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Public notice was given to *The Register-Guard* for publication on January 6, 2001

**LANE TRANSIT DISTRICT
BOARD OF DIRECTORS
FINANCE COMMITTEE MEETING**

**January 8, 2001
3:00 p.m.**

**LTD BOARD ROOM
3500 E. 17th Avenue, Eugene
(off Glenwood Blvd.)**

AGENDA

- I. CALL TO ORDER
- II. ROLL CALL
Hocken _____ Gaydos _____ Lauritsen _____
- III. FARE POLICY.....2
- IV. DEBT FINANCING.....17
- V. FINANCIAL PLANNING ISSUES
- VI. ADJOURN

Alternative formats of printed material (Braille, cassette tapes, or large print) are available upon request. A sign language interpreter will be made available with 48 hours' notice. The facility used for this meeting is wheelchair accessible. For more information, please call 682-6100 (voice) or 1-800-735-2900 (TTY, for persons with hearing impairments).

LANE TRANSIT DISTRICT

Pricing Proposal Summary

Effective 9/1/99

TYPE OF FARE:

Cash Fare

Daytime

Evenings

	Current:	Proposed:	Current:	Proposed:
Adult	\$1.00	NC	\$0.50	\$1.00
Child	\$0.50	NC	\$0.25	\$0.50
Reduced	\$0.50	NC	\$0.25	\$0.50
Senior	\$0.50	NC	\$0.25	\$0.50

Passes

RideSource

Adult			Regular	\$1.30	\$1.50	
	1-Month:	\$26.00	\$28.00	Escort	\$1.30	\$1.50
	3-Month:	\$60.00	\$65.00	Shopper	\$1.75	NC

Youth

1-Month:	\$19.50	\$21.00
3-Month:	\$45.00	\$49.00

Child, Senior, Reduced

1-Month:	\$13.00	\$14.00
3-Month:	\$30.00	\$32.50

Day Pass \$2.50 NC

Freedom Pass* \$29.95 \$33.00

Group Pass 2.8% Increase

* Freedom pass price effective 5/2000.

LANE TRANSIT DISTRICT

Pricing Proposal Summary

Effective 7/1/01

TYPE OF FARE:

Cash Fare

	Current:	Proposed:
Adult	\$1.00	\$1.10
Youth*	\$0.50	\$0.55
Child	\$0.50	\$0.55
Reduced	\$0.50	\$0.55
Senior	\$0.50	\$0.55

Passes

Adult

1-Month:	\$28.00	\$28.00
3-Month:	\$65.00	\$65.00

Youth*

1-Month:	\$14.00	\$14.00
3-Month:	\$32.50	\$32.50

Child, Senior, Reduced

1-Month:	\$14.00	\$14.00
3-Month:	\$32.50	\$32.50

Day Pass

\$2.00	\$2.25
(transfers discontinued)	

Tokens

Adult	\$0.85	\$0.85
Other	\$0.42	\$0.42

Freedom Pass Discontinued

Group Pass	3.2%	4.1%*
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LCC Term Pass	\$54.00	\$50.00
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<u>RideSource</u> (Staff Proposal)		
	Current:	Proposed:
Regular	\$1.75	?
Escort	\$1.75	?
Shopper	\$2.00	?
10 Tickets	\$15.00	?
<u>RideSource</u> (STFAC Proposal)		
Regular	\$1.75	\$2.00
Escort	\$1.75	\$2.00
Shopper	\$2.00	\$2.00
10 Tickets	\$15.00	\$15.00

Sales Outlets

Passes

0-9	10.0%	10.0%
10-24	10.0%	10.0%
25-100	10.0%	10.0%
101-500	10.0%	10.0%
501+	10.0%	10.0%

Token

Packets

0-49	10.0%	10.0%
50-99	10.0%	10.0%
100-249	10.0%	10.0%
250+	10.0%	10.0%

Discount **Discount**

* Price effective 6/1/2000. Pilot program.

** Does not include base rate adjustments.

Fare Policy

The fare policy is used to provide direction in making decisions about changes in the District's fare structure. The policy is composed of objectives and guidelines. The objectives indicate the general goals the District's fare structure should achieve. The guidelines provide more specific direction on the various aspects of a fare structure. The intent of each of the guidelines is further explained in a discussion section that follows each statement.

This Fare Policy applies to both the fixed-route and RideSource systems. Unless otherwise stated, objectives and guidelines apply to both systems.

