

RESOLUTION NO. 1975-142

A RESOLUTION ADOPTING THE BUDGET OF THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY FOR THE FISCAL YEAR BEGINNING JANUARY 1, 1976, AND SUBMITTING THE SAME TO THE COUNTY AUDITOR.

WHEREAS, a tentative budget for the Greater Cleveland Regional Transit Authority for the fiscal year beginning January 1, 1976, for the purposes of said Authority during such year, and of revenues to be received for such fiscal year, including all general and special taxes, fees, rentals, charges, and all other types or classes of revenues, also estimates of all expenditures or charges in or for the purposes of such fiscal year to be paid or met from the said revenues, and otherwise conforming with the requirements of law, has been prepared; and

WHEREAS, said budget has been made conveniently available to public inspection for at least ten (10) days by having at least two (2) copies thereof on file in the office of the Secretary-Treasurer of this Authority; and

WHEREAS, the Board of Trustees on this day has held a public hearing on said budget of which public notice was given by publication in The Cleveland Press on November 13, 1976;

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

Section 1. That the budget of the Greater Cleveland Regional Transit Authority, for the fiscal year beginning January 1, 1976, heretofore prepared and submitted to this Board of Trustees, copies of which have been and are on file in the office of the Secretary-Treasurer with the revisions to said tentative budget which are incorporated therein and which are hereby approved, is hereby adopted as the official budget of said Authority for the fiscal year beginning January 1, 1976.

Section 2. That the Secretary-Treasurer be and he is hereby authorized and directed to certify a copy of said budget and a copy of this resolution and to transmit the same to the Auditor of Cuyahoga County, Ohio.

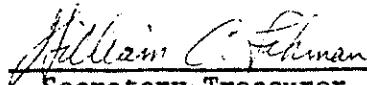
Section 3. That this resolution shall be effective immediately upon its adoption.

Adopted: November 25, 1975



President

Attest:



Secretary-Treasurer

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

	<u>September 6- December 31, 1975 Estimated</u>	<u>1976 Estimated</u>
General Income Fund		
Balance January 1		\$ 166,593
Receipts:		
Cash on hand received from	\$ 982,382	---
Cleveland Transit System &		
Shaker Rapid Transit		
Transit Revenues	6,940,000	19,520,000
Other Operating Revenues	400,000	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	<u>1,000,000</u>	<u>1,000,000</u>
Total	\$15,255,593	\$64,805,093
Expenditures:		
Personal Services	\$10,377,750	\$39,150,000
Other Operating Expenses	3,651,250	15,048,930
Judgments Payable	---	10,000
Current Revenue Note Payment	1,000,000	1,000,000
Transfer to Capital Improvement Fund	60,000	5,060,000
Transfer to Bond Retirement Fund	<u>---</u>	<u>4,426,058</u>
Total	\$15,089,000	\$64,694,988
Balance - December 31	\$ 166,593	\$ 110,105

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

	Sept. 6 - Dec. 31, 1975 <u>Estimated</u>	1976 <u>Estimated</u>
Capital Improvement Fund		
Balance January 1		\$ 264
Receipts:		
Cash on hand received from CTS	\$ 5,311	---
Transferred from General Income Fund	60,000	5,060,000
Federal Capital Grant Funds	430,500	25,600,000
State Capital Grant Funds	---	3,900,000
Sale of Bond Anticipation Notes	<u>4,200,000</u>	<u>---</u>
Total	\$4,695,811	\$34,560,264
Expenditures:		
Federal Capital Grant	\$ 445,000	\$32,000,000
Other Capital Expenditures	49,000	200,000
Acquisition of Transit Facilities	<u>4,201,547</u>	<u>2,360,000</u>
Total	\$4,695,547	\$34,560,000
Balance - December 31	\$ 264	\$ 264

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

	<u>September 6- December 31, 1975 Estimated</u>	<u>1976 Estimated</u>
Bond Retirement Fund Balance January 1		\$ 12
Receipts:		
Premiums	\$ 12	---
Transfers from General Income Fund	<u>---</u>	<u>4,426,058</u>
Total	\$ 12	\$ 4,426,070
Expenditures:		
Repayment of Bond Anticipation Notes	---	\$ 4,200,000
Interest on Notes	<u>---</u>	<u>226,070</u>
Total	---	\$ 4,426,070
Balance - December 31	\$ 12	\$ ---

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
 Balance-December 31	 \$1,117,526	 \$1,113,626