

**RESOLUTION NO. 2014 – 14**

**SUPPLEMENT TO APPROPRIATIONS RESOLUTION ADOPTED ON FEBRUARY 19, 2014 BY  
THE BOARD OF DIRECTORS OF THE PORT OF GREATER CINCINNATI DEVELOPMENT  
AUTHORITY FOR THE FISCAL YEAR JANUARY 1, 2014 THROUGH DECEMBER 31, 2014.**

**WHEREAS**, this Board adopted an appropriations resolution on February 19, 2014 (the "Appropriations Resolution") for the fiscal year from January 1, 2014 through December 31, 2014 ("Fiscal Year 2014") 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 2014; and

**WHEREAS**, total operating revenue is projected to fall short of the original budgeted amount of \$2,752,426; and

**WHEREAS**, total operating expenditures are projected not to exceed the original budgeted amount of \$2,737,712; and

**WHEREAS**, total capitalized expenditures are projected to exceed the original budgeted amount of \$30,000 plus an additional \$700,000 for Queensgate and \$100,000 for Bond Hill US Army Reserve due diligence (separately approved by this board); and

**WHEREAS**, certain budget categories require adjustment to more accurately state anticipated expenditures by category; and

**WHEREAS**, because additional moneys from the Port Authority's General Fund should be appropriated to provide for its operating expenses and, in light of changes to both revenues and expenditures, this board shall adopt a supplement to appropriations resolution at this time amending the Appropriations Resolution adopted on February 19, 2014;

**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 February 19, 2014 is hereby amended as follows:

Section 1. There is hereby appropriated for Fiscal Year 2014 from the unencumbered moneys in the General Fund, for the purposes set forth below, the following additional amounts:

<u>Purpose</u>	<u>Additional Amount</u>	<u>Revised Amount</u>
Office Rent/Utilities	\$8,000	\$100,162
Capitalized Expenditures – Internal Ops	35,000	65,000
Capitalized Expenditures – Queensgate	35,000	85,000
Total Additional Amount	<u>\$78,000</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, 2014, through the date of the adoption of this Resolution.

Section 2. Other budget categories of Section 1 of the Appropriations Resolution adopted by this Board on February 19, 2014 will remain unchanged.

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: 9-10-14

Yeas: 7

Nays: 0

Kevin Maurer  
Chairperson

Attest: Laura J. Burman  
Secretary