

A RESOLUTION ADOPTING THE BUDGET OF THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY FOR THE FISCAL YEAR BEGINNING JANUARY 1, 1980, 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, 1980, 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 other wise 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 Plain Dealer on June 29, 1979;

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, 1980, 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, 1980.

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 10, 1979



President

Attest: 

Secretary-Treasurer

RESOLUTION NO. 1979 - 179

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1980

	<u>1977 Actual</u>	<u>1978 Actual</u>	<u>1979 Actual & Estimated</u>	<u>1980 Estimated</u>
<u>General Fund</u>				
Balance January 1	\$ 172,528	\$ 2,631,136	\$ 2,779,416	\$ 2,537,826
Receipts:				
Transit Revenues	19,370,020	19,215,200	20,400,000	20,600,000
Other Operating Revenues	594,324	617,000	3,252,372	3,900,000
Sales and Use Tax Proceeds	43,493,780	47,502,580	50,100,000	54,300,000
Federal Operating Assistance Grant	6,800,343	13,819,036	16,800,000	15,803,908
State Operating Assistance Grant	532,060	600,230	600,230	600,230
Other Federal Assistance Grants	---	625,886	350,000	375,000
Total Receipts & Balance	\$70,963,055	\$85,011,068	\$94,282,018	\$98,116,964
Expenditures:				
Personal Services	\$44,144,780	\$50,552,937	\$61,018,040	\$66,517,442
Other Operating Expenses	21,610,096	19,923,153	21,950,468	24,180,515
Transfer to Capital Improvement Fund	2,577,043	11,405,562	7,073,500	4,701,500
Transfer to Bond Retirement Fund	---	---	852,184	974,570
Transfer to Insurance Reserve Fund	---	350,000	350,000	350,000
Refund of Sales & Use Tax Proceeds	---	---	500,000	1,000,000
Total Expenditures	\$68,331,919	\$82,231,652	\$91,744,192	\$97,724,027
Balance - December 31	\$ 2,631,136	\$ 2,779,416	\$ 2,537,826	\$ 392,937

RESOLUTION NO. 1979 - 179

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1980

	<u>1977 Actual</u>	<u>1978 Actual</u>	<u>1979 Actual & Estimated</u>	<u>1980 Estimated</u>
<u>Capital Improvement Fund</u>				
Balance January 1	\$ 43,000	\$ 4,955,530	\$22,203,327	\$ 17,358,027
Receipts:				
Transferred from General Income Fund	2,577,043	11,405,562	7,073,500	4,701,500
Federal Capital Grant Funds	732,674	18,515,779	36,950,400	71,249,600
State Capital Grant Funds	5,686,794	5,313,082	4,618,800	8,906,200
Sale of Bond Anticipation Notes	---	7,500,000	---	---
Total Receipts & Balance	\$9,039,511	\$47,689,953	\$70,846,027	\$102,215,327
Expenditures:				
Federal Capital Grant	\$1,572,438	\$14,081,064	\$46,188,000	\$ 89,062,000
Other Capital Expenditures	297,043	1,757,363	1,278,500	1,681,500
Acquisition of Transit Facilities	2,214,500	9,648,199	6,021,500	3,020,000
Total Expenditures	\$4,083,981	\$25,486,626	\$53,488,000	\$ 93,763,500
Balance - December 31	\$4,955,530	\$22,203,327	\$17,358,027	\$ 8,451,827

RESOLUTION NO. 1979 - 179

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1980

	<u>1977 Actual</u>	<u>1978 Actual</u>	<u>1979 Actual & Estimated</u>	<u>1980 Estimated</u>
<u>Bond Retirement Fund</u>				
Balance January 1	\$ -	\$ -	\$ 316	\$ 60
Receipts:				
Premiums	-	316	60	-
Transfer from General Income Fund	<u>-</u>	<u>-</u>	<u>852,184</u>	<u>974,570</u>
Total Receipts & Balance	\$ -	\$ 316	\$852,560	\$974,630
Expenditures:				
Repayment of Bond Anticipated Notes	\$ -	\$ -	\$500,000	\$500,000
Interest - Notes	<u>-</u>	<u>-</u>	<u>352,500</u>	<u>474,630</u>
Total Expenditures	\$ -	\$ -	\$852,500	\$974,630
Balance - December 31	\$ -	\$ 316	\$ 60	\$ -

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GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1980

	<u>1977 Actual</u>	<u>1978 Actual</u>	<u>1979 Actual & Estimated</u>	<u>1980 Estimated</u>
<u>Insurance Reserve Fund</u>				
Balance January 1	\$ -	\$ -	\$350,000	\$ 768,250
Receipts:				
Transfer from General Fund	-	350,000	350,000	350,000
Investment Income	-	-	68,250	109,029
Total Receipts & Balance	\$ -	\$ -	\$768,250	\$1,227,279
Expenditures:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Balance - December 31	\$ -	\$350,000	\$768,250	\$1,227,279

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GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1980

	<u>1977 Actual</u>	<u>1978 Actual</u>	<u>1979 Actual & Estimated</u>	<u>1980 Estimated</u>
<u>F.I.C.A. Escrow Fund</u>				
Balance January 1	\$2,369,648	\$ -	\$ -	\$ -
Receipts:				
Amounts withheld from Employees	629,988	-	-	-
Income from Investments	<u>58,794</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Receipts & Balance	\$3,058,430	\$ -	\$ -	\$ -
Expenditures:				
Refund to Employees	<u>\$3,058,430</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Expenditures	\$3,058,430	\$ -	\$ -	\$ -
Balance - December 31	\$ -	\$ -	\$ -	\$ -

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GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1980

	<u>1977 Actual</u>	<u>1978 Actual</u>	<u>1979 Actual & Estimated</u>	<u>1980 Estimated</u>
<u>Pension Fund</u>				
Balance January 1	\$1,065,851	\$1,065,851	\$1,065,851	\$1,065,851
Receipts:				
Income on Investments	<u>28,873</u>	<u>26,500</u>	<u>24,000</u>	<u>23,675</u>
Total Receipts & Balance	\$1,094,724	\$1,092,351	\$1,089,851	\$1,089,526
Expenditures:				
Pension Payments	<u>\$ 28,873</u>	<u>\$ 26,500</u>	<u>\$ 24,000</u>	<u>\$ 23,675</u>
Total Expenditures	\$ 28,873	\$ 26,500	\$ 24,000	\$ 23,675
 Balance - December 31	 \$1,065,851	 \$1,065,851	 \$1,065,851	 \$1,065,851