North Central Regional Transit District (NCRTD)

Resolution No. 2017-08

ADOPTION OF A RESOLUTION FOR REALLOCATION OF THE FISCAL YEAR 2017 CAPITAL PROJECT BUDGETED REVENUES AND EXPENDITURES

WHEREAS, the Governing body in and for the NCRTD has developed a budget for Fiscal Year FY2017; and

WHEREAS, the District budgeted for capital projects based on estimates and

WHEREAS, the District received bids for the Operations Area Remodel project greater than the original estimate; and

WHEREAS, the District has recognized the additional amount needed for the project; and

WHEREAS, the District has sufficient budget savings in other capital projects that can be reallocated to this project; and

WHEREAS, the staff is requesting to reallocate capital project budget authority of $ 32,658 in FY2017 to Operations Area Remodel project from the various shelter and stop improvement projects.

WHEREAS, the Board of Directors of the NCRTD hereby approves the following budget transfer, in compliance with the District’s financial policies; and

CAPITAL EXPENSE
Shelter and Stops with Solar Lighting
- $ 22,658
Bus Stop Service Improvements
- $ 10,000
Operations Area Remodel project
$ 32,658
$ -0-

WHEREAS, the Board of Directors of the NCRTD, State of New Mexico, hereby adopts the Capital Budget reallocation described herein and restated FY2017 budget.

NOW, THEREFORE BE IT RESOLVED by the NCRTD Board of Directors that the request to reallocate funds within the capital budget line items as attached hereto and restating the FY2017 budget is approved and adopted this 3rd day of February, 2017.

Daniel R. Barrone, Board Chair

Approved as to form:

Peter Dwyer, Counsel