

FINANCE COMMITTEE

12-0008R

RESOLUTION AUTHORIZING CITY OFFICIALS TO TRANSFER \$129,241.35 FROM THE TOURISM TAX FUND BALANCE TO THE GREAT LAKES AQUARIUM TO SATISFY OVERDUE UTILITY BILLS.

CITY PROPOSAL:

RESOLVED, that the proper city officials are authorized to transfer \$129,241.35 from the undesignated fund balance in the tourism tax fund to the Great Lakes Aquarium to satisfy overdue utility bills incurred prior to 2010.

Approved:


Department Director

Approved for presentation to council:


Chief Administrative Officer

Approved as to form:


Attorney

Approved:


Auditor

FIN AH:slw 12/30/2011

STATEMENT OF PURPOSE: The Great Lakes Aquarium (Aquarium) is in need of funds to pay utility bills primarily incurred by and not paid under the Aquarium's previous management. The outstanding balance of the \$129,241.35 include: \$2,833.65 for gas, \$95,879.24 for water and \$30,528.46 for steam. Upon satisfaction of the past due utility bills, the Aquarium will be eligible to apply for grant funds which it has otherwise been prevented from applying or receiving due to the outstanding utility bills.