

RESOLUTION NO. 1980 - 265

A RESOLUTION ADOPTING THE BUDGET OF THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY FOR THE FISCAL YEAR BEGINNING JANUARY 1, 1981, 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, 1981, 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 Press on July 3, 1980;

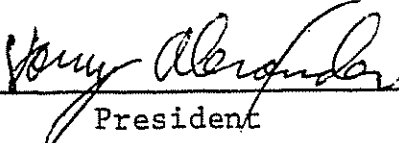
NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the budget of the Greater Cleveland Regional Transit Authority, for the fiscal year beginning January 1, 1981, 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 of the official budget of said Authority for the fiscal year beginning January 1, 1981.

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 15, 1980



President

Attest: 

Secretary-Treasurer

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GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1981

	<u>1978 Actual</u>	<u>1979 Actual</u>	<u>1980 Actual & Estimated</u>	<u>1981 Estimated</u>
<u>General Fund</u>				
Balance January 1	\$(2,899,960)	\$(2,401,680)	\$ 1,340,783	\$ 1,307,777
Receipts:				
Transit Revenues	19,215,200	19,422,789	24,300,000	29,000,000
Other Operating Revenues	617,000	3,204,014	1,400,000	1,700,000
Sales and Use Tax Proceeds	47,502,580	50,656,717	53,400,000	57,700,000
Federal Operating Assistance Grant	13,819,036	14,671,333	22,200,000	21,000,000
State Operating & Elderly Assistance Grant	600,230	450,172	4,700,000	800,000
Other Federal Assistance Grants	625,886	---	2,000,000	1,600,000
Advance from Capital Improvement Fund	---	6,496,656	---	---
Total Receipts & Balance	\$79,479,972	\$92,500,001	\$109,340,783	\$113,107,777
Expenditures:				
Personal Services	\$50,552,937	\$59,633,563	\$ 68,296,355	\$ 81,878,613
Other Operating Expenses	19,923,153	28,248,860	29,839,995	27,204,947
Transfers:				
Repayment of Advance to the Cap. Improv. Fund	---	---	6,496,656	---
Insurance Reserve Fund	---	---	1,050,000	158,211
Other Funds	11,405,562	3,276,795	1,350,000	1,407,150
Refund of Sales & Use Tax Proceeds	---	---	1,000,000	1,000,000
Total Expenditures	\$81,881,652	\$91,159,218	\$108,033,006	\$111,648,921
Balance - December 31	\$(2,401,680)	\$ 1,340,783	\$ 1,307,777	\$ 1,458,856

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GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET 1981

	<u>1978 Actual</u>	<u>1979 Actual</u>	<u>1980 Actual & Estimated</u>	<u>1981 Estimated</u>
<u>Insurance Reserve Fund</u>				
Balance January 1	---	---	---	\$1,141,875
Receipts:				
Transfer from General Fund	---	---	\$1,050,000	158,211
Investment Income	<u>---</u>	<u>---</u>	<u>91,875</u>	<u>99,914</u>
Total Receipts & Balance	---	---	\$1,141,875	\$1,400,000
Balance December 31	---	---	\$1,141,875	\$1,400,000

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GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1981

<u>Pension Fund</u>	<u>1978 Actual</u>	<u>1979 Actual</u>	<u>1980 Actual & Estimated</u>	<u>1981 Estiamted</u>
Balance January 1	\$1,065,851	\$1,092,351	\$1,199,269	\$1,314,000
Receipts:				
Income on Investments	26,500	106,918	114,731	105,120
Transfers from General Fund	<u>270,000</u>	<u>310,476</u>	<u>375,000</u>	<u>375,000</u>
Total Receipts & Balance	\$1,362,351	\$1,509,745	\$1,689,000	\$1,794,120
Expenditures:				
Pension Payments	<u>\$ 270,000</u>	<u>\$ 310,476</u>	<u>\$ 375,000</u>	<u>\$ 375,000</u>
Total Expenditures	\$ 270,000	\$ 310,476	\$ 375,000	\$ 375,000
Balance December 31	\$1,092,351	\$1,199,269	\$1,314,000	\$1,419,120

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1981

	<u>1978 Actual</u>	<u>1979 Actual</u>	<u>1980 Actual & Estimated</u>	<u>1981 Estimated</u>
<u>Bond Retirement Fund</u>				
Balance January 1	---	\$ 316	\$ 376	\$ 376
Receipts:				
Premiums	\$ 316	60	---	---
Transfer from Capital Improvement Fund	<u>---</u>	<u>849,350</u>	<u>972,850</u>	<u>3,130,000</u>
Total Receipts & Balance	\$ 316	\$849,726	\$973,226	\$3,130,376
Expenditures:				
Repayment of Bond Anticipation Notes	---	\$849,350	\$972,850	\$2,230,000
Repayment of Bond	<u>---</u>	<u>---</u>	<u>---</u>	<u>900,000</u>
Total Expenditures	\$ ---	\$849,350	\$972,850	\$3,130,000
Balance December 31	\$ 316	\$ 376	\$ 376	\$ 376

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GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1981

	<u>1978 Actual</u>	<u>1979 Actual</u>	<u>1980 Actual & Estimated</u>	<u>1981 Estimated</u>
<u>Bond Retirement Fund</u>				
Balance January 1	---	\$ 316	\$ 376	\$ 83,376
Receipts:				
Premiums	\$ 316	60	---	---
Transfer from Capital Improvement Fund	<u>---</u>	<u>849,350</u>	<u>1,172,850</u>	<u>3,130,000</u>
Total Receipts & Balance	\$ 316	\$849,726	\$1,173,226	\$3,213,376
Expenditures:				
Bond Anticipation Notes				
Interest	---	\$349,350	\$ 472,850	\$1,230,000
Principal	---	500,000	500,000	1,000,000
Bond Interest	---	---	117,000	400,000
Bond Principal	<u>---</u>	<u>---</u>	<u>---</u>	<u>500,000</u>
Total Expenditures	\$ ---	\$849,350	\$1,089,850	\$3,130,000
Balance December 31	\$ 316	\$ 376	\$ 83,376	\$ 83,376

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1981

	<u>1978 Actual</u>	<u>1979 Actual</u>	<u>1980 Actual & Estimated</u>	<u>1981 Estimated</u>
<u>Capital Improvement Fund</u>				
Balance January 1	\$ 127,332	\$17,375,129	\$ 15,265,615	\$17,105,929
Receipts:				
Transferred from General Fund	11,405,562	2,427,445	1,350,000	1,407,150
Earnings on Investments	---	2,171,733	1,500,000	2,200,000
Federal Capital Grant Funds	18,515,779	28,364,512	77,250,740	67,073,392
State Capital Grant Funds	5,313,082	2,966,541	9,656,343	8,384,174
Sale of Bond Anticipation Notes	7,500,000	---	---	---
Sale of Bonds	---	---	5,000,000	---
Transfer from other Funds	---	---	6,496,656	---
<u>Total Receipts & Balance</u>	<u>\$42,861,755</u>	<u>\$53,305,360</u>	<u>\$116,519,354</u>	<u>\$96,170,645</u>
Expenditures:				
Capital Grant Projects	\$22,832,411	\$28,722,360	\$ 97,770,575	\$83,841,740
Payment to City of Cleveland & Right-of-Way	2,108,000	1,819,686	120,000	120,000
Routine Capital Expen.	546,215	151,693	350,000	357,150
Transfer to Bond Retirement (Debt Service) Fund	---	849,350	1,172,850	3,130,000
Net Advances to Other Funds	---	6,496,656	---	---
<u>Total Expenditures</u>	<u>\$25,486,626</u>	<u>\$38,039,745</u>	<u>\$ 99,413,425</u>	<u>\$87,448,890</u>
Balance December 31	\$17,375,129	\$15,265,615	\$ 17,105,929	\$ 8,721,755