

**RESOLUTION NO. 2012-17**

**APPROPRIATIONS RESOLUTION OF THE BOARD OF DIRECTORS OF THE PORT OF  
GREATER CINCINNATI DEVELOPMENT AUTHORITY FOR THE FISCAL YEAR 2013**

**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 \$1,400,000 to the Port of Greater Cincinnati Development Authority (the "Port Authority") during the period from January 1, 2013 through December 31, 2013 ("Fiscal Year 2013") 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 City of Cincinnati is expected to make a grant in the amount of \$8,500,000.00 in Fiscal Year 2013 for the purpose of investing in real estate and catalyzing redevelopment in designated GO Cincinnati corridors; and

**WHEREAS**, the Port Authority currently anticipates earning \$357,000.00 for fees from economic development financings and projects, plus \$500,000.00 for management fees from the Hamilton County Land Reutilization Corporation for a total of \$10,757,000.00 in revenues for Fiscal Year 2013; 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 2013;

**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 2013 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	\$1,890,700.00
Professional Services	545,300.00
Office Rent/Utilities	87,000.00
Travel/Business/Staff Development	72,000.00
Equipment and Supplies	35,000.00
Miscellaneous Expenses	89,000.00
Total Operating Expenses	<u>2,719,000.00</u>
Capital Expenditures	<u>10,037,500.00</u>
Total Expenditures	<u>\$12,756,500.00</u>

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, 2014, there is hereby appropriated, from such unencumbered amounts, for each successive month from and including January 2014, 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: December 12, 2012

Yeas: 6

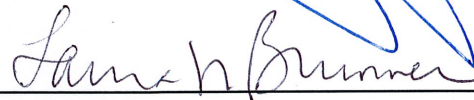
Nays: 0

Abstention: 0



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Chairperson

Attest: 

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Secretary