

RESOLUTION NO. 2006-03

**APPROPRIATIONS RESOLUTION OF THE BOARD OF DIRECTORS OF
THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY
FOR THE FISCAL YEAR 2006.**

WHEREAS, the City of Cincinnati, Ohio (the "City") and the County of Hamilton, Ohio (the "County") are each expected to make a contribution in the amount of \$350,000 to the Port of Greater Cincinnati Development Authority (the "Port Authority") to provide for the operating expenses of the Port Authority for the period from January 1, 2006 through December 31, 2006 ("Fiscal Year 2006"); and

WHEREAS, the Port Authority anticipates receiving \$3,600 in interest and other income and \$430,867 for fees from economic development financings and projects for a total of \$1,134,467 in revenues for Fiscal Year 2006; 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 2006 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	\$607,280
Professional Services	350,040
Office Rent/Utilities	30,770
Equipment and Supplies	21,100
Travel/Business Development	27,800
Miscellaneous Expenses	<u>77,000</u>
Total Operating Expenses	1,113,990
Capital Expenditures	<u>3,500</u>
Total Expenditures	<u>\$1,117,490</u>

Section 2. 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 3. This resolution shall be in full force and effect upon its adoption.

Adopted: February 9, 2006

Yeas: 11

Nays: 0

Chairperson

Attest: _____
Secretary