

RESOLUTION NO. 1988-144

HONORING THE LONG AND EXEMPLARY CAREER OF
CHARLES SULLIVAN, SENIOR STAFF ASSISTANT - OPERATIONS
OF THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
AND EXTENDING BEST WISHES FOR A HAPPY RETIREMENT

WHEREAS, Charles Sullivan retired after 43 years of exemplary service to the Greater Cleveland Regional Transit Authority and its predecessor the Cleveland Transit System on June 1, 1988; and

WHEREAS, Mr. Sullivan began his career in public transportation on September 12, 1945, as a bus operator at the Woodhill Station; and

WHEREAS, After almost 30 years of operating a bus, in January 1975 Mr. Sullivan started his career in supervision by taking a job as a Traffic Inspector; and

WHEREAS, On February 1, 1976, Mr. Sullivan was promoted to Zone Supervisor; and

WHEREAS, On May 28, 1978, he was promoted to Radio Control Supervisor; and

WHEREAS, On March 18, 1979, he was promoted to Assistant District Superintendent; and

WHEREAS, On March 11, 1984, he was promoted to District Superintendent; and

WHEREAS, On June 9, 1985, he was promoted to Superintendent of Bus Operations; and

WHEREAS, On June 29, 1986, he was promoted to the position of Senior Staff Assistant, and a "right arm" of the Assistant General Manager - Operations; and

WHEREAS, Mr. Sullivan is the employee with the second longest service of the employees retiring under the Early Retirement Incentive Program and is an example to all employees as a person who started as a bus driver and worked his way up to a top management position.

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

Section 1. That Charles Sullivan is hereby congratulated on the happy occasion of his retirement after forty-three years of meritorious service with the Cleveland Transit System and the Greater Cleveland Regional Transit Authority.

Section 2. That the most sincere appreciation is extended to Mr. Sullivan for his loyalty and devotion to his employer, to the riding public, and to all the citizens of Cuyahoga County; and for his services to his peers throughout the public transportation industry.

Section 3. That best wishes are extended to Charles Sullivan by the Board of Trustees and the staff of the Greater Cleveland Regional Transit Authority for a long and satisfying life and good health in his retirement.


Section 4. That the General Manager is hereby directed to have a memorialization of this Resolution certified and presented to Charles Sullivan as a symbol of gratitude.

Section 5. That this Resolution shall become effective immediately upon its adoption.

Adopted: July 19, 1988



President

Attest: 

General Manager
~~Secretary-Treasurer~~

GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET - 1989
 INSURANCE FUND

	<u>1986</u> <u>ACTUAL</u>	<u>1987</u> <u>ACTUAL</u>	<u>1988</u> <u>ESTIMATED</u>	<u>1989</u> <u>ESTIMATED</u>
CASH AND SHORT-TERM INVESTMENTS - January 1	\$ 2,117,028	\$ 5,986,002	\$ 7,952,328	\$ 10,583,328
<u>REVENUES</u>				
Transfer From General Fund	3,650,000	1,300,000	2,000,000	2,000,000
Investment Income	<u>218,974</u>	<u>666,326</u>	<u>631,000</u>	<u>835,000</u>
TOTAL CASH, SHORT-TERM INVESTMENTS AND REVENUES	<u>5,986,002</u>	<u>7,952,328</u>	<u>10,583,328</u>	<u>13,418,328</u>
<u>EXPENDITURES</u>				
Claims Outlay	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
TOTAL EXPENDITURES	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
TOTAL CASH AND SHORT-TERM INVESTMENTS - December 31	<u>\$ 5,986,002</u>	<u>\$ 7,952,328</u>	<u>\$ 10,583,328</u>	<u>\$ 13,418,328</u>

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GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY
 CUYAHOGA COUNTY, OHIO
 TAX BUDGET - 1989
 SUPPLEMENTAL PENSION FUND

	<u>1986</u> <u>ACTUAL</u>	<u>1987</u> <u>ACTUAL</u>	<u>1988</u> <u>ESTIMATED</u>	<u>1989</u> <u>ESTIMATED</u>
CASH AND SHORT-TERM INVESTMENTS - January 1	\$ 1,889,780	\$ 1,924,947	\$ 2,154,276	\$ 2,096,276
<u>REVENUES</u>				
Income on Investments	187,883	460,254	172,000	155,000
Employer Contributions	<u>100,000</u>	<u>5,617,640</u>	<u>2,955,454</u>	<u>-0-</u>
TOTAL CASH, SHORT-TERM INVESTMENTS AND REVENUES	<u>2,177,663</u>	<u>8,002,841</u>	<u>5,281,730</u>	<u>2,251,276</u>
<u>EXPENDITURES</u>				
Service Credit Cost	-0-	5,608,069	2,955,454	-0-
Benefit Payments	<u>252,716</u>	<u>240,496</u>	<u>230,000</u>	<u>225,000</u>
TOTAL EXPENDITURES	<u>252,716</u>	<u>5,848,565</u>	<u>3,185,454</u>	<u>225,000</u>
TOTAL CASH AND SHORT-TERM INVESTMENTS - December 31	<u>\$ 1,924,947</u>	<u>\$ 2,154,276</u>	<u>\$ 2,096,276</u>	<u>\$ 2,026,276</u>

