

RESOLUTION

FY 2011 STATE OPERATING ASSISTANCE – PROPOSED BUDGET

WHEREAS, the Executive Director has prepared a one-year Proposed Budget for the fiscal year beginning July 1, 2010, and ending June 30, 2011, including all operating and capital revenues and expenses; and

WHEREAS, it is now necessary to appropriate funds to carry out the activities proposed therein for the fiscal year beginning July 1, 2010, and ending June 30, 2011, and to set fares in place, endorse revenues, and approve grants.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Williamsburg Area Transit Authority, hereby adopts the following revenues and expenditures:

Revenues:

Federal Grants	\$4,318,438
State Grants	\$1,395,506
Local Grants	\$1,081,036
Bond Issuance Capital	\$150,000
Fare-box Revenue	\$400,000
Fuel Rebates	\$44,000
Advertising	\$50,000
W&M Contract Services	\$231,000
CW Capital Portion	\$4,800
CW Historic Triangle	<u>\$1,594,420</u>
Total	<u>\$9,269,200</u>

Expenditures:

Salaries & Wages	\$2,789,769
Operating Expenses	\$2,557,511
Capital Expenses	\$2,327,500
CW Expenses	<u>\$1,594,420</u>
Total	<u>\$9,269,200</u>

BE IT FURTHER RESOLVED that the Board of Directors of Williamsburg Area Transit Authority approves the Fiscal Year 2011 proposed budget in the amount of \$9,269,200.

Larry M. Foster
Vice Chair

ATTEST:

Mark D. Rickards
Secretary

Adopted by the Board of Directors of Williamsburg Area Transit Authority this 21st day of
January, 2010.

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