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An Act To Make Allocations from Maine Turnpike Authority Funds for the Maine Turnpike Authority for the Calendar Year Ending December 31, 2014

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

Sec. 1. Allocation. Gross revenues of the Maine Turnpike Authority for the calendar year ending December 31, 2014 must be segregated, apportioned and disbursed as designated in the following schedule.

MAINE TURNPIKE AUTHORITY	2014
Administration	
Personal Services	\$1,074,614
All Other	1,419,516
TOTAL	\$2,494,130
Accounts and Controls	
Personal Services	\$2,625,169
All Other	1,174,131
TOTAL	\$3,799,300
Highway Maintenance	
Personal Services	\$4,160,064
All Other	2,735,659
TOTAL	\$6,895,723
Equipment Maintenance	
Personal Services	\$1,111,560
All Other	1,957,188
TOTAL	\$3,068,748
Fare Collection	
Personal Services	\$8,797,908
All Other	3,631,535
TOTAL	\$12,429,443
Public Safety and Special Services	
Personal Services	\$408,413
All Other	5,925,680
TOTAL	\$6,334,093
Building Maintenance	
Personal Services	\$542,674
All Other	511,408
TOTAL	\$1,054,082
Subtotal of Line Items Budgeted	\$36,075,519

SP0328, LD 983, item 1, 126th Maine State Legislature
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 Maine Turnpike Authority for the Calendar Year Ending December 31, 2014

General Contingency - 5% of line items budgeted for 2014 (10% allowed) 1,803,776

MAINE TURNPIKE AUTHORITY
TOTAL REVENUE FUNDS \$37,879,295

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

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

Sec. 4. Supplemental information. As required by the Maine Revised Statutes, Title 23, section 1961, subsection 6, the following statement of the revenues in 2014 that are necessary for capital expenditures and reserves and to meet the requirements of any resolution authorizing bonds of the Maine Turnpike Authority during 2014, including debt service and the maintenance of reserves for debt service and reserve maintenance, is submitted.

Turnpike Revenue Bond Resolution Adopted April 18, 1991; Issuance of Bonds Authorized Pursuant to the Maine Revised Statutes, Title 23, section 1968, subsections 1 and 2	2014
Debt Service Fund	\$35,884,921
Reserve Maintenance Fund	32,000,000
General Reserve Fund, to be applied as follows:	
Capital Improvements	23,355,369
Debt Service Fund under the General Special Obligation Bond Resolution Adopted May 15, 1996; Issuance of Bonds Authorized Pursuant to the Maine Revised Statutes, Title 23, section 1968, subsection 2-A	2,463,750
TOTAL	\$93,704,040

SUMMARY

This bill makes allocations from gross revenues of the Maine Turnpike Authority for the payment of the authority's operating expenses for the calendar year ending December 31, 2014 in accordance with the requirements of the Maine Revised Statutes, Title 23, section 1961, subsection 6.