

RESOLUTION NO. 2009 - 14

**SUPPLEMENT TO APPROPRIATIONS RESOLUTION ADOPTED ON
MARCH 19, 2009, AS AMENDED JUNE 18, 2009, BY THE BOARD OF
DIRECTORS OF THE PORT OF GREATER CINCINNATI
DEVELOPMENT AUTHORITY FOR THE FISCAL YEAR JANUARY 1,
2009 THROUGH DECEMBER 31, 2009.**

WHEREAS, this Board adopted an appropriations resolution on March 19, 2009 (the "Appropriations Resolution") and a supplement to appropriations resolution on June 18, 2009 (the "Supplement Appropriations Resolution") for the fiscal year from January 1, 2009 through December 31, 2009 ("Fiscal Year 2009") based on projections at that time for both revenues and expenditures of the Port of Greater Cincinnati Development Authority (the "Port Authority") for Fiscal Year 2009; and

WHEREAS, the revenue projected in the Appropriations Resolution for the Fiscal Year 2009 of \$1,352,000 has been revised to \$1,365,000, and, additionally, the Port Authority appropriates \$795,000 of unrestricted cash from December 31, 2008 to be applied for Fiscal Year 2009.

WHEREAS, with regard to expenditures, as professional services increased to provide the level of service required in support of Port Authority operations; and

WHEREAS, budget categories require adjustment to more accurately state anticipated expenditures by category; and

WHEREAS, this Board needs to appropriate moneys at this time from the Port Authority's General Fund to provide for its operating expenses and, in light of changes with respect to both revenues and expenditures, the Port Authority needs to adopt a second supplement to appropriations resolution at this time amending the Appropriations Resolution adopted on March 19, 2009 as amended by the Supplement Appropriations Resolution adopted June 18, 2009;

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

Section 1. Section 1 of the Supplement Appropriations Resolution dated June 18, 2009 is hereby amended as follows:

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

<u>Purposes</u>	<u>Amounts</u>
Salaries and Benefits	\$850,000
Professional Services	403,500
Office Rent/Utilities	47,000
Travel/Business Development	23,000
Equipment and Supplies	21,400
Miscellaneous Expenses	65,100
Total Operating Expenses	<u>1,410,000</u>
Capital Expenditures	-
Total Expenditures	<u><u>\$1,410,000</u></u>

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

Section 2. Section 1 of the Supplement Appropriations Resolution adopted by this Board on June 18, 2009 is hereby repealed.

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: October 9, 2009

Yeas: 6

Nays: 0

Chairperson

Attest: _____

Secretary