

FINANCE COMMITTEE

13-0493R

RESOLUTION AUTHORIZING CITY OFFICIALS TO TRANSFER \$50,000 FROM THE TOURISM TAX FUND BALANCE TO THE GREAT LAKES AQUARIUM TO PROVIDE A LOCAL MATCH FOR A \$200,000 STATE OF MINNESOTA LEGACY FUND AWARD.

CITY PROPOSAL:

RESOLVED, that the proper city officials are authorized to transfer \$50,000 from Fund 258, the Tourism Tax Fund Balance Restricted for Capital Improvements, to the Great Lakes Aquarium to provide a local match to the \$200,000 allocation of Arts and Cultural Heritage funding authorized by the Minnesota Legislature, 2013 Minnesota Session Laws, Chapter 137, Article 4, Section 2, Subdivision 6(e), for the development of an exhibit to examine the effect that aquatic environments have on shipwrecks and to preserve Minnesota's history and cultural heritage.

Approved for presentation to council:


Chief Administrative Officer

Approved as to form:


Attorney

Approved:


Auditor

ADM/ATTN GBJ:cjh 9/18/2013

STATEMENT OF PURPOSE: This resolution allocates \$50,000 from the Tourism Tax Fund to the Great Lakes Aquarium (GLA). GLA was awarded \$200,000 in legacy fund monies by the 2013 state legislature for an exhibit to examine the effect that aquatic environments have on shipwrecks. The allocation requires a local match of non-state funds totaling at least 25% of the total project cost. The city's contribution will be utilized for this match amount. GLA's proposed new exhibit entitled "Shipwrecks Alive!" is expected to open in May 2014 at a total project cost of \$408,470.