

A RESOLUTION ADOPTING THE BUDGET OF THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY FOR THE FISCAL YEAR BEGINNING JANUARY 1, 1979, 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, 1979, 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 June 21, 1978;

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, 1979, 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, 1979.

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: July 5, 1978

James Boudreau
President

Attest: Allen C. Thomas
Secretary-Treasurer

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1979

General Fund

	<u>1976 Actual</u>	<u>1977 Actual</u>	<u>1978 Actual & Estimated</u>	<u>1979 Estimated</u>
Balance January 1	\$ 134,061	\$ 172,528	\$ 2,631,136	\$ 467,878
Receipts:				
Transit Revenues	19,299,122	19,370,020	20,272,000	20,400,000
Other Operating Revenues	631,157	594,324	950,000	1,852,602
Sales and Use Tax Proceeds	35,925,013	43,493,780	47,000,000	50,760,000
Federal Operating Assistance Grant	5,972,200	6,800,343	14,014,694	14,571,250
State Operating Assistance Grant	138,411	532,060	600,115	---
Other Federal Assistance Grants	---	---	833,415	150,000
	<u>---</u>	<u>---</u>	<u>833,415</u>	<u>150,000</u>
 Total Receipts & Balance	 \$62,099,964	 \$70,963,055	 \$86,301,360	 \$88,201,730
 Expenditures:				
Personal Services	\$39,369,771	\$44,144,780	\$51,501,340	\$54,571,870
Other Operating Expenses	15,457,706	21,610,096	24,217,017	25,427,868
Transfer to Capital Improvement Fund	2,673,901	2,577,043	10,115,125	4,701,500
Transfer to Bond Retirement Fund	4,426,058	---	---	849,034
Refund of Use Tax Proceeds	---	---	---	2,500,000
	<u>---</u>	<u>---</u>	<u>---</u>	<u>2,500,000</u>
 Total Expenditures	 \$61,927,436	 \$68,331,919	 \$85,833,482	 \$88,050,272
 Balance - December 31	 \$ 172,528	 \$ 2,631,136	 \$ 467,878	 \$ 151,458

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1979

Capital Improvement Fund

	<u>1976 Actual</u>	<u>1977 Actual</u>	<u>1978 Actual & Estimated</u>	<u>1979 Estimated</u>
Balance January 1	\$ 40,402	\$ 43,000	\$ 4,955,530	\$14,279,320
Receipts:				
Transferred from General Income Fund	2,673,901	2,577,043	10,115,125	4,701,500
Federal Capital Grant Funds	163,500	732,674	8,670,124	26,463,770
State Capital Grant Funds	10,500	5,686,794	3,802,000	---
Sale of Bond Anticipation Notes	---	---	<u>7,500,000</u>	<u>---</u>
 Total Receipts & Balance	 \$2,888,303	 \$9,039,511	 \$35,042,779	 \$45,444,590
Expenditures:				
Federal Capital Grant	\$ 185,200	\$1,572,438	\$18,148,434	\$33,079,712
Other Capital Expenditures	339,103	297,043	507,025	200,000
Acquisition of Transit Facilities	<u>2,321,000</u>	<u>2,214,500</u>	<u>2,108,000</u>	<u>2,001,500</u>
 Total Expenditures	 \$2,845,303	 \$4,083,981	 \$20,763,459	 \$35,281,212
 Balance - December 31	 \$ 43,000	 \$4,955,530	 \$14,279,320	 \$10,163,378

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1979

Pension Fund

	<u>1976 Actual</u>	<u>1977 Actual</u>	<u>1978 Actual & Estimated</u>	<u>1979 Estimated</u>
Balance January 1	\$1,065,851	\$1,065,851	\$1,065,851	\$1,065,851
Receipts:				
Income on Investments	<u>30,742</u>	<u>28,873</u>	<u>26,500</u>	<u>24,000</u>
Total Receipts & Balance	\$1,096,593	\$1,094,724	\$1,092,351	\$1,089,851
Expenditures:				
Pension Payments	<u>\$ 30,742</u>	<u>\$ 28,873</u>	<u>\$ 26,500</u>	<u>\$ 24,000</u>
Total Expenditures	\$ 30,742	\$ 28,873	\$ 26,500	\$ 24,000
Balance - December 31	\$1,065,851	\$1,065,851	\$1,065,851	\$1,065,851

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1979

Bond Retirement Fund

	<u>1976 Actual</u>	<u>1977 Actual</u>	<u>1978 Actual & Estimated</u>	<u>1979 Estimated</u>
Balance January 1	\$ 12	\$ ---	\$ ---	\$ 316
Receipts:				
Premiums	---	---	316	---
Transfers from General Income Fund	<u>4,426,058</u>	<u>---</u>	<u>---</u>	<u>849,034</u>
Total Receipts & Balance	\$4,426,070	\$ ---	\$ 316	\$849,350
Expenditures:				
Repayment of Bond Anticipation Notes	\$4,200,000	\$ ---	\$ ---	\$500,000
Interest-Notes	<u>226,070</u>	<u>---</u>	<u>---</u>	<u>349,350</u>
Total Expenditures	\$4,426,070	\$ ---	\$ ---	\$849,350
Balance - December 31	\$ ---	\$ ---	\$ 316	\$ ---

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1979

F.I.C.A. Escrow Fund

	<u>1976 Actual</u>	<u>1977 Actual</u>	<u>1978 Actual & Estimated</u>	<u>1979 Estimated</u>
Balance January 1	\$ ---	\$2,369,648	\$ ---	\$ ---
Receipts:				
Amounts withheld from Employees	2,263,472	629,988	---	---
Income from Investments	<u>106,176</u>	<u>58,794</u>	<u>---</u>	<u>---</u>
Total Receipts & Balance	\$2,369,648	\$3,058,430	\$ ---	\$ ---
Expenditures:				
Refund to employees	\$ ---	\$3,058,430	\$ ---	\$ ---
Total Expenditures	\$ ---	\$3,058,430	\$ ---	\$ ---
Balance - December 31	\$2,369,648	\$ ---	\$ ---	\$ ---