

RESOLUTION 210

RESOLUTION OF THE GOVERNING BOARD OF NORCOM ADOPTING THE 2024 BUDGET

WHEREAS, the legislative bodies of each Principal and Subscriber have approved their respective allocations for NORCOM's 2024 budget; and

WHEREAS, on September 8, 2023 the Governing Board held a public hearing on NORCOM's 2024 budget;

NOW, THEREFORE, BE IT RESOLVED by the Governing Board of NORCOM as follows:

Section 1.2024 NORCOM Budget. The 2024 NORCOM Budget, attached hereto and incorporated as Exhibit A, is approved for distribution to the Participating Agencies as required in the Interlocal Agreement.

Section 2. Summary of 2024 NORCOM Budget. A summary of the 2024 Budget is as follows:

	Operating	Capital Projects	Equipment Replacement	Operating Exp. Res.	E-911 Escrow	Rate Stabilization	Total All Funds
2024 Beginning Fund Balance	746,633	51,206	151,470	160,751	170,532	507,041	1,787,633
Total 2024 Revenues	15,641,028	-	-	-	1,500,000	-	17,141,028
Transfer Activities	181,056	560,000	111,130	40,000	(1,500,000)	607,814	-
Total 2024 Resources	16,568,717	611,206	262,600	200,751	170,532	1,114,855	18,928,661
Total 2024 Expenditures	16,329,717	595,000	256,775	-	-	-	17,181,492
Total Ending Fund Resources	239,000	16,206	5,825	200,751	170,532	1,114,855	1,747,169

Section 3. Effective Date. This resolution shall take effect immediately upon its passage and adoption.

Passed by a majority vote of the Governing Board in an open public meeting on this 8th of December, 2023.

Signed in authentication thereof on this 8th day of December, 2023.

Chair 

Attest 

Appendix A.

2024 Budget Fund Summary

NORCOM Budget							
2024 Financial Summary							
NORCOM Budget Description	Operating	Capital Projects	Equipment Replacement	Operating Exp. Res.	E-911 Escrow	Rate Stabilization	Total All Funds
Estimated Beginning Balance	\$ 746,633	\$ 51,206	\$ 151,470	\$ 160,751	\$ 170,532	\$ 507,041	\$ 1,787,633
Revenue:							
From Participating Agencies	15,191,028	-	-	-	-	-	\$ 15,191,028
E-911 Revenue	-	-	-	-	1,500,000	-	\$ 1,500,000
Miscellaneous Revenues	450,000	-	-	-	-	-	\$ 450,000
Total Revenue	15,641,028	-	-	-	1,500,000	-	17,141,028
Total 2024 Resources	\$ 16,387,661	\$ 51,206	\$ 151,470	\$ 160,751	\$ 1,670,532	\$ 507,041	\$ 18,928,661
Expenditures							
Salaries & Wages	9,239,509	-	-	-	-	-	9,239,509
Personnel Benefits	3,689,421	-	-	-	-	-	3,689,421
Operating Services & Supplies	3,400,787	-	-	-	-	-	3,400,787
Equipment Expense	-	-	256,775	-	-	-	256,775
Capital Outlays	-	595,000	-	-	-	-	595,000
Total Expenditures	\$ 16,329,717	\$ 595,000	\$ 256,775	\$ -	\$ -	\$ -	\$ 17,181,492
Transfers:							
Transfers In	1,500,000	560,000	111,130	40,000	-	607,814	2,818,944
Transfer Out:							
To Operating	-	-	-	-	1,500,000	-	1,500,000
To Capital Projects	560,000	-	-	-	-	-	560,000
To ER & R	111,130	-	-	-	-	-	111,130
To Reserves	647,814	-	-	-	-	-	647,814
Transfers In less Transfers out	\$ 181,056	\$ 560,000	\$ 111,130	\$ 40,000	\$ (1,500,000)	\$ 607,814	\$ -
2024 Ending Fund Balance	\$ 239,000	\$ 16,206	\$ 5,825	\$ 200,751	\$ 170,532	\$ 1,114,855	\$ 1,747,169
Change in Fund Balance	\$ (507,633)	\$ (35,000)	\$ (145,645)	\$ 40,000	\$ -	\$ 607,814	\$ (40,464)

Resolution 210
Adopting the 2024 Budget