

1 **RESOLUTION**

2 **of the**

3 **Board of Directors**

4 **of**

5 **NORTH COAST RAILROAD AUTHORITY**

6 Resolution No. 2017-05

7  
8 **IN THE MATTER OF:**  
9 **A Resolution Approving 2017-**  
10 **2018 Draft Property Budget.**

11 **WHEREAS,** NORTH COAST RAILROAD AUTHORITY (“NCRA”) has prepared and  
12 reviewed a Draft Fiscal Year 2017-2018 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 2017-2018 Draft Property Budget attached hereto as Exhibit “A” and  
17 incorporated herein by this reference, is adopted by NCRA as its 2017-2018 Draft Budget  
18 for Property.

19 Introduced and adopted this 12th day of July, 2017, 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 \_\_\_\_\_  
Chairman Hemphill NCRA

25 **ATTEST:**

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

North Coast Railroad Authority  
2017-2018 Draft Budget

NCRA-Property

	Budgeted 2016-2017	Actual Cash Basis 2016-2017	Cash Basis Requested 2017-2018	5/31/2017 Accrual 2016-2017	Accrual Basis Requested 2017-2018
<b>REVENUES</b>					
44002 Interest on Pooled Cash	25	-	-	-	-
44050 Unrealized Gains and Losses	-	(6)	-	-	-
44101 Rents Real Estate	135,000	73,118	65,000	57,492	65,000
45301 Application Fees (APP Review)	10,000	3,000	2,000	5,000	2,000
<b>TOTAL REVENUES</b>	<b>145,025</b>	<b>76,111</b>	<b>67,000</b>	<b>62,492</b>	<b>67,000</b>
<b>EXPENDITURES</b>					
51213 Contract Service Fees (Pymts APP)	10,000	-	2,000	-	2,000
51801 Property Management Fees (PI)	56,500	27,471	19,500	27,471	19,500
<b>TOTAL EXPENSES</b>	<b>66,500</b>	<b>27,471</b>	<b>21,500</b>	<b>27,471</b>	<b>21,500</b>
<b>OTHER SOURCES (USES)</b>					
57015 Transfers Out to NCRA Admin Fund	(78,500)	53,939	(45,500)	(36,274)	(45,500)
<b>TOTAL OTHER SOURCES AND USES</b>	<b>(78,500)</b>	<b>53,939</b>	<b>(45,500)</b>	<b>(36,274)</b>	<b>(45,500)</b>
Total Revenue	145,025	76,111	67,000	62,492	67,000
Total Expenditures	(66,500)	(27,471)	(21,500)	(27,471)	(21,500)
	<b>78,525</b>	<b>48,640</b>	45,500	35,020	45,500
Total Transfers to Admin Fund	(78,500)	(53,939)	(45,500)	(36,274)	(45,500)
<b>EXCESS (DEFICIT)</b>	<b>25</b>	<b>(5,299)</b>	<b>-</b>	<b>(1,253)</b>	<b>-</b>