

Resolution 2013-004

**A RESOLUTION TO INCREASE THE RATES FOR LEASED PARKING
IN CITY-OWNED PARKING LOTS**

WHEREAS, the Common Council has set the rates for leased parking in City-owned parking lots; and

WHEREAS, the Council has not raised leased parking rates since July 1, 1997; and

WHEREAS, the revenue from leased parking is deposited into the parking fund, which is used to pay for parking lot construction and maintenance, parking enforcement, and bond payments for parking structures; and

WHEREAS, the parking fund must have a balance sufficient to meet certain requirements of the bond agreements; and

WHEREAS, the Common Council deems it to be in the best interests of the City of Rapid City to increase the leased parking rates to insure adequate funds are available for parking structure maintenance and bond requirements.

NOW THEREFORE, BE IT RESOLVED by the Common Council of the City of Rapid City, that the leased parking rates are hereby set as follows:

<u>Parking Lot</u>	<u>Current Rate</u>	<u>New Rate (Effective 3/1/2013)</u>
Lot 4 (Stockgrowers)	\$20/month	\$30/month
Lot 5 (St. Joe & 5th-6th)	\$30/month	\$40/month
Lot 6-1 (Ramp covered)	\$40/month	\$50/month
Lot 6-2 (Ramp uncovered)	\$30/month	\$40/month
Lot 7 (7th & Main)	\$30/month	\$40/month
Lot 8 (Mt. Rushmore & Main)	\$30/month	\$40/month

BE IT FURTHER RESOLVED by the Common Council of the City of Rapid City, that for any lessee who was invoiced on a quarterly or yearly basis as of January 1, 2013, the lease rate shall not increase until the next invoice period.

Dated this _____ day of _____, 2013.

CITY OF RAPID CITY

Mayor

ATTEST

Finance Officer
(SEAL)