OBJECTIVES

1. To promote fixed-route ridership by making the fare structure attractive to users
2. To improve the farebox recovery ratio
3. To improve the efficiency of fare collection
4. To promote equity of fare payment among patrons

APPLICATION

This policy applies to all recommendations for changes to the fare structure.

GUIDELINES

1. *Recommendations for changes in the fare will be developed by LTD staff. Decisions on fare changes are made by the LTD Board of Directors, and require an amendment to an ordinance. A public hearing is required for any change in fares. Changes to the RideSource Fare also will include review by the Special Transportation Fund Advisory Committee.*

Typically, fare change decisions are made over the course of three board meetings. At the first meeting are an informational presentation to the Board, and a public hearing. The first reading of the ordinance is held at the second meeting, and the second reading and approval of the fare ordinance occur at the third meeting.

2. *Staff recommendations for changes to the fare will consider the inflation rate, ridership and revenue trends, local economic trends, trends in automobile-related costs such as gas, service changes, the value of the service to the rider, market conditions and opportunities, the District's financial situation, the District's goals and objectives, and Board policy.*

This policy statement lists the most important factors to be considered in making recommendations for changes to the fare structure. The list of factors to be evaluated is not meant to be exclusive; other factors will need to be considered from year to year. It is further

recommended that staff develop and maintain a ridership model in order to more accurately predict the effects of changes in the fare structure.

3. *Increases to the Group Pass rates will be based on the average increase in operating costs of the preceding three years.*

The initial group pass rate was based on a formula as dictated by the Group Pass Policy. **Group Pass Policy is undergoing revision to set new base rates for program participation and program eligibility.** Ongoing adjustments to the rate generally are determined by a rolling three-year average of increases in the District's operating costs. Should service be added for a particular group pass program, the marginal costs of that added service also should be included in an increase.

4. *The RideSource fare should exceed the fare of the fixed-route system to reflect the higher cost of a RideSource trip and to encourage use of the fixed-route system.*

RideSource, a demand-responsive, curb-to-curb service, has a much higher cost per trip than LTD's fixed-route service. Establishing a higher cash fare for RideSource than for the fixed-route system will help to compensate for the higher cost and encourage riders who may have a choice between systems to use the fixed-route service. By law, RideSource fares cannot exceed twice the fixed-route fare.

5. *Increases in the farebox recovery ratio should be pursued primarily by improving the ridership productivity of the system and by improving internal operating efficiency.*

There are three ways to improve farebox recovery ratio: by increasing the fare (in real terms); by improving internal operating efficiency; and by improving ridership productivity. Attempts on the LTD fixed route to improve the recovery ratio by increasing the fare by an amount substantially greater than the inflation rate have proven unsatisfactory. Ridership decreases have almost offset the increase in the average fare, yielding only small gains in revenue and significant ridership loss. Improvements in internal operating efficiency should be pursued whenever possible. Improvements in ridership productivity are likely to provide the greatest potential for a significant improvement to the farebox recovery ratio. If the average fare remains stable (in real terms), a 10 percent increase in ridership productivity would achieve a 10 percent improvement in the farebox recovery ratio.

Unlike the fixed-route system, significant increases in RideSource rides do not provide significant additional income to offset costs. Encouraging use of the RideSource Shopper and providing incentives for grouping trips may improve productivity but would not have a substantial impact on the farebox recovery ratio. Due to the significant fare subsidy on RideSource, efforts should be made to maintain a minimum farebox recovery ratio and maintain the Americans with Disabilities Act (ADA) maximum fare, once attained.

6. *Prepayment of fares on the fixed-route system shall be encouraged. Accordingly, passes and tokens should be priced below the cash fare.*

Prepayment of fares benefits the District in a number of ways: It improves the cash flow situation; it guarantees ridership and revenue by the customer; it reduces the chance of non-payment or underpayment; and it speeds boarding. Prepayment mechanisms also tend to encourage increased ridership by customers since the cost of the ride is not required at the time the decision to take the ride is made. It is recommended that monthly passes be priced

at 25 to 30 times the cash fare, and that tokens be priced at 75 percent to 90 percent of the cash fare. Passes should, on a per-ride basis, be discounted more than tokens, since they are more effective at increasing ridership and are a more efficient fare mechanism from an internal operating standpoint. It should be noted that RideSource does not use either passes or tokens since there should not be an incentive to ride RideSource more frequently. However, RideSource provides ticket books for riders, at the same per-ride price as the cash fare, to minimize underpayment of fares, to encourage ease of boarding for customers, and to offer a non-cash alternative to riders.

