

Ordinance 03-07

An Ordinance of Supplemental Appropriation from the Long-Term Savings Account for interim financing of the Grand Casino Hinckley and Hotel expansion project and for the Gaming Regulatory Authority Fiscal Year 2007 budget from the Economic Development Account of the Mille Lacs Band Tribal Government for Fiscal Year ending September 30, 2007.

The District III Representative introduced the following Bill on the 2nd day of November, 2006.

Preamble

It is enacted by the Band Assembly of the Mille Lacs Band of Ojibwe for the purpose of appropriating from the Long-Term Savings Account for interim financing of the Grand Casino Hinckley and Hotel expansion project and from the Economic Development Account for the Gaming Regulatory Authority for the fiscal year ending September 30, 2007.

Title I

Section 1: Long-Term Savings and Economic Development Account. The Band Assembly hereby appropriates and authorizes expenditures from the Long-Term Savings Account for interim financing of the Grand Casino Hinckley and Hotel expansion project and from the Economic Development Account for the Gaming Regulatory Authority Fiscal Year 2007 budget for Fiscal Year ending September 30, 2007.

Section 1.01: Amendment to Section 1.02. The Band Assembly hereby appropriates and authorizes the expenditures of: Four million two hundred seventy-one thousand sixteen dollars and no cents (\$4,271,016.00) for the **Gaming Regulatory Authority** Operating Fiscal Year 2007 budget from the **Economic Development Account** which amends the **Total Fiscal Year 2007 Economic Development Account** to read Eleven million one hundred fifty-four thousand nine hundred eighty dollars and no cents (\$11,154,980.00); Eight million five hundred thousand dollars and no cents (\$8,500,000.00) for interim financing of the Grand Casino Hinckley and Hotel Expansion Project, from **Long-Term Savings Account**, which amends the **Total Fiscal Year 2007 Long-Term Savings Account** to read Eight million five hundred thousand dollars and no cents (\$8,500,000.00)

Section 1.02: Amendment to Section 1.03. The Band Assembly hereby appropriates and authorizes the expenditure of supplemental funds for the following:

<u>Fiscal Year 2007</u>	<u>Supplemental</u>	<u>Amended Amount</u>
<b>Economic Development</b>		
Gaming Regulatory Authority	\$4,271,016.00	\$11,154,980.00
<b>Long-Term Savings</b>		
Hinckley Expansion Project	\$8,500,000.00	\$8,500,000.00

Section 1.03: These funds represent interim project financing which is intended to be repaid by the Corporate Commission upon the closing of the permanent financing agreement.

Section 1.04: The Band Assembly hereby authorizes Gaming Regulatory Authority Directors to approve budgetary transfers within programs up to \$10,000.00 provided that the transfers are allowable under grant provisions, if applicable and that sufficient funds are available for the transfer. For transfers over \$10,000.00, the Gaming Regulatory Authority must submit budget transfers to the Band Assembly for authorization up to 50% of the total programs budget within a given budget line if the program is under \$100,000.00 and up to 20% if the program is \$100,000.00 or greater.

All funds appropriated are maximum fund amounts and shall not be exceeded.

Section 1.05: All funds appropriated for capital construction projects shall be appropriated to align with the project length so as to automatically carry-over to the next fiscal year if appropriated funds remain and if the project is not completed within Fiscal Year 2007. If, for any reason, the project length runs over the contracted period for construction causing construction costs to exceed the appropriated amount, a written Change Order shall immediately be routed to the Band Assembly for appropriate action.

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Reintroduced to the Band Assembly on this  
Sixth day of December in the year  
Two thousand sixth

Passed by the Band Assembly on this  
Sixth day of December in the year  
Two thousand sixth.

Herb Weyaus  
Herb Weyaus, Speaker of the Assembly

APPROVED  
Date: 12/7/06

Melanie Benjamin  
Melanie Benjamin, Chief Executive

OFFICIAL SEAL OF THE BAND