

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

**An Act To Make Allocations from Maine Turnpike Authority Funds for the
Maine Turnpike Authority for the Calendar Year Ending December 31, 2011**

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, 2011 must be segregated, apportioned and disbursed as designated in the following schedule.

MAINE TURNPIKE AUTHORITY

2011

SP0669, LD 1746, item 1, 124th Maine State Legislature
 An Act To Make Allocations from Maine Turnpike Authority Funds for the
 Maine Turnpike Authority for the Calendar Year Ending December 31, 2011

Administration

Personal Services	\$1,224,286
All Other	1,836,660

TOTAL	\$3,060,946
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Accounts and Controls

Personal Services	\$2,864,505
All Other	1,301,395

TOTAL	\$4,165,900
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Highway Maintenance

Personal Services	\$4,531,967
All Other	3,373,926

TOTAL	\$7,905,893
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Equipment Maintenance

Personal Services	\$1,119,432
All Other	1,904,318

TOTAL	\$3,023,750
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Fare Collection

Personal Services	\$11,579,643
All Other	4,935,537

TOTAL	\$16,515,180
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Public Safety and Special Services

Personal Services	\$486,450
All Other	5,441,594

TOTAL	\$5,928,044
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Building Maintenance

Personal Services	\$620,605
All Other	659,881

TOTAL	\$1,280,486
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Subtotal of Line Items Budgeted	\$41,880,199
	2,094,009

General Contingency - 5% of line items budgeted
 for 2011 (10% allowed)

MAINE TURNPIKE AUTHORITY

TOTAL REVENUE FUNDS	\$43,974,208
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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 2011 that are necessary for capital expenditures and reserves and to meet the requirements of any resolution authorizing bonds of the Maine Turnpike Authority during 2011, including debt service and the maintenance of reserves for debt service and reserve maintenance, is submitted.

	2011
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	
Debt Service Fund	\$32,436,225
Reserve Maintenance Fund	30,000,000
General Reserve Fund, to be applied as follows:	
Capital Improvements	1,213,444
	2,467,813
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	
TOTAL	\$66,117,482

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, 2011 in accordance with the requirements of the Maine Revised Statutes, Title 23, section 1961, subsection 6.