

RESOLUTION AMENDING THE FY 2018 BUDGET TO TRANSFER FUNDS

TO THE JAMES RIVER COMMERCE CENTER OPERATING EXPENSE

WHEREAS, the Economic Development Authority (EDA) of James City County, has been asked to pay the James River Commerce Center Annual Dues for Parcel 6 and Parcel 11, located at 1716 Endeavor Drive and 8915 Columbia Drive; and,

WHEREAS, Parcel 6 and Parcel 11 were recently acquired by James City County; and,

WHEREAS, the EDA had previously budgeted for the Annual Dues for the EDA-owned parcel at 8925 Columbia Drive in the James River Commerce Center Operating Expense line item; and

WHEREAS, at the January 11, 2018 EDA meeting, the EDA reviewed a contract to perform site cleaning work; and

WHEREAS, the EDA unanimously agreed to proceed with site cleanup of approximately 29 acres of the parcel south of Columbia Drive; and

WHEREAS, the EDA desires to transfer \$20,000 from the Business Assistance line item to the James River Commerce Center Operating Expense line item; and

WHEREAS, the EDA desires to transfer \$21,804 from the Newport News/Williamsburg International Airport Funding (RAISE) line item to the James River Commerce Center Operating Expense line item.

NOW, THEREFORE, BE IT RESOLVED that the Economic Development Authority of James City County, Virginia, hereby amends the FY 2018 budget to transfer \$20,000 from the "Business Assistance" line item to "James River Commerce Center Operating Expense" line item; and

NOW, THEREFORE, BE IT FURTHER RESOLVED that the Economic Development Authority of James City County, Virginia, hereby amends the FY 2018 budget to transfer \$21,804 from the RAISE line item to the James River Commerce Center Operating Expense line item.

Business Assistance	\$ (20,000)
RAISE	\$ (21,804)
James River Commerce Center Operating Expense	\$ 41,804

The undersigned hereby certifies that the above resolution was duly adopted by the Directors of the Economic Development Authority of James City County, Virginia, at a meeting duly called and held on February 22, 2018 and that such resolution is in full force and effect on the date hereof.

*Michael Waver*

Chair, Economic Development Authority  
James City County, Virginia

ATTEST:

*Amy Jordan*

Amy Jordan  
Secretary to the EDA

	VOTES		
	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>
TINGLE	✓	—	—
CARSON	—	Absent	
ODLE	✓	—	—
GERHARDT	✓	—	—
SHIPPEY	✓	—	—
BLEDSON	✓	—	—
WARNER	✓	—	—

Adopted by the Economic Development Authority of James City County, Virginia, this  
22nd day of February, 2018.