

RESOLUTION

BUDGET AMENDMENT AND APPROPRIATION –

JAMESTOWN CAMPGROUND/YACHT BASIN

WHEREAS, the Board of Supervisors of James City County has entered into a contract to acquire property commonly known as the Jamestown Campground and Yacht Basin; and

WHEREAS, the County has previously paid \$2,900,000 as a down payment on this property and the remaining funds are now due; and

WHEREAS, the Board has previously authorized the sale of \$6,500,000 in bonds, approved by voters in November 2005, to finance the acquisition of property rights and/or greenspace and has, through annual budget appropriations, previously provided funds for both; and

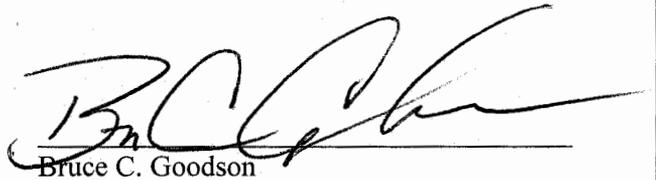
WHEREAS, a balance of \$9,600,000 shall be needed at closing to acquire the property and current appropriations are not sufficient; and

WHEREAS, a public hearing has been held on the budget amendment and appropriation of additional revenue.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, authorizes an amendment to the FY 2007 Capital Budget and appropriates the following to the County's Greenspace account:

General Obligation Bond Proceeds	\$6,500,000
N.O.A.A. Grant Funds FY 2006	1,871,687
Virginia Land Conservation Foundation	<u>750,000</u>
	<u>\$9,121,687</u>

BE IT FURTHER RESOLVED that it is the intent of the Board of Supervisors that any additional funds provided for the acquisition of this property, whether through donations, grants, or the proceeds from the sale of any portion of the real property, be appropriated for the purposes of acquiring Greenspace and/or for the Purchase of Development Rights (PDR) program.



Bruce C. Goodson
Chairman, Board of Supervisors

<u>SUPERVISOR</u>	<u>VOTE</u>
HARRISON	AYE
ICENHOUR	AYE
MCGLENNON	AYE
BRADSHAW	AYE
GOODSON	AYE

ATTEST:



Sanford B. Wanner
Clerk to the Board

Adopted by the Board of Supervisors of James City County, Virginia, this 12th day of
December, 2006.

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