7. *Increases to the base fixed-route fare generally should not exceed 20 percent and no more than one increase in each fare type should be implemented within a year. Increases to the RideSource fare should not exceed 50 percent and no more than one increase should be implemented each year until reaching the allowable ADA maximum of twice the LTD adult cash fare.*

This policy directs that changes in the fare be incremental in nature to avoid large "catch-up" increases. The District's experience has been that large fare increases (even though occurring less often) have a substantially more negative impact on ridership than smaller, more frequent fare increases. However, more than one increase in any one fare instrument in a year would tend to discourage ridership.

Large fare increases on RideSource do not seem to have a significant impact on ridership. However, RideSource has a more "captive" ridership and fare increases should not be unduly burdensome, especially since many of the riders have low incomes. Once the ADA maximum fare of twice the fixed-route adult cash fare is attained, additional fare increases would occur only when the LTD adult cash fare increases, approximately once every three years.

8. *Recommendations for fare changes will be developed prior to the budget process each spring for the following fiscal year.*

Given the dynamic nature of ridership, budgets, and other factors that affect fares, it is necessary to consider changes in the fare on a yearly basis. This policy ties the recommendations on fare changes to the budget process, as well as to decisions on major changes in the service that result from the Annual Route Review. This policy does not preclude making unprogrammed changes to the fare in mid-year if unforeseen conditions warrant.

9. *The District should alternate increases in the cash fare with increases in the cost of tokens and passes.*

The District has had good success alternating increases in the cash fare with increases in the cost of tokens and passes. This method always gives riders the option of switching to a fare payment mechanism that has not been increased and therefore mitigates some of the negative impacts on fare increases.

10. *Changes in the fare structure should be implemented on the first day of a month, preferably in July or September.*

Since LTD ridership changes significantly at the start and end of summer, these are good times to implement changes to fares. Pass price increases during the school year when LTD ridership is highest are more visible and therefore may result in a greater loss of ridership.

11. *Fare promotions can be used to attract new riders to the fixed-route system.*

Fare promotions have been shown to be a cost-effective method of attracting new users to the system at a very low cost per trip. Surveys indicate that many of those attracted by free or reduced fares are not regular bus riders. The process to be followed in fare promotions includes an analysis of the proposal, a marketing plan for the promotion, and a post-project evaluation. The extent of the analysis, marketing plan, and evaluation would be based on the scale of the promotion. RideSource fare promotions shall be designed to switch riders to the LTD fixed route and to increase RideSource productivity.

12. *Discounted fares may be used to encourage ridership during traditionally low-demand periods.*

The District has had very good success in generating additional ridership in low-demand times through fare reductions. The cost per trip generated by the fare reductions has been much lower than for other options available to the District.

13. *Fare payment options that effectively attract a different market segment or encourage increased use of the bus by current riders shall be developed. The fare payment options should be made conveniently available to customers.*

The District currently offers customers the choice of paying cash or using tokens, monthly passes, or day passes. Each of these fare payment options is attractive to a different segment of the market. Other fare payment options that attract additional riders, increase bus use among current riders, or are more convenient forms of current options should be investigated and, if feasible, implemented. Convenient access to all fare payment options will tend to make the system more attractive to customers and thus will increase ridership.

14. *The design and number of fare payment instruments shall consider the ease of enforcement by bus operators and ease of understanding by customers.*

Bus operator enforcement of fares is necessary to ensure adherence by customers to the fare policies. The ease of enforcement is dependent upon the design of the fare payment instrument and the quantity of different fare payment options available. These two factors should be considered when making decisions on the implementation of a new fare option or the redesign of an existing fare instrument. Fare enforcement programs should be evaluated periodically to ensure that they are appropriate.

MAINTENANCE

The Finance Department will monitor application of this policy and propose revisions as necessary.

Adopted 2/85
Revised 6/86
Revised 6/87
Revised 2/98
Revised 1/01

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FINANCE COMMITTEE AGENDA ITEM SUMMARY

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DATE OF MEETING: January 8, 2001

ITEM TITLE: Debt Financing Information

PREPARED BY: Diane Hellekson, Finance Manager

ACTION REQUESTED: None

BACKGROUND: As Committee members know, Lane Transit District has not been successful in securing needed levels of discretionary Federal funding for several years. Capital projects, including bus replacement, have required that formula funds be applied and that local funds provide a larger contribution to the Capital Improvement Program (CIP).

