

RESOLUTION NO. 2009 - 05

**APPROPRIATIONS RESOLUTION OF THE BOARD OF DIRECTORS OF THE
PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY FOR THE
FISCAL YEAR 2009.**

WHEREAS, the City of Cincinnati, Ohio (the "City") and the County of Hamilton, Ohio (the "County") are expected to make a contribution in the amount of \$1,050,000 to the Port of Greater Cincinnati Development Authority (the "Port Authority") during the period from January 1, 2009 through December 31, 2009 ("Fiscal Year 2009") for the operating expenses of the Port Authority as authorized by this Board and for any activities, projects and programs of the Port Authority that this Board deems appropriate; and

WHEREAS, the Port Authority currently anticipates receiving \$2,100 in interest and other income and \$299,900 for fees from economic development financings and projects for a total of \$1,352,000 in revenues for Fiscal Year 2009; and

WHEREAS, this Board needs to appropriate moneys at this time from the unencumbered moneys in or expected to be received by the Port Authority for deposit in the General Fund to provide for its operating expenses for Fiscal Year 2009;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Port of Greater Cincinnati Development Authority:

Section 1. There is hereby appropriated for Fiscal Year 2009 from the unencumbered moneys from time to time available in the General Fund, for the purposes set forth below, the following amounts:

<u>Purposes</u>	<u>Amounts</u>
Salaries and Benefits	\$892,000
Professional Services	261,500
Office Rent/Utilities	47,000
Equipment and Supplies	23,000
Travel/Business Development	21,400
Miscellaneous Expenses	67,100
Total Operating Expenses	<u>1,312,000</u>
Capital Expenditures	6,000
Total Expenditures	<u>\$1,318,000</u>

Consistent with the foregoing, this Board hereby adopts, approves and ratifies all expenditures made or approved by the Board and the Port Authority's officers and officials during the period from January 1, 2009 through the date of the adoption of this resolution.

Section 2. To the extent, if any, that there remain unencumbered moneys in the General Fund of the Port Authority on and after January 1, 2010, there is hereby appropriated, from such unencumbered amounts, for each successive month from and including January 2010, for each of the purposes set forth in the Table included in Section 1 of this resolution, an amount equal to 10% of the amount set forth for the respective purpose in that Table.

Section 3. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this resolution were taken, and that all

deliberations of this Board and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with the law.

Section 4. This resolution shall be in full force and effect upon its adoption.

Adopted: March 19, 2009

Yeas: 7

Nays: 0

Abstained: 0

Chairperson

Attest: _____

Secretary