

ORDINANCE NO. 5854

AN ORDINANCE TO PROVIDE FOR CERTAIN ANNUAL REPORTS TO BE MADE TO THE COMMON COUNCIL BY THE FINANCE OFFICER BY AMENDING SECTION 2.40.080 OF THE RAPID CITY MUNICIPAL CODE

WHEREAS, the City of Rapid City has adopted an ordinance requiring the Finance Officer to make certain reports to the Common Council concerning the financial condition of the City of Rapid City; and

WHEREAS, the Common Council desires to add specific reports on debts and liabilities of the City to the reports required to be given by the Finance Officer; and

WHEREAS the Common Council of the City of Rapid City deems it to be in the best interests of the City of Rapid City to amend Section 2.40.080 of the Rapid City Municipal Code to provide for reporting of all debts of the City.

NOW THEREFORE, BE IT ORDAINED by the City of Rapid City that Section 2.40.080 of the Rapid City Municipal Code is hereby amended to read as follows:

2.40.080 Finance Officer—~~Semiannual~~ Annual reports to Council required—~~Publication~~.

~~—The Finance Officer shall report to the Council on July 1 and January 1 of each year the receipts, expenses and financial condition of the city which report shall be published within 30 days thereafter in the official newspaper or such other paper as the Council may direct.~~

The Finance Officer shall provide a report to the Common Council at its second meeting in July of each year containing the following information:

1. The amount of receipts for the previous year;
2. The amount of disbursements for the previous year;
3. The status of all loans to the city with an outstanding balance and that have been paid in full in the previous year;
4. The amount of other debts owed by the city;
5. The reports required by the currently adopted Investment Policy;
6. The status of tax increment financing districts; and
7. A general statement on the financial condition of the city.

CITY OF RAPID CITY

ATTEST:

Mayor

Finance Officer

(SEAL)