

RESOLUTION NO. 1982 - 190

A RESOLUTION ADOPTING THE BUDGET OF THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY FOR THE FISCAL YEAR BEGINNING JANUARY 1, 1983, 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, 1983, 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 Press on June 16, 1982;

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, 1983, 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, 1983.

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 6, 1982

Harry Alexander
President

Attest:

Robert J. Landgraf
Secretary-Treasurer

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
CUYAHOGA COUNTY, OHIO
TAX BUDGET, 1983

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET - 1983
 GENERAL FUND

	<u>1980 ACTUAL</u>	<u>1981 ACTUAL</u>	<u>1982 ACTUAL & ESTIMATED</u>	<u>1983 ESTIMATED</u>
Balance - January 1	\$ 1,340,783	\$ 2,614,840	\$ 1,549,830	\$ 1,284,879
<u>RECEIPTS:</u>				
Transit Revenues	24,115,396	28,651,664	39,925,122	46,680,000
Other Operating Revenues	1,533,877	2,922,276	3,314,000	1,730,000
Sales & Use Tax Proceeds	52,662,599	57,996,114	60,300,000	62,712,000
Federal Operating Assist. Grant	22,000,000	12,966,699	14,584,595	9,900,000
State Operating & Elderly Assist. Grant	4,890,359	9,781,998	4,000,000	7,100,000
Other Federal Assist. Grants	-0-	1,596,023	1,990,000	1,000,000
TOTAL	<u>\$106,543,014</u>	<u>\$116,529,614</u>	<u>\$125,663,547</u>	<u>\$130,406,879</u>
<u>EXPENDITURES:</u>				
Personal Services	70,804,404	76,796,356	80,240,630	79,594,000
Other Operating Expenses	30,624,311	37,679,078	39,577,183	44,100,000
Transfers:				
Pension Fund	376,450	344,350	325,000	325,000
Insurance Fund	1,040,000	160,000	200,000	25,000
Bond Retirement	1,083,009	-0-	4,035,855	5,915,002
TOTAL	<u>\$103,928,174</u>	<u>\$114,979,784</u>	<u>\$124,378,668</u>	<u>\$129,959,002</u>
Balance-December 31	<u>\$ 2,614,840</u>	<u>\$ 1,549,830</u>	<u>\$ 1,284,879</u>	<u>\$ 447,877</u>

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET - 1983
 PENSION FUND

	<u>1980 ACTUAL</u>	<u>1981 ACTUAL</u>	<u>1982 ACTUAL & ESTIMATED</u>	<u>1983 ESTIMATED</u>
Balance - January 1	\$1,172,769	\$1,302,755	\$1,486,028	\$1,678,498
 <u>RECEIPTS:</u>				
Income on Investments	135,444	173,580	192,470	203,540
Transfers from General Fund	<u>376,450</u>	<u>344,350</u>	<u>325,000</u>	<u>325,000</u>
TOTAL	<u>\$1,684,663</u>	<u>\$1,820,685</u>	<u>\$2,003,498</u>	<u>\$2,207,038</u>
 <u>EXPENDITURES:</u>				
Pension Payments	<u>381,908</u>	<u>334,657</u>	<u>325,000</u>	<u>325,000</u>
TOTAL	<u>381,908</u>	<u>334,657</u>	<u>325,000</u>	<u>325,000</u>
Balance - December 31	<u><u>\$1,302,755</u></u>	<u><u>\$1,486,028</u></u>	<u><u>\$1,678,498</u></u>	<u><u>\$1,882,038</u></u>

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET - 1983
 INSURANCE FUND

	<u>1980 ACTUAL</u>	<u>1981 ACTUAL</u>	<u>1982 ACTUAL & ESTIMATED</u>	<u>1983 ESTIMATED</u>
Balance - January 1	-0-	\$1,045,404	\$1,390,564	\$1,767,530
<u>RECEIPTS:</u>				
Transfer from General Fund	\$1,040,000	160,000	200,000	25,000
Investment Income	<u>5,404</u>	<u>185,160</u>	<u>176,966</u>	<u>207,470</u>
Balance - December 31	<u>\$1,045,404</u>	<u>\$1,390,564</u>	<u>\$1,767,530</u>	<u>\$2,000,000</u>

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET - 1983
 BOND RETIREMENT FUND

	<u>1980 ACTUAL</u>	<u>1981 ACTUAL</u>	<u>1982 ACTUAL & ESTIMATED</u>	<u>1983 ESTIMATED</u>
Balance - January 1	\$1,010,000	\$2,432,614	\$2,214,530	\$2,003,728
<u>RECEIPTS:</u>				
Transfers from other funds	2,327,372	2,452,170	5,932,297	7,365,002
Investment Income	69,872	173,693	230,000	230,000
Accrued interest on Sale of Bonds	<u>-0-</u>	<u>341,250</u>	<u>103,558</u>	<u>-0-</u>
TOTAL	<u>\$3,407,244</u>	<u>\$5,399,727</u>	<u>\$8,480,385</u>	<u>\$9,598,730</u>
<u>EXPENDITURES:</u>				
Interest & Principal on Notes & Bonds	974,630	3,184,147	6,476,657	8,963,500
Miscellaneous Exp.	<u>-0-</u>	<u>1,050</u>	<u>-0-</u>	<u>-0-</u>
TOTAL	<u>974,630</u>	<u>3,185,197</u>	<u>6,476,657</u>	<u>8,963,500</u>
Balance - December 31	<u>\$2,432,614</u>	<u>\$2,214,530</u>	<u>\$2,003,728</u>	<u>\$ 635,230</u>

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET - 1983
 CAPITAL IMPROVEMENT FUND

	<u>1980 ACTUAL</u>	<u>1981 ACTUAL</u>	<u>1982 ACTUAL & ESTIMATED</u>	<u>1983 ESTIMATED</u>
Balance - January 1	\$15,265,615	\$13,105,088	\$25,266,206	\$16,400,964
<u>RECEIPTS:</u>				
Earnings on Investments	1,759,794	1,459,950	2,000,000	1,450,000
Federal Capital Grant Fund	47,988,127	47,818,419	52,275,200	60,798,391
State Capital Grant Funds	5,957,794	-0-	-0-	-0-
Sale of Bonds & Bond Anticipation Notes	6,000,000	25,400,000	4,100,000	7,500,000
Other Income	<u>63,193</u>	<u>7,033</u>	<u>-0-</u>	<u>-0-</u>
TOTAL	<u>\$77,034,523</u>	<u>\$87,790,490</u>	<u>\$83,641,406</u>	<u>\$86,149,355</u>
<u>EXPENDITURES:</u>				
Capital Grants Projects	62,685,072	60,072,114	65,344,000	81,292,554
Transfer to Bond Retirement (Debt Service) fund	<u>1,244,363</u>	<u>2,452,170</u>	<u>1,896,442</u>	<u>1,450,000</u>
TOTAL	<u>\$63,929,435</u>	<u>\$62,524,284</u>	<u>\$67,240,442</u>	<u>\$82,742,554</u>
Balance - December 31	<u><u>\$13,105,088</u></u>	<u><u>\$25,266,206</u></u>	<u><u>\$16,400,964</u></u>	<u><u>\$3,406,801</u></u>