

RESOLUTION NO. 2012 - 08

**SUPPLEMENT TO APPROPRIATIONS RESOLUTION ADOPTED ON DECEMBER 14, 2011 BY
THE BOARD OF DIRECTORS OF THE PORT OF GREATER CINCINNATI DEVELOPMENT
AUTHORITY FOR THE FISCAL YEAR JANUARY 1, 2012 THROUGH DECEMBER 31, 2012.**

WHEREAS, this Board adopted an appropriations resolution on December 14, 2011 (the "Appropriations Resolution") for the fiscal year from January 1, 2012 through December 31, 2012 ("Fiscal Year 2012") 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 2012; and

WHEREAS, the revenue projected in the Appropriations Resolution for the Fiscal Year 2012 of \$1,711,000 has been revised to \$2,299,000.

WHEREAS, with regard to expenditures, as expenditures have increased to provide the level of additional service required in support of Port Authority's expanded 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 supplement to appropriations resolution at this time amending the Appropriations Resolution adopted on December 14, 2011;

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

Section 1. Section 1 of the Appropriations Resolution dated December 14, 2011 is hereby amended as follows:

Section 1. There is hereby appropriated for Fiscal Year 2012 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	\$1,418,000
Professional Services	375,000
Office Rent/Utilities	79,000
Travel/Business Development	46,000
Equipment and Supplies	36,000
Miscellaneous Expenses	152,000
Total Operating Expenses	2,106,000
Capital Expenditures	6,000
Total Expenditures	<u>\$2,112,000</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, 2012, through the date of the adoption of this Resolution.

Section 2. Section 1 of the Appropriations Resolution adopted by this Board on December 14, 2012 is hereby repealed.

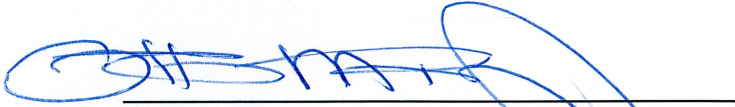
Section 3. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with the law.

Section 4. This resolution shall be in full force and effect upon its adoption.


Adopted: June 13, 2012

Yeas: 6

Nays: 0



Chairperson



Attest:
Secretary