As competition for discretionary grants increases, it will be necessary to pare expectations and find alternative ways to fund such critical projects as fleet vehicle replacement. One option that is available, as has been discussed previously with Committee members, is debt financing. Debt financing is an effective option for the purchase of assets that have long, useful lives. For assets with shorter lives, debt financing of leases is an option. The strong balance sheet, history of Government Finance Officers Association (GFOA) awards, and excellent credit rating combine to make LTD an attractive issuer that could receive favorable market response and low interest rates.

In order to prepare for the possibility of debt financing of a portion of LTD's CIP, Finance staff have been meeting with Oregon financial professionals to determine the steps necessary and the estimated costs of preparing for, issuing, and servicing debt. Most recently, staff met with a representative of Seattle-Northwest Securities Corporation. Attachment I is a series of tables that illustrate what debt service costs would be under certain assumptions. (Please note that since interest rates are falling, it is likely that costs have come down in the last two weeks and will continue to fall in the foreseeable future.)

Also included as an attachment to this item is a booklet entitled "An Elected Officials Guide to Debt Issuance," which was published by the GFOA. It will be important for the Board to understand what is involved in debt issuance as LTD proceeds.

Finally, a generic timeline for debt issuance is attached, which illustrates the various steps that may be required and the approximate time they will take. Depending on the size of the issue and the method of sale, one or

more of these steps may be unnecessary or may take a different form, but the timeline shown here is illustrative of the general process required.

Please note that it is not staff's intention to have the Committee members engage in a discussion of how much debt to consider and what specifically to finance by debt **at this time**. Those considerations will be discussed as part of the CIP and Long-Range Financial Plan (LRFP) approval processes in the coming months. The Finance Committee may wish to review and discuss the proposed CIP and LRFP in advance of the full Board meetings that will consider them. Meeting dates should be tentatively selected for early to mid February (CIP) and early to mid March (LRFP) for these purposes, if that is the Committee's desire.

ATTACHMENTS:

Projections for New Full Faith and Credit Obligations

"An Elected Official's Guide to Debt Issuance"

Debt Issuance Timeline

FINANCE COMMITTEE AGENDA ITEM SUMMARY

DATE OF MEETING: January 8, 2001

ITEM TITLE: 2001/02 LCC Term Pass

PREPARED BY: Andy Vobora, Service Planning Manager

ACTION REQUESTED: None.

BACKGROUND: Lane Transit District and Lane Community College have partnered for the last three years to provide a discounted term bus pass for LCC students, faculty, and staff. The program is now funded annually by the College as a “recurring” budgetary expense. While this does not completely guarantee these funds will be protected, the “recurring” status means the expense is included in the budget unless pulled out for revision or elimination by an LCC Board member.

The term pass is currently priced at \$22.00 per term. This amount is subsidized by the College at \$18.00 per pass, bringing the total amount paid to LTD to \$40.00 per pass. A total of 2,500 passes per term are made available fall, winter, and spring. Unsold passes from these three terms are made available summer term.

In 1999/00 the program made available 2,000 passes per term and LTD was reimbursed \$54.00 per pass. The change for 00/01 was intended to be revenue neutral with the previous year. A total of 2,274 term passes were sold during fall term 00/01. This sales level resulted in a revenue loss of approximately \$17,000.00.

In order to examine the value of reducing the price, the additional rides taken must be considered. Calculating the number of rides per new pass-holder results in an additional 49,000 trips taken during fall term. If these 49,000 trips cost the District \$17,000.00, then the cost per trip is 35 cents.

Staff will continue to review this program and will provide the Board a recommendation as part of the pricing plan update.

RESULTS OF RECOMMENDED ACTION: None

ATTACHMENT: None

PROPOSED MOTION: None

FINANCE COMMITTEE AGENDA ITEM SUMMARY

DATE OF MEETING: January 8, 2001

ITEM TITLE: Youth Pass Pilot Project

PREPARED BY: Andy Vobora, Service Planning Manager

ACTION REQUESTED: None.

