

**NORTH TEXAS MOBILITY CORPORATION
RESOLUTION NO. 2020-N001**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE NORTH TEXAS MOBILITY CORPORATION (“NTMC”) APPROVING FISCAL YEAR 2020 BUDGET AMENDMENT 2020-N001 REVISED OPERATING BUDGET ATTACHED HERETO AS EXHIBITS “1’ THROUGH “2”;
PROVIDING THAT EXPENSES FOR SAID FISCAL YEAR SHALL BE MADE IN ACCORDANCE WITH THE BUDGET AS ADOPTED;
ADOPTING CHANGE IN NET POSITION; PROVIDING A REPEALING CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the NTMC budget is a well calculated estimate as to what will be needed for expenses in the fiscal year; and

WHEREAS, budget estimates are often prepared months in advance of the actual expenses and the possibility that the actual amount of the expenses will be known in exact terms at the time of the budget preparation is unlikely; and

WHEREAS, during the fiscal year, it may become necessary to reforecast the annual expenses and modify the budget by amendment; and

WHEREAS, the Board of Directors of NTMC desires to revise the fiscal year 2020 Operating Budget as set forth in Exhibits “1” through “2”, respectively.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE NORTH TEXAS MOBILITY CORPORATION THAT:

SECTION 1. The budget revision attached hereto as Exhibits “1” through “2”, respectively, be, and the same are hereby adopted and which shall amend the original budget adopted September 26, 2019, from and after the effective date of this Resolution.

SECTION 2. That all provisions of the resolutions of the NTMC Board of Directors in conflict with the provisions of this Resolution be, and the same are hereby, repealed, and all other provisions not in conflict with the provisions of this Resolution shall remain in full force and effect.

SECTION 3. This resolution shall become effective immediately upon its passage and approval.

DULY PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF THE NORTH TEXAS MOBILITY CORPORATION THE 28TH DAY OF MAY 2020.

APPROVED:

Dean Ueckert

(electronic signature approval on 8/3/20)

Dean Ueckert, Chair

ATTEST:



Brandy Pedron, Secretary
(02-19-2020:TM 113950)

NORTH TEXAS MOBILITY CORPORATION
BUDGET TRANSFER / REVISION REQUEST


Number: 2020-N001


TRANSACTION TYPE: Transfer
 Revision


		Adopted Budget	Budget Revision Amount	Revised Budget
TRANSFERS WITHIN EXISTING BUDGET				
Bus Maintenance Salary & Benefits	\$	1,150,815	\$ (60,065)	\$ 1,090,750
ADDITIONS TO OPERATING BUDGET				
700-50315 Legal Fees		-	80,789	80,789
TRANSFERS IN / OUT				
Transfers In		8,781,700	20,724	8,802,424
Net Revision Impact		\$	-	

EXPLANATION:

- The transfer of the Procurement Specialist position from the NTMC operating budget, where it was originally budgeted, into the DCTA operating budget. This item is offset by DCTA Budget Revision 2020-02, making the overall net budget impact is zero for this item.
- Increase of \$80,789 for expected legal services related to:
 - *Upcoming union negotiation
 - *Employee handbook revision
 - *Employment legal matters
- Increase of \$20,724 for the Transfer In from DCTA related to corresponding Budget Revision Number 2020-02 (to be approved by DCTA Board).

DATE: 2.19.2020 REQUESTED BY: 

DATE: TREASURER: 

DATE: PRESIDENT: 

NORTH TEXAS MOBILITY CORPORATION
 Change in Net Position (NTMC Only)
 (Not Including Depreciation)

Description	NTMC FY 2020 Working Budget	NTMC February Revision (PENDING)	NTMC May Revision (PENDING)	Total NTMC FY 2020 Revised Budget	REVISION DETAILS
OPERATING REVENUE					
Passenger Revenues (Bus Farebox)	\$ -	\$ -	\$ -	\$ -	
Passenger Revenues (Rail Farebox)	-	-	-	-	
Contract Service Revenue	-	-	-	-	
Total Operating Revenue	-	-	-	-	
OPERATING EXPENSES					
Salary, Wages & Benefits	8,460,824	(60,065)	(869,377)	7,531,382	* Transfer of the Procurement Specialist position from the NTMC operating budget, where it was originally budgeted, into the DCTA operating budget. This item is offset by DCTA Budget Revision 2020-02, making the overall net budget impact zero for this item.
Outsourced Services & Charges	95,040	80,789	85,800	261,629	* Increase in expected legal services related to upcoming union negotiation, work completed for employee handbook revisions, and other employment legal matters
Materials and Supplies	-	-	-	-	
Utilities	-	-	-	-	
Insurance, Casualties and Losses	132,636	-	-	132,636	
Purchased Transportation Services	-	-	-	-	
Employee Development	93,200	-	(18,500)	74,700	
Leases and Rentals	-	-	-	-	
Total Operating Expenses	8,781,700	20,724	(802,077)	8,000,347	
Operating Income / (Loss)	(8,781,700)	(20,724)	802,077	(8,000,347)	
NON-OPERATING REVENUE / EXPENSE					
Investment Income	-	-	-	-	
Misc. Revenues	-	-	-	-	
Sales Tax Revenue	-	-	-	-	
Federal Grants & Reimbursements	-	-	-	-	
State Grants & Reimbursements	-	-	-	-	
Long Term Debt Interest/(Expense)	-	-	-	-	
Total Non-Operating Revenue / Expense	-	-	-	-	
Income (Loss) Before Transfers	(8,781,700)	(20,724)	802,077	(8,000,347)	
Transfers Out	-	-	-	-	
Transfers In	8,781,700	20,724	(802,077)	8,000,347	* This amount reflects DCTA's funding of the NTMC operating budget. NTMC budgeted expenses are anticipated to increase by \$20,724; therefore, the Transfer In will be increased by this amount.
Total Transfers	8,781,700	20,724	(802,077)	8,000,347	
CHANGE IN NET POSITION					
Net Position - Beginning of Year:	-	-	-	-	
Net Position - End of Year:	-	-	-	-	
Transfer to Capital Projects	-	-	-	-	
Net Position After Capital Project Transfer	-	-	-	-	