

ORDINANCE NO. 5874

**AN ORDINANCE TO REQUIRE THE FINANCE OFFICER TO REPORT CERTAIN FEDERAL FUNDING TO THE COMMON COUNCIL 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 a report detailing estimated federal grants to be received in the upcoming calendar year 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 federal grants.

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—Annual reports to Council required.**

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

- A. The amount of receipts for the previous year;
- B. The amount of disbursements for the previous year;
- C. The status of all loans to the city with an outstanding balance and that have been paid in full in the previous year;
- D. The amount of other debts owed by the city;
- E. The reports required by the currently adopted Investment Policy;
- F. The status of tax increment financing districts;
- G. A statement identifying and quantifying the city's compliance with Article XII, § 4 of the South Dakota Constitution limiting the debt of municipalities; ~~and~~
- H. A detailed report of the estimated federal funding based on the most recent Schedule of Expenditures of Federal Awards that includes the following:
  - 1. the estimated amount of the grant;
  - 2. the department and division the grant is awarded to;
  - 3. any matching funds required;

- 4. the expiration of the estimated funding; and
- 5. the fund or funds the grant will impact;

and

HI. A general statement of the financial condition of the city.

CITY OF RAPID CITY

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Mayor

ATTEST:

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Finance Officer

(SEAL)