



CITY OF RAPID CITY

RAPID CITY, SOUTH DAKOTA 57701-2724

Growth Management Department

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MEMORANDUM

TO: Rapid City Planning Commission

FROM: Karen Bulman, Planner II

DATE: November 28, 2005

RE: Resolution dissolving of Tax Increment District #34

The Resolution creating Tax Increment District #34 and the Project Plan for Tax Increment District #34 were both approved by the City Council on December 17, 2001. Tax Increment District #34 was established to fund the extension of City water underneath U.S. Interstate 90 to serve the commercial/light industrial development in the Deadwood Avenue area north of the Interstate Highway. The City Finance Office has indicated that all expenditures have been made in accordance with the adopted Project Plan and all outstanding financial obligations of the Tax Increment District have been met. Therefore, the City is required to officially dissolve this Tax Increment District.

Staff has reviewed this proposed Resolution Dissolving Tax Increment District #34 and is recommending approval of the Resolution Dissolving the Tax Increment District.



EQUAL OPPORTUNITY EMPLOYER