

MAINE STATE LEGISLATURE

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126th MAINE LEGISLATURE

SECOND REGULAR SESSION-2014

Legislative Document

No. 1708

S.P. 674

In Senate, January 8, 2014

**An Act To Make Allocations from Maine Turnpike Authority Funds
for the Maine Turnpike Authority for the Calendar Year Ending
December 31, 2015**

Submitted by the Maine Turnpike Authority pursuant to the Maine Revised Statutes, Title 23, section 1961, subsection 6.

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Reference to the Committee on Transportation suggested and ordered printed.

A handwritten signature in black ink, appearing to read 'D M Grant'.

DAREK M. GRANT
Secretary of the Senate

1 **Be it enacted by the People of the State of Maine as follows:**

2 **Sec. 1. Allocation.** Gross revenues of the Maine Turnpike Authority for the
3 calendar year ending December 31, 2015 must be segregated, apportioned and disbursed
4 as designated in the following schedule.

5	MAINE TURNPIKE AUTHORITY	2015
6		
7	Administration	
8		
9	Personal Services	\$1,053,581
10	All Other	1,488,781
11		
12	TOTAL	<u>\$2,542,362</u>
13		
14	Accounts and Controls	
15		
16	Personal Services	\$2,678,020
17	All Other	1,257,011
18		
19	TOTAL	<u>\$3,935,031</u>
20		
21	Highway Maintenance	
22		
23	Personal Services	\$4,173,193
24	All Other	2,841,637
25		
26	TOTAL	<u>\$7,014,830</u>
27		
28	Equipment Maintenance	
29		
30	Personal Services	\$1,105,243
31	All Other	2,122,510
32		
33	TOTAL	<u>\$3,227,753</u>
34		
35	Fare Collection	
36		
37	Personal Services	\$9,579,781
38	All Other	3,798,814
39		
40	TOTAL	<u>\$13,378,595</u>
41		
42	Public Safety and Special Services	
43		
44	Personal Services	\$417,367
45	All Other	5,919,993

1		
2	TOTAL	<u>\$6,337,360</u>
3		
4	Building Maintenance	
5		
6	Personal Services	\$528,903
7	All Other	515,913
8		
9	TOTAL	<u>\$1,044,816</u>
10		
11	Subtotal of Line Items Budgeted	\$37,480,746
12		
13	General Contingency - 10% of line items	3,748,075
14	budgeted for 2015 (10% allowed)	
15		
16	MAINE TURNPIKE AUTHORITY	
17	TOTAL REVENUE FUNDS	<u>\$41,228,821</u>

18 **Sec. 2. Transfer of allocations.** Any balance of the allocation for "General
19 Contingency" made by the Legislature for the Maine Turnpike Authority may be
20 transferred at any time prior to the closing of the books to any other allocation or
21 subdivision of any other allocation made by the Legislature for the use of the Maine
22 Turnpike Authority for the same calendar year. Any balance of any other allocation or
23 subdivision of any other allocation made by the Legislature for the Maine Turnpike
24 Authority that at any time is not required for the purpose named in the allocation or
25 subdivision may be transferred at any time prior to the closing of the books to any other
26 allocation or subdivision of any other allocation made by the Legislature for the use of
27 the Maine Turnpike Authority for the same calendar year subject to review by the joint
28 standing committee of the Legislature having jurisdiction over transportation matters.
29 Financial statements describing the transfer, other than a transfer from "General
30 Contingency," must be submitted by the Maine Turnpike Authority to the Office of Fiscal
31 and Program Review 30 days before the transfer is to be implemented. In the case of
32 extraordinary emergency transfers, the 30-day prior submission requirement may be
33 waived by vote of the committee. These financial statements must include information
34 specifying the accounts that are affected, amounts to be transferred, a description of the
35 transfer and a detailed explanation as to why the transfer is needed.

36 **Sec. 3. Encumbered balance at year-end.** At the end of each calendar year,
37 encumbered balances may be carried to the next calendar year.

38 **Sec. 4. Supplemental information.** As required by the Maine Revised Statutes,
39 Title 23, section 1961, subsection 6, the following statement of the revenues in 2015 that
40 are necessary for capital expenditures and reserves and to meet the requirements of any
41 resolution authorizing bonds of the Maine Turnpike Authority during 2015, including
42 debt service and the maintenance of reserves for debt service and reserve maintenance, is
43 submitted.

1	Turnpike Revenue Bond Resolution	2015
2	Adopted April 18, 1991; Issuance of Bonds	
3	Authorized Pursuant to the Maine Revised	
4	Statutes, Title 23, section 1968, subsections 1	
5	and 2-A	
6		
7	Debt Service Fund	\$35,879,234
8		
9	Reserve Maintenance Fund	30,000,000
10		
11	General Reserve Fund, to be applied as	
12	follows:	
13		
14	Capital Improvements	24,121,604
15		
16	Debt Service Fund under the General	2,467,250
17	Special Obligation Bond Resolution	
18	Adopted May 15, 1996; Issuance of	
19	Bonds Authorized Pursuant to the	
20	Maine Revised Statutes, Title 23,	
21	section 1968, subsection 2-A	
22		
23	TOTAL	<u>\$92,468,088</u>

24 **SUMMARY**

25 This bill makes allocations from gross revenues of the Maine Turnpike Authority for
 26 the payment of the authority's operating expenses for the calendar year ending December
 27 31, 2015 in accordance with the requirements of the Maine Revised Statutes, Title 23,
 28 section 1961, subsection 6.