

CITY OF RAPID CITY

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MEMORANDUM

TO:

City Council

FROM:

Mayor Sam Kooiker

DATE:

January 5, 2012

SUBJECT:

Introduction of Resolution 2012-004

Requiring separate vote prior to CPI increase in Property Tax

Prior to the 2008 budget, the CPI for property tax (3% or the CPI whichever is less) was automatically included in the budget. Starting in 2008, this practice changed so that the CPI for property tax was considered separately. This resolution simply formalizes that process.

Raising property taxes, even for the small amounts typically involved in a CPI increase, is an important matter and warrants a separate vote and discussion before being included in a budget.

