

RESOLUTION

AMENDMENTS TO APPROPRIATIONS IN THE CAPITAL BUDGET

WHEREAS, the James City County Board of Supervisors has previously adopted capital budgets that anticipated the issuance of bonded indebtedness; and

WHEREAS, the construction climate has resulted in project savings that eliminate the need for new debt; and

WHEREAS, previous appropriations of debt proceeds need to be eliminated in the current Capital Budget.

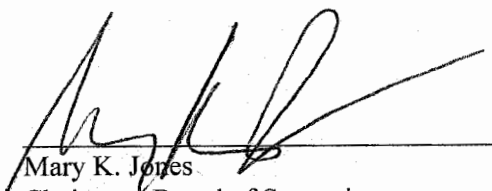
NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, hereby authorizes the following adjustments in appropriations in the Capital Budget:

Revenues:

2009/2010 Bond Proceeds	\$(4,494,577)
2011 Bond Proceeds	(3,500,000)
2012 Bond Proceeds	<u>1,000,000</u>
	<u>\$(6,994,577)</u>

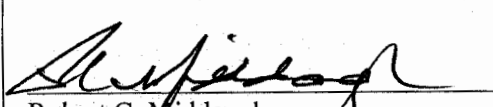
Expenditures:

Blayton Elementary School	\$(2,790,704)
Community Gymnasium	(3,210,463)
Hornsby Middle School	(1,723,410)
Public Facility Improvements	<u>730,000</u>
	<u>\$(6,994,577)</u>



Mary K. Jones
Chairman, Board of Supervisors

ATTEST:



Robert C. Middaugh
Clerk to the Board

<u>SUPERVISOR</u>	<u>VOTE</u>
KENNEDY	ABSENT
GOODSON	AYE
MCGLENNON	AYE
ICENHOUR	AYE
JONES	AYE

Adopted by the Board of Supervisors of James City County, Virginia, this 25th day of October, 2011.