

CITY OF RAPID CITY

RAPID CITY, SOUTH DAKOTA 57701-2724

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MEMORANDUM

TO:

City Council

FROM:

Mayor Sam Kooiker Sam Kooike

DATE:

April 7, 2014

SUBJECT:

Civic Center Financing options

A working group has been formed to explore the options relating to the Civic Center financing of either the fixes of the code complains issues (American's with Disabilities Act and other code issues) or an expansion. We know we will have a cost estimate in the Summer of 2014, and we know it will be big, although we don't know how big.

Our Finance Officer Pauline Sumption and Civic Center Director Brian Maliske have been working together for some time on various funding options. The working group will help with further exploring options - the work of this group begins now and the rest of the work will come later this summer when the cost estimate is known.

This will be a short term working group, for the following purpose:

- 1. Explore all financing options.
- 2. Present all the options publicly to the City Council along with pros and cons of each option. This will occur sometime after the cost estimates are available.

Here is a list of the individuals who have agreed to serve:

- Pauline Sumption City Finance Officer
- Jerry Wright City Council President
- Michelle Lintz Convention and Visitor's Bureau
- Linda Rabe Chamber of Commerce
- Don Frankenfeld Civic Center Board member and Economist
- Jeff Bailie Chairman of Civic Center Board
- Dan Warren Chairman of Civic Center Futures Committee
- Ben Snow Rapid City Economic Development
- Brian Maliske Civic Center General Manager

