

ORDINANCE NO. 23-1229

AN ORDINANCE OF THE CITY OF RED BANK, TENNESSEE, TO AMEND FY 2023 OPERATING BUDGET TO APPROPRIATE DONATION FUNDING FROM THE RED BANK AND SODDY DAISY CHARITABLE FOUNDATION, INC. IN THE AMOUNT OF \$24,000.00 AND TO ACCEPT CONDITIONS OF THE GRANT

WHEREAS, the City of Red Bank received a donation of \$24,000.00 from the Red Bank Soddy Daisy Foundation, Inc. to be used towards upgrading the Community Center playground public restroom facilities; and

WHEREAS, as a condition of the grant the Red Bank and Soddy Daisy Foundation, Inc. has stipulated the following requirements on the use of the donation funds:

- (a) The funds are to be used for the sole and exclusive purpose of partially funding upgrading the Community Center playground public restroom facilities.
- (b) City agrees to keep the funds segregated in a separate interest-bearing account established solely for the stated purposes.
- (c) City agrees to affirm to the Foundation, not less frequently than annually, that the funds continue to be held or are being expended or have been expended for the stated purpose and for no other.

NOW, THEREFORE, BE IT ORDAINED by the Commission of the City of Red Bank, Tennessee, as follows:

SECTION 1: That the City accepts the above-mentioned conditions set forth by The Red Bank and Soddy Daisy Charitable Foundation, Inc.

SECTION 2: That the Fiscal Year 2023 Operating Budget be and is hereby amended to include the donation funding as provided:

REVENUES

Donated Revenue – RBSD Foundation	<u>\$24,000.00</u>
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TOTAL REVENUES	<u>\$24,000.00</u>
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EXPENDITURES

Public Works	
Upgrading public restroom at Community Center	<u>\$24,000.00</u>

TOTAL EXPENDITURES	<u>\$24,000.00</u>
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SECTION 3: This Ordinance shall take effect upon the date of its passage upon second and final reading, the welfare of the citizens of the City of Red Bank requiring it.

Hollie Berry 9/6/23

Mayor Hollie Berry (DATE)

ATTEST:

Tracey Perry 4/6/23

City Recorder Tracey Perry (DATE)

March 21, 2023

Passed on First Reading

April 4, 2023

Passed on Second and Final Reading

APPROVED AS TO FORM:

Arnold Stulce

City Attorney Arnold Stulce, Jr (DATE)