

RESOLUTION NO. 2012-10

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE STARK COUNTY
LAND REUTILIZATION CORPORATION (SCLRC) APPROVING THE INITIAL
INTERIM BUDGET FOR THE FISCAL YEAR 2012**

WHEREAS, the SCLRC currently anticipates receiving \$500,000.00 from Delinquent Tax and Assessment Collections (DTAC Funds) from Stark County in Fiscal Year 2012 for the operations of the SCLRC authorized by this Board and for any activities, projects, and programs of the SCLRC that this Board deems appropriate; and

WHEREAS, the SCLRC currently anticipates receiving 1,000,000.00 from the Attorney General's Moving Ohio Forward demolition grant, for a total of \$1,500,000.00 in revenues for Fiscal Year 2012; and

WHEREAS, the Board has been presented with this Initial Interim Budget pursuant to Section 9.2 of the Code of Regulations;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the SCLRC:

Section 1. The Board approves the Initial Interim Budget for the Fiscal Year 2012 as set forth in the attached Exhibit A; and

Section 2. Upon approval by the Board, and consistent with the Code of Regulations, the Initial Interim Budget shall be fully effective for purposes of the SCLRC making expenditures in connection with its operations; and

Section 3. This Board finds and determines that all formal actions of this Board relating to the adoption of this resolution were taken, and that all deliberations of this Board that resulted in such formal action were held, in meetings open to the public, in compliance with the law.

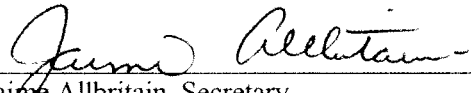
Section 4. This resolution shall be in full force and effect upon its adoption.

Mr. Bernabej moved, Mr. Haws seconded the motion to adopt Resolution 2012-10.

Yeas: 5

Nays: 0

Dated: July 26, 2012



Jaime Allbritain, Secretary
Stark County Land Reutilization Corporation

Stark County Land Reutilization Corporation
Initial Interim Budget
Fiscal Year 2012

Starting Balance (7/1/2012)	Amount \$	
Cash on Hand	\$ -	
Income		
Statutory DTAC Funds	\$ 500,000.00	
Grant Income	\$ 1,000,000.00	
Donations	-	
Proceeds from Sales	-	
Interest Income	-	
Other	-	
Total Income	<u>\$ 1,500,000.00</u>	
Expenses		
Acquisition Costs	-	
Advertising	-	
Demolition	\$ 1,440,000.00	
Insurance	\$ 10,000.00	
Professional Services	\$ 50,000.00	
Miscellaneous/Other	-	
Total Expenses	<u>\$ 1,500,000.00</u>	