

FINANCE COMMITTEE

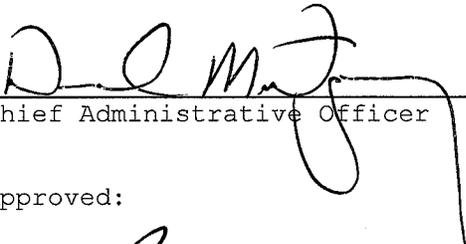
12-0166R

RESOLUTION AUTHORIZING CITY OFFICIALS TO ALLOCATE \$20,000 FROM THE TOURISM TAX FUND BALANCE TO THE LAKE SUPERIOR AND MISSISSIPPI RAILROAD COMPANY.

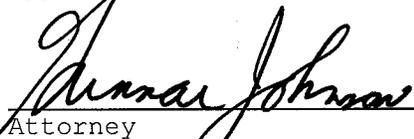
CITY PROPOSAL:

RESOLVED, that the proper city officials are hereby authorized to allocate \$20,000 from the unreserved, undesignated fund balance in the tourism tax fund, Fund 258, to the Lake Superior and Mississippi Railroad Company to aid with capital improvements and track maintenance.

Approved for presentation to council:

  
\_\_\_\_\_  
Chief Administrative Officer

Approved as to form:

  
\_\_\_\_\_  
Attorney

Approved:

  
\_\_\_\_\_  
Auditor

ADM/ATTY BJB:cjk 3/29/2012

STATEMENT OF PURPOSE: This resolution authorizes the proper city officials to allocate \$20,000 from the unreserved, undesignated fund balance of the tourism tax fund to the Lake Superior and Mississippi Railroad (LSMRR) to be used for capital improvements and track maintenance. The LSMRR is an all volunteer, non-profit railroad which operates a scenic railway taking passengers along the edge of the St. Louis River Estuary, Spirit Lake and Mud Lake in West Duluth. The LSMRR operates over and maintains track which is owned by the city of Duluth and also a small portion of Burlington Northern Santa Fe freight track.