North Central Regional Transit District (NCRTD)

Resolution No. 2016-31

ADOPTION OF A RESOLUTION AMENDING THE FISCAL YEAR 2017 BUDGETED REVENUES AND EXPENDITURES

WHEREAS, the Governing body in and for the NCRTD has developed a budget for Fiscal Year (FY) 2017; and

WHEREAS, the District budgeted for these projects in FY2016, but was not able to accomplish their completion by June 30, 2016; and

WHEREAS, the District was awarded a total of $120,000 in Federal Transit Planning Funds for the transit system merger/consolidation analysis from New Mexico Department of Transportation (NMDOT) in FY2016; and

WHEREAS, the District was awarded a total of $140,976 in Transportation Alternative Project Funds for Phase II of the ADA Bus Shelter Project from NMDOT in FY2015; and

WHEREAS, the District has unspent capital funds in fiscal year 2016 of $337,500 that can be utilized in fiscal year 2017; and

WHEREAS, the staff is requesting budget authority of $337,500 in FY2017 for these items, and anticipates revenues of $275,976 from outside sources and $61,524 from fund balance; and

WHEREAS, from the Fund Balance $892,457 was previously authorized in FY2017 as part of the budget; and

WHEREAS, the Board of Directors of the NCRTD, State of New Mexico, requires 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 Board of Directors of the NCRTD hereby approves the following budget increase of $337,500 in revenue and expenditures, in compliance with the District’s financial policies:

REVENUES

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>5304 Federal Transit Planning Funds</td>
<td>$120,000</td>
</tr>
<tr>
<td>City of Santa Fe Contributions</td>
<td>$15,000</td>
</tr>
<tr>
<td>TAP Funding</td>
<td>$140,976</td>
</tr>
<tr>
<td>Use of Fund Balance</td>
<td>$61,524</td>
</tr>
<tr>
<td><strong>Total Revenue Increase</strong></td>
<td><strong>$337,500</strong></td>
</tr>
</tbody>
</table>
EXPENDITURES

Expenditure Increases - $337,500

The Board of Directors further resolve that the request to increase funds within the expenditure budget line items and increase revenues in the amount of $337,500 shall be submitted for approval by the State of New Mexico's Local Government Division of the Department of Finance and Administration this 8th day of July, 2016.

[Signature]
Daniel Barrone, Chairman

Approved as to form:

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Peter Dwyer, Counsel