

RESOLUTION 166
RESOLUTION OF THE GOVERNING BOARD OF
NORCOM AMENDING THE 2019 BUDGET

WHEREAS, by Resolution 151, the NORCOM Governing Board adopted the 2019 budget; and

WHEREAS, the NORCOM Governing Board desires to amend the 2019 budget;

NOW, THEREFORE, BE IT RESOLVED by NORCOM that:

Section 1. The changes to the 2019 Budget for NORCOM, attached and incorporated as Exhibit A, are adopted.

Section 2. A summary of the 2019 amended budgeted resources is as follows:

Operations	\$ 13,595,828
Capital Projects	1,357,391
Equipment Replacement	1,485,861
Operating Expense Reserve	120,098
E-911 Escrow	2,093,072
Rate Stabilization	<u>1,296,064</u>
2018 NORCOM Total	\$19,948,314

Passed by majority vote of the Governing Board in open meeting on this 10th day of May, 2019.

Signed in authentication thereof this 10th day of May, 2019.

Chair

Attest: _____

NORCOM 2019 BUDGET AMENDMENT Exhibit A			
OPERATIONS (501)	2019 ADOPTED BUDGET	2019 ADJUSTMENT Increase/(Decrease)	2019 AMENDED BUDGET
Revenue:			
Beginning Fund Balance	\$ -	\$ 546,604	\$ 546,604
Participant Revenues	10,993,542	-	10,993,542
Miscellaneous Revenues	531,400	-	531,400
Transfers In	1,524,282	-	1,524,282
Total Revenue	\$ 13,049,224	\$ 546,604	\$ 13,595,828
Expenditures:			
Salaries & Wages	6,923,654	203,722	7,127,376
Benefits	3,607,495	(20,988)	3,586,507
Operating Supplies & Services	2,518,075	294,100	2,812,175
Capital Outlays	-	-	-
Transfer Out to Operating Expense Reserve	-	-	-
Transfer Out to Equipment Replacement	-	-	-
Transfer Out to Capital Projects	-	-	-
Transfer Out to Rate Stabilization	-	69,770	69,770
Total Expenditures	\$ 13,049,224	\$ 546,604	\$ 13,595,828
Revenues less Expenditures:	\$ -	\$ -	\$ -

NORCOM 2019 BUDGET AMENDMENT Exhibit A			
CAPITAL PROJECTS (502)	2019 ADOPTED BUDGET	2019 ADJUSTMENT Increase/(Decrease)	2019 AMENDED BUDGET
Revenue:			
Beginning Fund Balance	\$ 79,627	\$ 777,764	\$ 857,391
Participant Revenue	-	-	-
Other Revenue	-	-	-
Transfer in from Operations	-	-	-
Transfer in from E-911 Escrow	-	-	-
Transfer in from Equipment Replacement	500,000	-	500,000
Transfer In from Rate Stabilization	-	-	-
Total Revenue	\$ 579,627	\$ 777,764	\$ 1,357,391
Expenditures:			
Capital Outlays	400,000	912,000	1,312,000
Capital Outlays Total	\$ 400,000	\$ 912,000	\$ 1,312,000
Revenues less Expenditures:	\$ 179,627	\$ (134,236)	\$ 45,391

NORCOM 2019 BUDGET AMENDMENT Exhibit A			
EQUIPMENT REPLACEMENT (503)	2019 ADOPTED BUDGET	2019 ADJUSTMENT Increase/(Decrease)	2019 AMENDED BUDGET
Revenue:			
Beginning Fund Balance	\$ 1,485,861	\$ -	\$ 1,485,861
Interest Earnings	-	-	-
Transfers In from Operations	-	-	-
Total Revenue	\$ 1,485,861	\$ -	\$ 1,485,861
Expenditures:			
Operating Supplies & Services	479,500	-	479,500
Capital Outlays	-	-	-
Transfer Out to Capital Projects	500,000	-	500,000
Total Expenditures	\$ 979,500	\$ -	\$ 979,500
Revenues less Expenditures:	\$ 506,361	\$ -	\$ 506,361

NORCOM 2019 BUDGET AMENDMENT Exhibit A			
OPERATING EXPENSE RESERVE (504)	2019 ADOPTED BUDGET	2019 ADJUSTMENT Increase/(Decrease)	2019 AMENDED BUDGET
Revenue:			
Beginning Fund Balance	\$ 120,068	\$ 30	\$ 120,098
Transfer In from Operations	-	-	-
Total Revenue	\$ 120,068	\$ 30	\$ 120,098
Expenditures:			
Transfer Out to Operations	-	-	-
Transfer Out to Capital Projects	-	-	-
Transfer Out to Rate Stabilization	-	-	-
Total Expenditures	\$ -	\$ -	\$ -
Revenues less Expenditures:	\$ 120,068	\$ 30	\$ 120,098

NORCOM 2019 BUDGET AMENDMENT Exhibit A			
E-9-1-1 ESCROW (505)	2019 ADOPTED BUDGET	2019 ADJUSTMENT Increase/(Decrease)	2019 AMENDED BUDGET
Revenue:			
Beginning Fund Balance	\$ 568,790	\$ -	\$ 568,790
E-911 Escrow Revenue	1,524,282	-	1,524,282
Total Revenue	\$ 2,093,072	\$ -	\$ 2,093,072
Expenditures:			
Transfer Out to Operations	1,524,282	-	1,524,282
Transfer Out to Capital Projects	-	-	-
Transfer Out to Rate Stabilization	-	-	-
Total Expenditures	\$ 1,524,282	\$ -	\$ 1,524,282
Revenues less Expenditures:	\$ 568,790	\$ -	\$ 568,790

NORCOM 2019 BUDGET AMENDMENT Exhibit A			
RATE STABILIZATION (506)	2019 ADOPTED BUDGET	2019 ADJUSTMENT Increase/(Decrease)	2019 AMENDED BUDGET
Revenue:			
Beginning Fund Balance	\$ 1,215,033	\$ 11,261	\$ 1,226,294
Transfers In	-	69,770	69,770
Total Revenue	\$ 1,215,033	\$ 81,031	\$ 1,296,064
Expenditures:			
Transfer Out to Operating Fund	-	-	-
Total Expenditures	\$ -	\$ -	\$ -
Revenues less Expenditures:	\$ 1,215,033	\$ 81,031	\$ 1,296,064