

ORDINANCE NO. 5244

AN ORDINANCE TO AMEND THE RAPID CITY ECONOMIC DEVELOPMENT
AND CIVIC IMPROVEMENTS FUND TO IMPLEMENT A CONTINUOUS FIVE
YEAR PLAN BY AMENDING SECTION 3.16.020 OF THE RAPID CITY
MUNICIPAL CODE.

WHEREAS, the City of Rapid City has adopted a plan to enhance economic development and civic improvements called the Rapid City Economic Development and Civic Improvements Fund, commonly known as the 2012 program; and

WHEREAS, the current 2012 program requires the Council to adopt a plan for expenditures from the 2012 fund once every five years; and

WHEREAS, the Council finds that changing the program to maintain an ongoing five year plan will better serve the needs of the community; and

NOW, THEREFORE, BE IT ORDAINED by the City of Rapid City that section 3.16.020 of the Rapid City Municipal Code is hereby amended to read as follows:

There is established the Rapid City Economic Development and Civic Improvements Fund to be used as follows:

A. The Council shall ~~by resolution, adopt, by resolution,~~ **and maintain an ongoing five-year** plan for projects or programs to be funded, in whole or in part, from the Rapid City Economic Development and Civic Improvements Fund. Prior to the adoption of the plan, the Council shall comply with subsections C. and D. of this section. No portion of the Rapid City Economic Development and Civic Improvements Fund shall be used to fund any project or program not included in the plan. The Council shall at least annually conduct public hearings, after giving notice thereof, to consider proposed amendments to the plan, and may, by resolution, approve amendments to the plan, except as provided in subsection C. to this section. Every fifth year, the Council shall adopt a new plan, following procedures set forth in this section of the Rapid City Municipal Code.

B. The Council shall be authorized to issue revenue bonds, to be paid from the Rapid City Economic Development and Civic Improvements Fund, to fund projects or programs contained in the plan.

C. For the 5-year plan to be prepared in the year 2005, 50% of the funds anticipated to be available within the fund shall be used for municipal infrastructure, 25% of the funds anticipated to be available within the fund shall be used for civic improvements, and 25% of the funds anticipated to be available within the fund shall be used for economic development. ~~Prior to adopting a subsequent plan for projects or programs to be funded from the Rapid City Economic Development and Civic Improvements Fund,~~ **In the year 2010 and every five years thereafter,** the Council shall, by resolution, determine the percentage of the fund to be allocated for municipal infrastructure, civic

improvements, and economic development **projects and programs to be funded from the Rapid City Economic Development and Civic Improvements Fund.** Upon approval of the percentage allocations of any 5-year plan, no amendment shall be permitted to the percentages as ~~determined by the Council~~ without a 2/3 vote of the entire Council.

D. The categories identified in subsection C. of this section shall have the following meanings:

1. MUNICIPAL INFRASTRUCTURE. The construction or reconstruction of streets, sanitary sewer, storm sewer, water and drainage facilities, municipally owned structures, municipal parking facilities, the acquisition of water and water rights, and the funding of programs that facilitate the construction of infrastructure, as defined in this section.

2. CIVIC IMPROVEMENTS. Facilities or programs that add to the quality of life within the community, and have an identified long-term funding source for the operation and maintenance of the improvement or project financed from this source.

3. ECONOMIC DEVELOPMENT FUNDS. Funds dedicated to specific economic development project(s) or program(s) or loaned for a specific economic development project(s) or program(s).

a. Any money loaned for economic development projects or programs under this subsection shall be repaid to the city, upon such terms and conditions as shall be determined by the City Council.

b. The recipient of money loaned under this subsection shall make a report of its construction and repayment progress to the Council, at a regular Council meeting, on a quarterly basis or more often if requested by the Council.

E. ~~Prior to the adoption of a 5-year plan and, for 5-year plans to be adopted subsequent to 2005, after approval of the resolution described in subsection C. of this section,~~ **In the year 2010 and every five years thereafter,** the Mayor shall appoint, with the consent of the Council, a Municipal Infrastructure Committee, a Civic Improvement Committee and an Economic Development Committee. Each committee shall consist of 9 members who are residents of the city. No member shall serve on more than one committee. Each committee shall elect a chair. **After approval of the resolution described in subsection C of this section** ~~Each~~ committee shall hold at least 2 public hearings, giving 10 days notice in the legal newspaper of the city, to take public comment on how the funds identified within the committee's category should be expended. After taking the public input, each committee shall make its recommendation to the Council for the expenditure of the funds within its category within the next 5-year plan. Each committee's recommendation shall consist of a list of projects, with the estimated cost of each project included in the recommendation.

F. After considering the recommendations of the Municipal Infrastructure Committee, the Civic Improvement Committee and the Economic Development Committee, the Council shall ~~adopt a 5-year plan. The Council shall~~ may accept, amend or reject the recommendations made by any of the 3 committees **and shall incorporate the accepted or amended recommendations into the ongoing five year plan.**

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer

(SEAL)

First Reading:

Second Reading:

Published:

Effective: