

RESOLUTION NO. 1981 - 196

A RESOLUTION ADOPTING THE BUDGET OF THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY FOR THE FISCAL YEAR BEGINNING JANUARY 1, 1982, 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, 1982, 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 for public inspection for at least ten (1) 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 30, 1981;

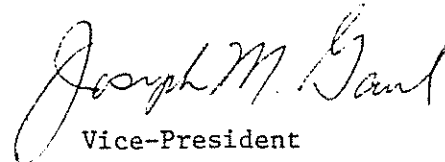
NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the budget of the Greater Cleveland Regional Transit Authority, for the fiscal year beginning January 1, 1982, 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, 1982.

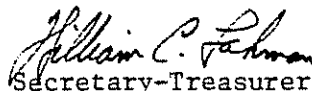
Section 2. That the Secretary-Treasurer be and he is hereby authorized and directed to certify a copy of said budget and a copy of this resolution and to transmit the same to the Auditor of Cuyahoga County, Ohio.

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

Adopted: July 14, 1981


Vice-President

Attest:


Secretary-Treasurer

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
CUYAHOGA COUNTY, OHIO
TAX BUDGET, 1982

7/14/81

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET - 1982

<u>General Fund</u>	<u>1979</u>	<u>1980</u>	<u>1981 Actual & Estimated</u>	<u>1982 Estimated</u>
Balance - January 1	\$ 4,094,976	\$ 1,340,783	\$ 2,614,840	\$ 1,381,636
Receipts:				
Transit Revenues	19,422,789	24,537,707	30,500,000	41,000,000
Other Operating Revenues	3,204,014	1,091,131	2,500,000	2,500,000
Sales & Use Tax Proceeds	50,656,717	52,662,599	55,100,000	58,500,000
Federal Operating Assistance Grant	14,671,333	22,000,000	16,817,000	15,200,000
State Operating & Elderly Assistance Grant	450,172	4,890,359	7,357,672	7,700,000
Other Federal Assistance Grants	-0-	1,578,278	2,500,000	2,000,000
 Total Receipts & Balance	 \$92,500,001	 \$108,100,857	 \$117,389,512	 \$128,281,636
Expenditures:				
Personal Services	59,633,563	70,804,404	77,442,950	82,000,000
Other Operating Expenses	27,938,384	31,958,402	37,179,720	40,154,098
Transfers:				
Pension Fund	310,476	381,908	400,000	400,000
Insurance Fund	-0-	1,040,000	254,596	182,000
Bond Retirement	-0-	-0-	581,500	2,136,062
Capital Improvement	3,276,795	1,301,303	149,110	470,000
 Total Expenditures	 91,159,218	 105,486,017	 116,007,876	 125,342,160
 Balance - December 31	 \$ 1,340,783	 \$ 2,614,840	 \$ 1,381,636	 \$ 2,939,476

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1982

<u>Pension Fund</u>	<u>1979 Actual</u>	<u>1980 Actual</u>	<u>1981 Actual & Estimated</u>	<u>1982 Estimated</u>
Balance, January 1	\$ 1,092,351	\$ 1,199,269	\$ 1,350,828	\$ 1,527,566
Receipts:				
Income on Investments	106,918	151,559	176,738	195,000
Transfers from General Fund	310,476	381,908	400,000	400,000
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Total Receipts & Balance	\$ 1,509,745	\$ 1,732,736	\$ 1,927,566	\$ 2,122,566
 <u>Expenditures:</u>				
Pension Payments	<u>310,476</u>	<u>381,908</u>	<u>400,000</u>	<u>400,000</u>
Total Expenditures	\$ 310,476	\$ 381,908	\$ 400,000	\$ 400,000
 Balance, December 31	 \$ 1,199,269	 \$ 1,350,828	 \$ 1,527,566	 \$ 1,722,566

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET, 1982

<u>Insurance Fund</u>	<u>1979</u>	<u>1980</u>	<u>1981 Actual & Estimated</u>	<u>1982 Estimated</u>
Balance - January 1	-0-	-0-	\$1,045,404	\$1,400,000
Receipts:				
Transfer from General Fund	-0-	\$1,040,000	254,596	182,000
Investment Income	-0-	<u>5,404</u>	<u>100,000</u>	<u>168,000</u>
Total Receipts & Balance	-0-	<u>\$1,045,404</u>	<u>\$1,400,000</u>	<u>\$1,750,000</u>
Balance - December 31	<u>-0-</u>	<u>\$1,045,404</u>	<u>\$1,400,000</u>	<u>\$1,750,000</u>

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET - 1982

	<u>1979</u>	<u>1980</u>	<u>1981 Actual & Estimated</u>	<u>1982 Estimated</u>
<u>Bond Retirement Fund</u>				
Balance - January 1	\$ 316	\$ 376	\$2,432,614	\$3,132,901
Receipts:				
Premiums	60	-0-	-0-	-0-
Transfer from Other Funds	849,350	3,335,216	2,824,420	5,697,374
Investment Income	<u>-0-</u>	<u>69,872</u>	<u>150,000</u>	<u>150,000</u>
Total Receipts & Balance	849,726	3,405,464	5,407,034	8,980,275
Expenditures:				
Interest & Principal On Notes & Bonds	<u>849,350</u>	<u>972,850</u>	<u>2,274,133</u>	<u>5,703,000</u>
Total Expenditures	849,350	972,850	2,274,133	5,703,000
Balance - December 31	\$ 376	\$2,432,614	\$3,132,901	\$3,277,275

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET - 1982

	<u>1979</u>	<u>1980</u>	<u>1981 Actual & Estimated</u>	<u>1982 Estimated</u>
<u>Capital Improvement Fund</u>				
Balance - January 1	\$15,662,856	\$13,027,350	\$ 3,118,465	\$18,175,065
Receipts:				
Earnings on Investments	2,171,733	1,759,794	2,242,920	3,561,312
Federal Capital Grant Funds	28,364,512	56,952,441	41,373,600	26,726,901
State Capital Grant Funds	2,966,541	5,404,524	-0-	-0-
Sale of Bond Anticipation Notes		6,000,000	25,400,000	10,000,000
Transfer General Fund	-0-	-0-	149,110	470,000
Other Income	6,562	63,193	-0-	-0-
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Total Receipts and Balance	\$49,172,204	\$83,207,302	\$72,284,095	\$58,933,278
 <u>Expenditures:</u>				
Capital Grant Projects	\$36,144,854	\$78,829,043	\$51,717,000	\$33,408,627
Payment to City of Cleveland & Right-of-Way	-0-	120,000	120,000	120,000
Routine Capital Expenditures	-0-	176,794	29,110	350,000
Transfer to Bond Retirement (Debt Service) Fund	-0-	963,000	2,242,920	3,561,312
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Total Expenditures	\$36,144,854	\$80,088,837	\$54,109,030	\$37,439,939
 Balance - December 31	 \$13,027,350	 \$ 3,118,465	 \$18,175,065	 \$21,493,339