

RESOLUTION NUMBER 2004-4

APPROPRIATION RESOLUTION OF THE BOARD OF DIRECTORS OF THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY FOR THE FISCAL YEAR JANUARY 1, 2004 THROUGH DECEMBER 31, 2004.

WHEREAS, in the Agreement creating the Port of Greater Cincinnati Development Authority (the "Port Authority"), the City of Cincinnati, Ohio (the "City") and the County of Hamilton, Ohio (the "County") each agreed to make annual contributions to the Port Authority to provide for its operating expenses; and

WHEREAS, the Port Authority anticipates receiving \$700,000 in contributions from the City and County and approximately \$739,000 in interests and other income for a total of \$1,439,000 in revenues for the period from January 1, 2004 through December 31, 2004 ("Fiscal Year 2004"); and

WHEREAS, this Board needs to appropriate moneys at this time from the Port Authority's General Fund to provide for its operating expenses;

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 2004 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	\$ 686,847
Professional Services	213,920
Office Rent/Utilities	33,161
Equipment and Supplies	6,827
Travel/Business Development	20,500
Miscellaneous Expenses	<u>78,529</u>
Total Expenses	<u>\$ 1,039,784</u>

Section 2. This Board finds and determined that all formal actions of this Board and any of its committees concerning and relating to the passage of this resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in such formal actions were held, in meetings open to the public, in compliance with the law.

Section 3. This resolution shall be in full force and effect upon its adoption.

Adopted: January 8, 2004

Yeas: 12

Chairperson

Nays: 0

Attest: _____
Secretary