BACKGROUND: In June 2000, LTD began a one-year pilot project with youth bus riders. The project was in part a response to community interest in free bus fares and partially in response to LTD's interest in better penetrating the youth market.

Fares for youth were reduced in each fare category. This meant that the cash and token fares would be cut in half and that passes would be reduced by a third.

A strong marketing campaign was produced and implemented beginning in late spring and continued through the summer. Response to the campaign was very positive.

Summer pass sales lagged behind the Freedom Pass sales figures of 1999. A good part of this is due to the tremendous value the Freedom Pass offered. The Freedom Pass was priced at \$29.95 and was valid June through September. Under the new plan, youth could purchase the \$14.00 monthly pass or a 3-month pass for \$28.00. In the end, summer pass sales were down 18 percent.

Staff felt the real test of the program would come during the school year. In looking at the months of October through December, the sales appear strong. The table below summarizes sales during this period.

Monthly Passes	1999	2000	% Increase
October	1632	1744	6.9%
November	1601	1743	8.9%
December	1438	1564	8.8%

Revenue Impact	-16.4%
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3 Month Passes	1999	2000	% Increase
December	277	525	89.5%

Revenue Impact	8.3%
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It is staff's belief that this program needs additional time to mature and that a better analysis of effectiveness could be conducted in January 2002. Waiting an additional year will allow the program to complete one annual cycle and will give the Board an opportunity examine changes as part of the 2002 pricing plan. This additional time also will allow the Board to examine changes related to youth programs in light of the City of Eugene's efforts to implement additional after-school programs later this year.

RESULTS OF RECOMMENDED ACTION:

None

ATTACHMENT:

None

PROPOSED MOTION:

None

FINANCE COMMITTEE AGENDA ITEM SUMMARY

- DATE OF MEETING:** January 8, 2001
- ITEM TITLE:** FY 2001-2002 PRICING PLAN AND FARE POLICY
- PREPARED BY:** Diane Hellekson, Finance Manager
- ACTION REQUESTED:** None.
- BACKGROUND:** A staff committee has spent the last two-and-a-half months reexamining LTD's formal fare policy. The purpose of this study was:
- To determine if existing fare policy continues to serve LTD and its stakeholders best.
 - To identify changes in the policy, should opportunities for improvement become apparent.
 - To recommend fare changes for FY 2001-2002 in accordance with whatever policy appears optimal.

The results of this investigation are the following:

- While some changes to the Group Pass policy were indicated, the overall LTD Fare Policy appears to be comprehensive, fair, easily administered by both Operations and administrative staff, and appropriately forward-thinking in its scope. It appears to balance successfully the desire of LTD to maximize farebox recovery and service efficiency with the needs of riders who have few or no transportation alternatives. Attempts to compare LTD's policy to other transit agencies determined that only about 6 percent of all agencies have written policies, and many of those neither are consistently applied nor reviewed annually.
- The Special Transportation fares in the pricing plan need a formula or plan for reaching the maximums allowed. The Special Transportation Fund Advisory Committee (STFAC) was asked to make a recommendation to LTD on fares at its November 28, 2000 meeting. The request was for a recommendation that expressed demand-response service fares over a period of time as a multiple of regular adult cash fares, so that it would be clear at what point the fares would reach the allowable two-times cash fares. From that point forward, the relationship would be maintained, and it would not be necessary to revisit this portion of fare policy annually. The STFAC did not provide its recommendation in the form requested, however. Instead, the Committee proposed to increase two of the three fare types by a fixed amount and to hold all remaining fare options (including ticket books) at

current levels. A discussion of a fare increase plan by the STFAC was deferred for a year.

- LTD's Group Pass programs have matured. The original intent of the group pass policy was to make the passes as attractive as possible without reducing overall fare revenue. Therefore, with one exception, group pass pricing always has been revenue neutral. The program also sought to recognize that some businesses already contribute to LTD via the payroll tax, so passes should be priced less for these participants. Finally, as the original intent was to maximize and reward large company participation, a surcharge was added for participation by companies with less than 50 employees. No company with less than 15 employees was allowed to participate.

The result, many years into the program, is a wide range of actual prices charged, which has made billing time consuming. The distinction between payroll taxpayer and non-taxpayer is minimal. There is also a multitude of passes in use, which is difficult for bus operators who have to recognize valid or invalid passes at a glance.

- It is time to review the LCC discounted term pass program and the half-price youth fare program.

