

ORDINANCE NO. 24-1258

AN ORDINANCE OF THE CITY OF RED BANK, TENNESSEE, TO AMEND FY 2024 OPERATING BUDGET TO APPROPRIATE DONATION FUNDING FROM THE RED BANK AND SODDY DAISY CHARITABLE FOUNDATION, INC. IN THE AMOUNT OF \$45,000.00 AND TO ACCEPT CONDITIONS OF THE GRANT

WHEREAS, the City of Red Bank received a donation of \$45,000.00 from the Red Bank Soddy Daisy Foundation, Inc. to be used towards upgrading the Community Center playground public restroom facilities and installation of outdoor drinking fountains at various City Parks; and

WHEREAS, as a condition of the grant, the Red Bank and Soddy Daisy Foundation, Inc. has stipulated the following requirements for 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 and installing outdoor drinking water fountains.
- (b) The City agrees to keep the funds segregated in a separate interest-bearing account established solely for the stated purposes.
- (c) The 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 no other.

NOW, THEREFORE, BE IT RESOLVED 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 2024 Operating Budget be and is hereby amended to include the donation funding as provided:

REVENUES

Donated Revenue – RBSD Foundation	\$45,000.00
TOTAL REVENUES	<u>\$45,000.00</u>

EXPENDITURES

Public Works		
Community Center	110-44420-912	\$11,250.00
Redding Road Facilities	110-44422-912	\$11,250.00
Morrison Springs Facilities	110-44423-912	\$11,250.00
White Oak Park	110-44470-912	\$11,250.00
TOTAL EXPENDITURES		<u>\$45,000.00</u>

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 5/8/24
Mayor Hollie Berry (date)

ATTEST:

Tracey L. Perry 5/9/24
City Recorder Tracey Perry (date)

April 16, 2024
Passed on First Reading

May 7, 2024
Passed on Second and Final Reading

APPROVED AS TO FORM:

Arnold Stulce
City Attorney Arnold Stulce, Jr.