

1 **RESOLUTION**

2 **of the**

3 **Board of Directors**

4 **of**

5 **NORTH COAST RAILROAD AUTHORITY**

6 Resolution No. 2018-09

7
8 **IN THE MATTER OF:**
9 Resolution 2018-09 Approving
10 2018-2019 Draft Property Budget

11 **WHEREAS,** NORTH COAST RAILROAD AUTHORITY (“NCRA”) has prepared and
12 reviewed a Draft 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 Draft Property Budget attached hereto as Exhibit “A” and
17 incorporated herein by this reference, is adopted by NCRA as its 2018-2019 Draft Budget
18 for Property.

19 Introduced and adopted this 13th day of June, 2018, at a regular meeting of the Board of
20 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 Draft Budget

NCRA-Property

	Budgeted 2017-2018	Actual Cash Basis 2017-2018	Cash Basis Requested 2018-2019	4/30/2018 Accrual 2017-2018	Accrual Basis Requested 2018-2019
REVENUES					
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	-	-	-
TOTAL REVENUES	67,000	165,745	92,000	147,754	92,000
EXPENDITURES					
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
TOTAL EXPENSES	69,500	67,343	39,800	71,046	39,800
OTHER SOURCES (USES)					
57015 Transfers Out to NCRA Admin Fund	(93,500)	(53,882)	(52,200)	(53,882)	(52,200)
TOTAL OTHER SOURCES AND USES	(93,500)	(53,882)	(52,200)	(53,882)	(52,200)
Total Revenue	67,000	165,745	92,000	147,754	92,000
Total Expenditures	(69,500)	(67,343)	(39,800)	(71,046)	(39,800)
	(2,500)	98,402	52,200	76,708	52,200
Total Transfers to Admin Fund	(93,500)	(53,882)	(52,200)	(53,882)	(52,200)
EXCESS (DEFICIT)	(96,000)	44,519	-	22,826	-

Prepared for Board Approval June 13, 2018