

**NORTH TEXAS MOBILITY CORPORATION
RESOLUTION NO. 2020-N005**

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE NORTH TEXAS MOBILITY CORPORATION (“NTMC”) APPROVING FISCAL YEAR 2020 BUDGET AMENDMENT 2020-N002 REVISED OPERATING BUDGET ATTACHED HERETO AS EXHIBITS “1” THROUGH “2”; PROVIDING THAT EXPENDITURES 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 expenditures in the fiscal year; and

WHEREAS, budget estimates are often prepared months in advance of the actual expenditures and the possibility that the actual amount of the expenditure 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 expenditures 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of the NTMC Board of Directors in conflict with the provisions of this Resolution be, and the same are hereby, repealed, and all other provisions not in conflict with the provisions of this Resolution shall remain in full force and effect.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.

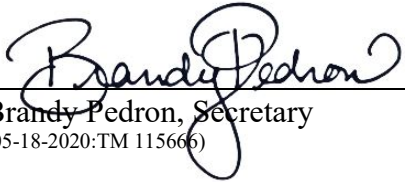
APPROVED:

Dean Ueckert

(electronic signature approval on 8/3/20)

Dean Ueckert, Chair

ATTEST:



Brandy Pedron, Secretary
(05-18-2020:TM 115666)

NORTH TEXAS MOBILITY CORPORATION
BUDGET TRANSFER / REVISION REQUEST

Number: 2020-N002

TRANSACTION TYPE: Transfer
 Revision

	Working Budget (A)	Budget Revision Amount	Revised Budget
BUDGET REDUCTIONS			
<u>OPERATING EXPENSES:</u>			
Denton Fixed Route Service Reductions:			
Salary & Benefits	\$ 1,708,103	\$ (474,951)	\$ 1,233,152
Lewisville Fixed Route Service Reductions:			
Salary & Benefits	837,587	(222,319)	615,268
Highland Village Fixed Route Service Reductions:			
Salary & Benefits	172,176	(86,307)	85,869
Employee Development - Travel	21,600	(18,500)	3,100
TRANSFERS WITHIN EXISTING BUDGET			
Transfer Salary & Benefit Savings for addition of GM Contract:			
Salary & Benefits	1,608,614	(85,800)	1,522,814
Professional Services	-	85,800	85,800
TRANSFERS IN / OUT			
Transfers In	8,802,424	(802,077)	8,000,347
		Net Revision Impact	\$ -

(A) Working Budget includes NTMC February Revision (Pending) on Exhibit 2, Change in Net Position

EXPLANATION: Please refer to Exhibit 2, Change in Net Position schedule for budget revision details.

DATE: 5.21.2020 REQUESTED BY: *Amanda Riddle*

DATE: TREASURER: *Maingongmf*

DATE: PRESIDENT: *Raymond Suarez*

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	* Bus service changes resulted in a 48% reduction in service hours for April – September service for projected cost savings of \$784k. * Savings of \$85,800 from two vacant positions are being captured to cover the costs of the management services contract referenced below.
Outsourced Services & Charges	95,040	80,789	85,800	261,629	* The NTMC Board approved a contract for advisory and management services on March 25, 2020 in the amount of \$85,800. Savings from vacant positions will cover this additional expense.
Materials and Supplies	-	-	-	-	
Utilities	-	-	-	-	
Insurance, Casualties and Losses	132,636	-	-	132,636	
Purchased Transportation Services	-	-	-	-	
Employee Development	93,200	-	(18,500)	74,700	* Temporary travel and training freezes for all discretionary events
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 decrease by \$802,077; therefore, the Transfer In will be decreased 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	-	-	-	-	