North Central Regional Transit District (NCRTD)
Resolution 2018 - 04

ADOPTION OF A RESOLUTION TO REALLOCATE AND TRANSFER CAPITAL BUDGET EXPENSES AND AMEND BUDGETED REVENUES AND EXPENSES FOR FISCAL YEAR 2018

WHEREAS, the Governing body in and for the NCRTD has developed a budget for Fiscal Year (FY) 2018; and

WHEREAS, NCRTD staff is requesting a transfer in the amount of $20,000 to contractual services to pay for the radio tower infrastructure study that was budgeted for $ 30,000 under technical improvements; and

WHEREAS, NCRTD staff is requesting $34,176 to be budgeted for Bus Shelter Improvements that were inadvertently budgeted in the wrong program; and

WHEREAS, NCRTD is requesting that the $10,000 in budget savings from the Radio Tower Infrastructure Study is reallocated to the Bus Shelter Improvements Capital projects; and

WHEREAS, the remaining $24,176 balance to be funded from GRT revenue; and

WHEREAS, NCRTD staff is requesting a $15,000 increase in Equipment expenses to buy trash receptacles, expenses that were unforeseen during the budget preparation process; and

WHEREAS, NCRTD has budget savings $15,000 in the Facilities Improvements account (Taos Maintenance Facilities project) that can be reallocated to this project; and

WHEREAS, NCRTD staff is requesting $10,000 to be transferred to pay for building materials used for the facility upgrades (skirt, decks & wall) that were budgeted under Facility Improvements Capital; and

WHEREAS, the District staff is requesting an increase of $26,397 to contractual services to finalize the consolidation study between the NCRTD and Santa Fe Trails; and

WHEREAS, a portion of the study $211,117 (80%) will be carried forward from FY2017 Federal Grant 5304 Revenue, 10% ($2,640) needs to be budgeted under local match revenue and the other 10% ($2,640) budget increase will come from cash reserves to increase contractual services; and

WHEREAS, the District staff is requesting a decrease of Federal Grant Revenue Budget (TAP Funds) in the amount of $250,776 because the execution of the grant and construction of the bus shelters is not effective until FY2019. This amount includes $216,600 Budgeted for Bus Shelter Construction and $34,176 budgeted for Bus Shelter Improvements.
WHEREAS, the Board of Directors of the District hereby approves the following Budget transfer and budget increase of expenditures of $50,573; a net decrease of TAP Federal Grant Revenue in the amount of $227,019; and a decrease in cash reserves of $2,640 in compliance with the District’s financial policies. Therefore:

**Reallotation and Transfer of Capital Projects Expenses:**

- Technological Improvements-Radio Tower Infrastructure: $<30,000>
- Reallocations to Bus Shelters- Radio Tower Infrastructure: $10,000
- Transfer to Contractual Services- Radio Tower Infrastructure: $20,000
- Facilities Improvements- Taos Maintenance Building: $<25,000>
- Transfer to Equipment- Taos Maintenance Building: $15,000
- Transfer to Building Materials- Taos Maintenance Building: $10,000
- **Total:** $-0-

**Budget Increases:**

Revenues:
- Federal Grants- 5304 Consolidation Study Carry-forward FY2017: $21,117
- Local Match- Consolidation Study (Santa Fe Trails Portion): $2,640
- **Total Revenues:** $23,757

Expenses:
- Bus Shelters Improvements: $24,176
- Contractual Services- Consolidation Study: $26,397
- **Total Expenses:** $50,573

**Budget Decreases:**

Revenues:
- Federal Grants- TAP Funds: $250,776
- Cash Reserves: $2,640
- **Total Revenues:** $253,416

WHEREAS, the Board of Directors of the District, State of New Mexico, hereby adopts the Capital Budget reallocation and budget amendment described herein FY2018 budget and respectfully request approval from the State of New Mexico’s Local Government Division of the Department of Finance and Administration.

NOW, THEREFORE BE IT RESOLVED by the NCRTD Board of Directors that the request to reallocate funds within the capital budget line items as indicated above, and restating the FY2018 budget as amended, is hereby approved and adopted this 5th day of January 2018.

Daniel R. Barrone, Board Chair

Approved as to form:

Peter Dwyer, Counsel