

RESOLUTION NO. 2012-004

**RESOLUTION REQUIRING PASSAGE OF RESOLUTION OF INTENT
TO ELECT CPI INCREASE IN PROPERTY TAX PRIOR TO
ITS INCLUSION IN ANNUAL APPROPRIATION ORDINANCE**

WHEREAS, the Common Council is required by state law to pass an annual appropriation ordinance; and

WHEREAS, SDCL 10-13-35 allows for the City to take 3% or the Consumer Price Index (CPI) for property tax, whichever is less; and

WHEREAS, in those years when a CPI for property tax is elected, it is included in the annual appropriation ordinance; and

WHEREAS, a CPI increase will impact all property owners; and

WHEREAS, passage of a resolution of intent prior to final action on the appropriation ordinance gives the tax payers advance notice that the Council is contemplating such an action; and

WHEREAS, such a resolution would further the goal of transparency in the City of Rapid City's governing process.

NOW, THEREFORE, BE IT RESOLVED that prior to the final vote on an annual appropriation ordinance where a proposed Consumer Price Index (CPI) or 3% increase for property tax will be included, the Common Council shall pass a resolution of intent indicating the Council's intent to consider a CPI property tax increase as part of this ordinance.

Dated this _____ day of _____, 2012.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer

(SEAL)