

**RESOLUTION NO. 2010 - 02**

**APPROPRIATIONS RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY  
FOR THE FISCAL YEAR 2010.**

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 \$700,000 to the Port of Greater Cincinnati Development Authority (the "Port Authority") during the period from January 1, 2010 through December 31, 2010 ("Fiscal Year 2010") 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 \$3,000 in interest and other income and \$267,000 for fees from economic development financings and projects for a total of \$970,000 in revenues for Fiscal Year 2010, and, additionally, the Port Authority appropriates \$464,000 of unrestricted cash from December 31, 2009 to be applied for Fiscal Year 2010; 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 2010;

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 2010 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	\$981,000
Professional Services	287,400
Office Rent/Utilities	49,000
Travel/Business/Staff Development	31,000
Equipment and Supplies	22,800
Miscellaneous Expenses	56,800
Total Operating Expenses	<u>1,428,000</u>
Capital Expenditures	6,000
Total Expenditures	<u>\$1,434,000</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, 2010 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, 2011, there is hereby appropriated, from such unencumbered amounts, for each successive month from and including January 2011, 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: January 8, 2010

Yeas: 7

Nays: 0

Abstained: 0

\_\_\_\_\_  
Chairperson

Attest: \_\_\_\_\_  
Secretary