

RESOLUTION NO. 1975-124

A RESOLUTION ORDERING FILING OF THE 1976 BUDGET AND THE PUBLICATION OF THE NOTICE OF PUBLIC HEARING ON SUCH BUDGET.

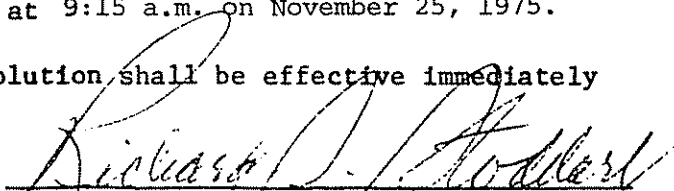
BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the proposed budget in the form attached to this resolution and marked Exhibit "A" be and it is hereby ordered filed in duplicate in the office of the Secretary-Treasurer of the Authority and made available for public inspection.

Section 2. That the Secretary-Treasurer be and he is hereby authorized and directed to cause one publication to be made in a newspaper printed and of general circulation in Cuyahoga County, that such proposed budget has been filed in the office of the Secretary-Treasurer of the Greater Cleveland Regional Transit Authority and that a public hearing will be held on such budget at 9:15 a.m. on November 25, 1975.

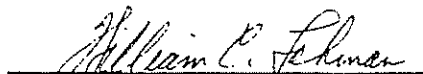
Section 3. That this resolution shall be effective immediately upon its adoption.

Adopted: November 11, 1975



President

Attest:



Secretary-Treasurer

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
Cuyahoga County, Ohio
Tax Budget - 1976

	September 6- December 31, 1975 Estimated	1976 Estimated
General Income Fund		
Balance January 1		\$ 163,593
Receipts:		
Cash on Hand Received from Cleveland Transit System & Shaker Rapid Transit	\$ 982,382	---
Transit Revenues	6,940,000	19,520,000
Other Operating Revenues	300,000	1,150,000
Sales and Use Tax Proceeds	900,000	36,568,500
Federal Operating Assistance Grant	4,360,625	6,400,000
State Operating Assistance Grant	672,586	---
Current Revenue Notes	1,000,000	1,000,000
Total	\$15,155,593	\$64,802,093
Expenditures:		
Personal Services	\$10,377,750	\$39,150,000
Other Operating Expenses	3,559,250	15,285,000
Current Revenue Note Payment	1,000,000	1,000,000
Transfer to Capital Improvement Fund	55,000	2,700,000
Transfer to Bond Retirement Fund	---	6,400,000
Total	\$14,992,000	\$64,535,000
Balance-December 31	\$ 163,593	\$ 267,093

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 Cuyahoga County, Ohio
 Tax Budget - 1976

	September 6- December 31, 1975 <u>Estimated</u>	<u>1976 Estimated</u>
Bond Retirement Fund Balance January 1		\$ 83,413
Receipts:		
Bond Anticipation Notes	\$ 4,200,000	---
Premiums and Interest	84,960	150,000
Transfers from General Income Fund	<u>---</u>	<u>6,400,000</u>
Total	\$ 4,284,960	\$ 6,633,413
Expenditures:		
Principal	\$ 2,935,380	\$ 5,975,000
Interest	<u>1,266,167</u>	<u>652,070</u>
Total	\$ 4,201,547	\$ 6,627,070
Balance-December 31	\$ 83,413	\$ 6,343

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
Cuyahoga County, Ohio
Tax Budget - 1976

	<u>September 6- December 31, 1975 Estimated</u>	<u>1976 Estimated</u>
Capital Improvement Fund		
Balance January 1		\$ 811
Receipts:		
Cash on hand received from CTS	\$ 5,311	
Transfer from General Income Fund	55,000	\$ 2,700,000
Federal Capital Grant Funds	<u>430,500</u>	<u>10,000,000</u>
Total	\$ 490,811	\$12,700,811
Expenditures:		
Federal Capital Grant	\$ 445,000	\$12,500,000
Other Capital Expenditures	<u>25,000</u>	<u>200,000</u>
Total	\$ 490,000	\$12,700,000
Balance-December 31	\$ 811	\$ 811

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 Cuyahoga County, Ohio
 Tax Budget - 1976

	September 6- December 31, 1975 Estimated	1976 Estimated
Pension Fund Balance January 1		\$1,117,526
Receipts:		
Cash on Hand received from Cleveland Transit System and Shaker Rapid Transit	\$1,119,431	
Transfers from General Income Fund	---	
Income on Investments	415	3,300
Total	\$1,119,846	\$1,120,826
Expenditures:		
Pension Payments	2,320	7,200
Total	\$1,117,526	\$1,113,626
 Balance-December 31		