



CITY COUNCIL ADDENDUM

Tuesday, February 14, 2012

6:30 p.m.

Coon Rapids City Center

Council Chambers

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1. Cons. Resolution 12-40 Amending the 2012 General Fund Budget and Authorize the Expenditure of \$37,350 to the Community Strength Foundation



City Council Addendum

1.

Meeting Date: 02/14/2012

Subject: Amend 2012 Budget and Authorize Payment to Community Strength Foundation

Submitted For: Sharon Legg, Finance Director

From: Sharon Legg, Finance Director

INTRODUCTION

City Council indicated intent to contribute 90% of charitable gaming revenues to the Community Strength Foundation. The 2012 General Fund Budget should be amended and the payment authorized.

DISCUSSION

The City Council has indicated its intent to disburse \$37,350 from available charitable gambling and allocated interest earnings on it to the Community Strength Foundation. Additionally, it is estimated that an additional \$9,000 will be contributed later in 2012 from the TC Gateway grant. Therefore, the 2012 General Fund budget should be revised accordingly.

ALIGNMENT WITH STRATEGIC VISION

This item relates to the **Quality of Life** section of the 2030 Strategic Vision by providing a resource to the Community Strength Foundation to provide for community events.

RECOMMENDATION

Approve Resolution 12-40 Amending the 2012 General Fund Budget and authorizing the expenditure of \$37,350 to the Community Strength Foundation.

Attachments

Resolution 12-40

RESOLUTION NO. 12-40

RESOLUTION AMENDING THE 2012 GENERAL FUND BUDGET

WHEREAS, Section 1-700 of the City Charter provides for adoption of an annual budget and subsequent amendments; and

WHEREAS, the City Council has approved that a portion of the lawful gambling proceeds and TCGateway grant be contributed to the Coon Rapids Community Strength Foundation; and

WHEREAS, the amount to be contributed for 2012 is estimated at \$46,350.

NOW, THEREFORE, BE IT RESOLVED by the City Council of Coon Rapids, Minnesota that the Other Charges and Services expenditures in the Contract Grants activity of the 2012 General Fund Budget be increased by \$46,350.

Adopted by the Coon Rapids City Council this 14th day of February, 2012.

Tim Howe, Mayor

ATTEST:

Catherine M. Sorensen, City Clerk