Accordingly, staff propose the following:

- In accordance with existing fare policy (and published fare projections that have been attached to fare policy for several years), raise the adult cash fare to \$1.10. Related fares would increase proportionately, with one exception: the day pass fare would increase to \$2.25.
- All other fixed-route fares would remain the same, in accordance with the increase schedule specified by current fare policy.
- Cash fare increases would be effective July 1, 2001. Current policy recommends either July 1 or September 1 as change dates, and LTD has used the fall date for the past several years to make fare changes compatible with the beginning of fall service. July 1 is recommended this year in order to separate fare increases from service changes that will go into effect in September. Fare increases will be justified by increases in operating expenses, notably fuel, and not by service increases or enhancements.
- During the next two or three years, the group pass policy will be revised to standardize both the pass instrument and the rate charged. In addition, the policy no longer will set fares to be revenue neutral, but instead will direct that pass program revenues gradually will improve farebox recovery. The surcharge for programs with less than 50 employees will be eliminated, and participation will be available to companies with at least 10 employees. The price distinction between payroll taxpayers and others will be more noticeable. Billing and

payment will be no more frequent than quarterly. The University of Oregon (due to a two-year contract) and the City of Eugene (due to a special relationship) will be exceptions to policy for the next two years. If possible, efforts will be made in the next year to institutionalize the University of Oregon student program to eliminate the requirement that the pass fee be approved by a campus-wide vote. All programs that request and receive additional service shall pay for the incremental cost of the service.

- Staff request Finance Committee input on a proposal for demand-response fares. The STFAC proposal is indicated on the Fare Proposal Summary attachment to this cover memo. LTD is not bound by the STFAC recommendation. Prior to last year, the STFAC concurred with LTD's desire to move demand-response fares to the maximum as quickly as was reasonably possible. Last year, the STFAC response was delayed during the fare review process, but subsequently disagreed with the LTD staff recommendation to raise fares. The final decision was a compromise between the STFAC recommendation and the LTD staff proposal.

Although no related materials are attached to this document, a discussion will take place regarding the LCC term pass program and the youth fare pilot program at the January 8th Committee meeting. Materials will be handed out at that time. Additional Group Pass proposal materials also may be available at Monday's meeting.

Staff will take the Committee members' input and incorporate it into the necessary materials for a public hearing to revise Ordinance 35 (which sets fares and prices) and for the Board agenda item that will request action on fare policy for the next fiscal year. This item is scheduled for first reading at the regular February Board meeting.

ATTACHMENTS:

Fare Policy
 Draft FY 2001-2002 Pricing Plan Proposal Summary
 Current Group Pass pricing schedule
 Actual Group Pass rates charged by participant
 Proposed Group Pass rates

PROPOSED MOTION:

None.

PROPOSED GROUP PASS PRICE PLAN

Effective Date: January 1, 2001
10 Employees or More

	<u>Taxpayers</u>	<u>Non Taxpayers</u>
Per Employee/Month	\$3.00	\$3.50

Base will be increased annually by rolling average of operating cost increases.

Base does not include charges for additional service.

Future fare policy review will consider opportunities for and timing of increases in base rates not necessarily tied to increases in operating expense, but aimed at improving farebox recovery.

CLASSIFIEDS



Lane Transit District

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Date: May 11, 2020
To: *CLASSIFIED ADVERTISING - SECTION 146, NOTICES
THE REGISTER-GUARD (FAX NO. 687-6668)*
From: Susan Hekimoglu, Administrative Office Supervisor
Lane Transit District; Phone: 682-6108
RE: Notice of Board Committee Meeting
LTD Purchase Order #7585

**Please publish the following legal publication on Saturday,
January 6, 2001:**

NOTICE OF LTD BOARD COMMITTEE MEETING

A meeting of the Finance Committee of the Board of Directors of Lane Transit District will be held on Monday, January 8, 2001, at 3:00 p.m., in the LTD Board Room at 3500 East 17th Avenue, Eugene (in Glenwood). Items for discussion include LTD's Fare Policy, debt financing, and financial planning issues.

Alternative formats of printed materials (Braille, cassette tapes, or large print) are available upon request. A sign language interpreter will be made available with 48 hours' notice. The facility used for this meeting is wheelchair accessible. For more information, call 682-6100 (voice) or 1-800-735-2900 (TTY, through Oregon Relay, for persons with hearing impairments).