



CITY OF RAPID CITY

RAPID CITY, SOUTH DAKOTA 57701-2724

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MEMORANDUM

TO: City Council
Legal and Finance Committee

FROM: Karen Bulman, Planner II

DATE: October 6, 2011

RE: Tax Increment Financing Update

The Mayor has requested that an update on Tax Increment Financing and the status of all districts be provided to the City Council. The attached chart itemizes current and dissolved districts, the base value when the district was created, and the current value as of September 2011. Two districts, TID #35 and TID #55, may be dissolved in 2011-2012, as soon as the balance of the taxes come through from the County and the loans are able to be paid. The dissolution of these districts will be processed as soon as they are finalized.



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