

1 **RESOLUTION**

2 **of the**

3 **Board of Directors**

4 **of**

5 **NORTH COAST RAILROAD AUTHORITY**

6 Resolution No. 2018-01

7
8 **IN THE MATTER OF:**
9 Resolution No. 2018-01
10 Amending NCRA Agency
11 Budget FY 2017-18

12 **WHEREAS**, the NCRA agency budget did not account for unanticipated revenue related
13 to the Schellville Crossing of \$289,000;

14 **WHEREAS**, on August 23, 2017 the NCRA Board of Directors approved a plan for
15 distribution of the Schellville Crossing revenue of \$289,000 to NWP Co. as a partial repayment
16 of the debt owed to NWP Co.;

17 **WHEREAS**, the NCRA's fiscal agent, the County of Sonoma, requires debt service
18 payments be included in the Agency Fund budget under #53101, Principal Payments – LT Debt;

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

21 The sum of \$289,000 is hereby added to item #53101, Principal Payments – LT Debt of the
22 Agency Fund budget for partial repayment of debt owed to NWP Co.

23 Introduced and adopted this 14th day of February 2018 at a regular meeting of the Board of
24 Directors of North Coast Railroad Authority at Santa Rosa, California.

25 **AYES:**

26 **NOES:**

27 **ABSENT:**

ATTEST:

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NCRA Executive Director
Mitch Stogner

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Chairman of the Board of Directors
North Coast Railroad Authority

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1 **RESOLUTION**

2 **of the**

3 **Board of Directors**

4 **of**

5 **NORTH COAST RAILROAD AUTHORITY**

6 Resolution No. 2018-02

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8 **IN THE MATTER OF:**

9 Resolution No. 2018-02

10 Amending NCRA Property

11 Budget FY 2017-18

12 **WHEREAS**, the NCRA property budget did not account for unanticipated revenue
13 related to the PG&E Utility Easement of \$64,000 and Application Fee of \$32,000;

14 **WHEREAS**, on September 13, 2017 the NCRA Board of Directors approved the
15 payment terms with PG&E and authorized payment to FEC once agreement was reached with
16 FEC regarding the AT&T settlement;

17 **WHEREAS**, the originally adopted budget for #51801 – Property Management did not
18 provide for the payment of \$48,000 to FEC for its share of the PG&E revenue;

19 **WHEREAS**, the originally adopted budget for #57011 – Transfers Out to Agency Fund
20 did not provide for the payment of \$48,000 for its share of the PG&E revenue;

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

23 The sum of \$48,000 is hereby added to item #51801 - Property Management and the sum of
24 \$48,000 is hereby added to item #57015 – Transfers Out to Agency Fund.

25 Introduced and adopted this 14th day of February 2018 at a regular meeting of the Board of
26 Directors of North Coast Railroad Authority at Santa Rosa, California.

27 **AYES:**

NOES:

ABSENT:

ATTEST:

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NCRA Executive Director
Mitch Stogner

Chairman of the Board of Directors
North Coast Railroad Authority