

1 **RESOLUTION**

2 **of the**

3 **Board of Directors**

4 **of**

5 **NORTH COAST RAILROAD AUTHORITY**

6 Resolution No. 2017-09

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

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

19 Introduced and adopted this 9th day of August, 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 _____
27 Executive Director NCRA

North Coast Railroad Authority
2017-2018 Final 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
REVENUES					
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
TOTAL REVENUES	145,025	76,111	67,000	62,492	67,000
EXPENDITURES					
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
TOTAL EXPENSES	66,500	27,471	21,500	27,471	21,500
OTHER SOURCES (USES)					
57015 Transfers Out to NCRA Admin Fund	(78,500)	53,939	(45,500)	(36,274)	(45,500)
TOTAL OTHER SOURCES AND USES	(78,500)	53,939	(45,500)	(36,274)	(45,500)
Total Revenue	145,025	76,111	67,000	62,492	67,000
Total Expenditures	(66,500)	(27,471)	(21,500)	(27,471)	(21,500)
	78,525	48,640	45,500	35,020	45,500
Total Transfers to Admin Fund	(78,500)	(53,939)	(45,500)	(36,274)	(45,500)
EXCESS (DEFICIT)	25	(5,299)	-	(1,253)	-

Prepared for Board Adoption Aug. 9, 2017