

RESOLUTION NO. 2007 - 05

**APPROPRIATIONS RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY FOR THE  
FISCAL YEAR 2007.**

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, 2007 through December 31, 2007 ("Fiscal Year 2007"); and

WHEREAS, the City of Cincinnati, Ohio is expected to make the Fiscal Year 2006 contribution in Fiscal Year 2007 in the amount of \$350,000 to the Port of Greater Cincinnati Development Authority.

WHEREAS, the Port Authority anticipates receiving \$7,175 in interest and other income and \$318,825 for fees from economic development financings and projects for a total of \$1,376,000 in revenues for Fiscal Year 2007; 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 2007 from the unencumbered moneys in the General Fund, for the purposes set forth below, the following amounts:

<b><u>Purposes</u></b>	<b><u>Amounts</u></b>
Salaries and Benefits	\$570,000
Professional Services	435,000
Office Rent/Utilities	33,000
Equipment and Supplies	18,000
Travel/Business Development	22,000
Miscellaneous Expenses	83,000
Total Operating Expenses	<u>1,161,000</u>
Capital Expenditures	8,000
Total Expenditures	<u>\$1,169,000</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, 2007 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, 2008, there is hereby appropriated, from such unencumbered amounts, for each successive month from and including January 2008, for each of the purposes set forth in the Chart included in Section 1 of this resolution, an amount equal to 10% of the amount set forth for the respective purpose in that Chart.

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: February 22, 2007

Yeas: 7

Nays: 0

Abstained: 1

\_\_\_\_\_  
Chairperson

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