

## RESOLUTION

### CAPITAL CONTINGENCY RESERVE FUND TRANSFER

WHEREAS, the Board of Supervisors of James City County, Virginia, ("Board") adopted an Economic Development Tactical Plan calling got for the development of a Shell Industrial Building; and

WHEREAS, the Board maintains a Capital Reserve Fund for unanticipated or accelerated capital projects spending; and

WHEREAS, investing these Capital Reserve funds in County economic development assets, until these funds are needed, is a creative and productive alternative.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of James City County, Virginia, that the following budget transfers be executed to accommodate spending for a shell industrial building project to be administered by the Industrial Development Authority of James City County, Virginia:

Transfer From:

Capital Reserve Fund

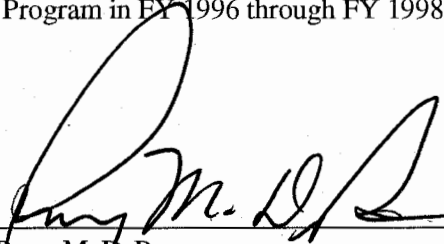
\$1,200,000

Transfer To:

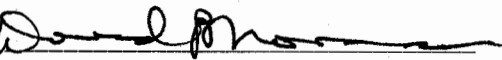
Shell Industrial Building Fund

\$1,200,000

BE IT FURTHER RESOLVED that this budget transfer is to be considered an advance and shall either be repaid from the County's Capital Improvement Program in FY 1996 through FY 1998 and/or when the building is sold.

  
Perry M. DePue  
Chairman, Board of Supervisors

ATTEST:

  
David B. Norman  
Clerk to the Board

<u>SUPERVISOR</u>	<u>VOTE</u>
MAGOON	AYE
EDWARDS	NAY
TAYLOR	NAY
SISK	AYE
DEPUE	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 15th day of August, 1994.

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