

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, 2012**

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, 2012 must be segregated, apportioned and disbursed as designated in the following schedule.

MAINE TURNPIKE AUTHORITY

2012

HP0573, LD 766, item 1, 125th 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, 2012

Administration

Personal Services	\$1,281,712
All Other	1,627,493

TOTAL	\$2,909,205
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Accounts and Controls

Personal Services	\$2,970,705
All Other	1,349,190

TOTAL	\$4,319,895
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Highway Maintenance

Personal Services	\$4,633,431
All Other	3,210,534

TOTAL	\$7,843,965
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Equipment Maintenance

Personal Services	\$1,180,929
All Other	1,857,919

TOTAL	\$3,038,848
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Fare Collection

Personal Services	\$10,932,716
All Other	4,743,236

TOTAL	\$15,675,952
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Public Safety and Special Services

Personal Services	\$502,105
All Other	6,286,555

TOTAL	\$6,788,660
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Building Maintenance

Personal Services	\$623,488
All Other	674,896

TOTAL	\$1,298,384
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Subtotal of Line Items Budgeted	\$41,874,909
	2,093,745

General Contingency - 5% of line items budgeted
 for 2012 (10% allowed)

MAINE TURNPIKE AUTHORITY

TOTAL REVENUE FUNDS	\$43,968,654
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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 2012 that are necessary for capital expenditures and reserves and to meet the requirements of any resolution authorizing bonds of the Maine Turnpike Authority during 2012, including debt service and the maintenance of reserves for debt service and reserve maintenance, is submitted.

	2012
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	\$33,315,738
Reserve Maintenance Fund	30,000,000
General Reserve Fund, to be applied as follows:	
Capital Improvements	4,730,691
	2,463,250
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	<hr/> \$70,509,679

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, 2012 in accordance with the requirements of the Maine Revised Statutes, Title 23, section 1961, subsection 6.