

1 **RESOLUTION**

2 **of the**

3 **Board of Directors**

4 **of**

5 **NORTH COAST RAILROAD AUTHORITY**

6 Resolution No. 2018-15

7

8 **IN THE MATTER OF:**

9 Resolution 2018-15 Approving  
10 2018-2019 Final Property Budget.

11 **WHEREAS**, NORTH COAST RAILROAD AUTHORITY (“NCRA”) has prepared and  
12 reviewed a Final Fiscal Year 2018-2019 Property Budget;

13

14 **NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE**  
15 **NORTH COAST RAILROAD AUTHORITY** as follows:

- 16 1. The FY 2018-2019 Final Property Budget attached hereto as Exhibit “A” and  
17 incorporated herein by this reference, is adopted by NCRA as its 2018-2019 Final Budget  
18 for Property.

19 Introduced and adopted this 12th day of September 2018, at a regular meeting of the  
20 Board of Directors of North Coast Railroad Authority by the following vote:

21 **AYES:**

22 **NOES:**

23 **ABSENT:**

24 \_\_\_\_\_  
NCRA Chairman Wagenet

25 **ATTEST:**

26 \_\_\_\_\_  
27 Executive Director NCRA

North Coast Railroad Authority  
2018-2019 Final Budget  
NCRA-Property

	Budgeted 2017-2018	4/30/2018 Actual Cash Basis 2017-2018	Cash Basis Requested 2018-2019	4/30/2018 Accrual 2017-2018	Accrual Basis Requested 2018-2019
<b>REVENUES</b>					
44002 Interest on Pooled Cash	-	-	-	-	-
44050 Unrealized Gains and Losses	-	-	-	-	-
44101 Rents Real Estate	65,000	122,645	90,000	112,754	90,000
45301 Application Fees (APP Review)	2,000	35,500	2,000	35,000	2,000
46200 Prior Year Revenue	-	7,600	-	-	-
<b>TOTAL REVENUES</b>	<b>67,000</b>	<b>165,745</b>	<b>92,000</b>	<b>147,754</b>	<b>92,000</b>
<b>EXPENDITURES</b>					
51213 Contract Service Fees (Pymts APP)	2,000	-	2,000	-	2,000
51801 Property Management Fees (PI)	67,500	67,343	37,800	71,046	37,800
<b>TOTAL EXPENSES</b>	<b>69,500</b>	<b>67,343</b>	<b>39,800</b>	<b>71,046</b>	<b>39,800</b>
<b>OTHER SOURCES (USES)</b>					
57015 Transfers Out to NCRA Admin Fund	(93,500)	(53,882)	(52,200)	(53,882)	(52,200)
<b>TOTAL OTHER SOURCES AND USES</b>	<b>(93,500)</b>	<b>(53,882)</b>	<b>(52,200)</b>	<b>(53,882)</b>	<b>(52,200)</b>
Total Revenue	67,000	165,745	92,000	147,754	92,000
Total Expenditures	(69,500)	(67,343)	(39,800)	(71,046)	(39,800)
	<b>(2,500)</b>	<b>98,402</b>	52,200	76,708	52,200
Total Transfers to Admin Fund	(93,500)	(53,882)	(52,200)	(53,882)	(52,200)
<b>EXCESS (DEFICIT)</b>	<b>(96,000)</b>	<b>44,519</b>	<b>-</b>	<b>22,826</b>	<b>-</b>

Prepared for Board Approval September 12, 2018