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TAX BUDGET OVERVIEW

The Tax Budget consists of several different funds; each playing a vital role in operation of the Authority. The total maximum budget for 1989 is projected to be \$215,806,510. The major components are shown below:

1989 Tax Budget

General Fund	\$142,898,000
Capital Improvement Fund	64,405,760
Bond Retirement Fund	8,277,750
Pension Fund	225,000
Insurance Fund	<u>-0-</u>
Total Budget - All Funds	\$215,806,510
Less: Transfers	<u>11,098,000</u>
Net Budget - All Funds	<u>\$204,708,510</u>

FINANCIAL ASSUMPTIONS

GENERAL FUND

ENCUMBRANCES

Encumbrances are recorded when a commitment is made to acquire goods or services. Encumbrances reduce available appropriations, demonstrate legal compliance, provide management control, and help achieve cash planning objectives. The estimated encumbrances for the year ending December 31, 1988 are \$14.7 million.

PASSENGER REVENUES

Passenger revenues include farebox cash (bus, heavy rail, light rail, Maple Heights, North Olmsted, CRT, and special service), prepaid fares (local, express, combination & student tickets and weekly/monthly local & express passes) and Yellow Cab/CRT.

For purposes of this report, overall ridership is projected to increase by 2% in 1989, and 1989 rail fare revenue will also realize a full 6% annual improvement over 1987 due to the new farebox installation on the rail system in 1988.

CHARTER REVENUE

In accordance with UMTA's final charter regulations, published April 13, 1987, RTA has discontinued charter service using UMTA funded equipment or facilities where there is at least one private charter operator willing and able to provide the charter service that the public operator desires to provide. The effective date of this new service regulation was September 30, 1987. Since that date, charter service has been primarily limited to contracting out to private charter operators who are short of coaches.

ADVERTISING & CONCESSIONS

The bus, rail, and shelter advertising contract, with TDI/Winston Network, Inc. include a minimum guarantee of \$788,000 for the calendar year 1989.

SALES AND USE TAX PROCEEDS

The forecast of \$91.4 million is based on a 3.8% annual growth rate in 1988 and 4.5% in 1989. This projection is dependent upon no major changes in the Federal Reserve monetary policies, and the projected inflation rate.

FEDERAL OPERATING ASSISTANCE

Federal operating assistance is difficult to forecast due principally to (1) presidential and congressional conflicting policies toward transit and (2) Graham-Rudman-Hollins deficit reduction law.

However, for the past two years, congress has opted to override the Graham-Rudman Act, and has frozen the level of funding at the 1987 level. Indications are that this policy will prevail in 1989.

STATE SUBSIDIES

State operating funds for 1989 have been forecasted based upon an anticipated freeze in our current funding levels with ODOT. Elderly/Handicapped funds for 1989 have also been forecasted at the same level as our current contract.

OTHER INCOME

Other income consists of damages recovered, I.D. fees, insurance premium reimbursements, rental income and miscellaneous cash items.

INTEREST INCOME

Investment income has been forecasted at an average yield of 6-7% given our current forecast of other resources and our estimated future expenditures.

REIMBURSED EXPENDITURES

Reimbursed expenditures consist of capital grant labor and other goods and services incurred in connection with our capital grant projections.

PERSONNEL SERVICES

Personnel Services for 1989 are based upon budgeted staffing levels for 1988, with no provision for any labor contract increases, nor any changes to service levels.

Fringe Benefits are estimated on a weighted average of approximately 28%.

OTHER OPERATING EXPENDITURES

Other Operating Expenditures include services, materials and supplies, utilities, casualty insurance, purchased transportation, leases, inventory and miscellaneous expenditures. The amount estimated is based upon the same level of operation as provided in the 1988 budget, plus (1) an inflation rate of 4.5% and (2) resources available.

TRANSFERS

The Bond Retirement transfer represents the funds needed to effect the scheduled retirement of the Capital Improvement Bonds.

The Capital Improvement transfer represents fund needed to fund present and future local share needs.

The insurance Fund Contribution reflects the board adopted policy of self-reliance regarding liability arising out of the operation of the GCRTA and increased direct funding to the Insurance Fund. The funding level in 1989 represents the funds necessary to reach a fund level of \$13,000,000 by the end of 1989.

BOND RETIREMENT FUND

In 1989 the General Fund will be the sole source of all funds necessary to make bond interest and principal payments, These long-term obligations will expire in 1998.

CAPITAL IMPROVEMENT FUND

No additional debt issuances are anticipated at this time. Funds need to meet the local share requirements of the present and pending grants will be provided thru the retention of investment earnings and continued contributions from the General Fund. Capital outlays in 1989 are the same as projected in the five-year plan for capital construction & equipment as included in the 1988 Budget Appropriation.

SUPPLEMENTAL PENSION FUND

Authority employees who were employed by predecessor transit systems are covered by supplemental benefit payments. This plan is fully funded. The estimated liability as of December 31, 1987 is \$2,056,600.

INSURANCE FUND

The authority adopted a policy of self-reliance regarding liability arising out of the operation of the GCRTA. The goal of the Authority is to have an Insurance Fund reserve of \$13 million by the end of fiscal year 1989.

6/28/88