVED that the Common Council and all departments of the City reaffirm the culture that business will be conducted in the most open, economical and practical way possible to serve the citizens of Rapid City.

Dated this 1st day of March, 2004.

CITY OF RAPID CITY

ATTEST:

Mayor

Finance Officer

(SEAL)