

STATE OF MAINE

IN THE YEAR OF OUR LORD
TWO THOUSAND AND FIFTEEN

H.P. 160 - L.D. 228

**An Act To Make Allocations from Maine Turnpike Authority Funds for the
Maine Turnpike Authority for the Calendar Year Ending December 31, 2016**

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, 2016 must be segregated, apportioned and disbursed as designated in the following schedule.

MAINE TURNPIKE AUTHORITY	2016
Administration	
Personal Services	\$1,174,693
All Other	1,544,411
TOTAL	<u>\$2,719,104</u>
Accounts and Controls	
Personal Services	\$2,884,074
All Other	1,291,164
TOTAL	<u>\$4,175,238</u>
Highway Maintenance	
Personal Services	\$4,389,009
All Other	2,930,269
TOTAL	<u>\$7,319,278</u>
Equipment Maintenance	

Personal Services	\$1,180,020
All Other	2,151,953
TOTAL	<u>\$3,331,973</u>
Fare Collection	
Personal Services	\$9,901,756
All Other	3,673,678
TOTAL	<u>\$13,575,434</u>
Public Safety and Special Services	
Personal Services	\$448,516
All Other	6,041,708
TOTAL	<u>\$6,490,224</u>
Building Maintenance	
Personal Services	\$555,919
All Other	552,116
TOTAL	<u>\$1,108,035</u>
Subtotal of Line Items Budgeted	\$38,719,285
General Contingency - 5% of line items budgeted for 2015 (10% allowed)	\$1,935,964
MAINE TURNPIKE AUTHORITY	
TOTAL REVENUE FUNDS	<u>\$40,655,249</u>

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 2016 that are necessary for capital expenditures and reserves and to meet the requirements of any resolution authorizing bonds of the Maine Turnpike Authority during 2016, 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, subsection 1 and former subsection 2	2016
Debt Service Fund	\$35,089,696
Reserve Maintenance Fund	37,000,000
General Reserve Fund, to be applied as follows:	
Capital Improvements	15,549,815
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	3,700,613
TOTAL	\$91,340,124