

(This packet was printed on recycled paper.)

Public notice was given to *The Register-Guard* for publication on March 5, 2001

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

**March 7, 2001
3:00 p.m.**

**LTD Bus Rapid Transit Conference Room
One East Broadway
(just west of Broadway and Oak Street)**

AGENDA

- I. CALL TO ORDER
- II. ROLL CALL
Hocken _____ Gaydos _____ Lauritsen _____
- III. CAPITAL IMPROVEMENT PROGRAM OPTIONS.....2 - 8
- VII. 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).

FINANCE COMMITTEE AGENDA ITEM SUMMARY

DATE OF MEETING: March 7, 2001

ITEM TITLE: CAPITAL BUDGET DEVELOPMENT

PREPARED BY: Diane Hellekson, Finance Manager

ACTION REQUESTED: None.

BACKGROUND: At the two-day Board work session in January, Board members discussed the preliminary draft of the revised Capital Improvement Program (CIP). Given the slowing of the economy and the rising rate of expenses, it is apparent that operations cannot be supported at current levels (and with current projected growth) at the same time that a significant commitment to the annual local funds transfer to capital is maintained. Board members requested that the Finance Committee continue this discussion with additional information provided. Some of the information requested included:

- CIP options under different funding assumptions.
- The effect of fully funding the CIP on operations.
- The effect of fully funding operations on the CIP.
- A complete analysis of the land acquisition opportunity at 2nd and Garfield.

The last item will be brought to the Finance Committee at a later date. The appraisal has been completed and submitted to LTD's attorney, but the results have not yet been made available to staff. The appraisal report is required as the starting point for the investment analysis.

Since the February 15 Committee meeting, additional analysis on the components of a proposed budget for operations and capital for next fiscal year and beyond has been completed. The result of this work appears as attachments to this summary and will be reviewed at the meeting on March 7, 2001. Please note that the first page totals do not exactly match those of the pages that follow due to a last-minute change in the model; however, the differences are not material and could not be reconciled in time to meet the mailing deadline for this packet.

Essentially, a compromise has been suggested that:

- Maintains the transfer from operations to capital through FY 2001-2002, but eliminates it thereafter.
- Maintains adequate reserves for both operations and capital through FY 2003-2004, which will allow for aggressive pursuit of funding support for Phase 2 of BRT before the need for the funds is fully realized.

- Aggressively trims operating expense while protecting essential services.
- Maintains the capital project list as proposed.
- Requires debt financing of future bus purchases.
- Optimistically assumes an additional \$1 million in federal formula grant funds as a result of the change in population status from below 200,000 to above.

ATTACHMENTS: Combined Operating and Capital Five-Year Projection
Proposed Capital Projects Summary
Proposed Capital Improvement Program

PROPOSED MOTION: None.

Q:\REFEREBCE\BOARD PACKET\...\FINANCE COMM\CIP DEVELOPMENT.DOC

FINANCE COMMITTEE AGENDA ITEM SUMMARY

DATE OF MEETING: March 7, 2001

ITEM TITLE: 2001/02 LCC Term Pass

PREPARED BY: Andy Vobora, Service Planning Manager

ACTION REQUESTED: Direction to proceed to the full Board with an LCC term pass price of \$43.00 for the 2001/02 school year.

BACKGROUND: Following a meeting with the LCC staff and student-body president, staff has developed the following recommendation for the 2001/02 LCC Term Bus Pass program.

	<u>Proposed</u>	<u>Current</u>
Pass price	\$43.00	\$40.00
Student share	\$24.00	\$22.00
LCC subsidy	\$19.00	\$18.00

Passes quantities will be adjusted to the sales pattern observed during the past three school years.

	<u>Proposed</u>	<u>Current</u>
Fall term passes	2,500	2,500
Winter term passes	2,500	2,500
Spring term passes	2,200	2,500
Summer term passes	Unsold inventory	

This configuration balances the need to keep the student price from rising too rapidly and also staying within the \$135,000.00 annual subsidy budgeted by the college. LTD increases its revenues by 3.2 percent under this plan, however, 300 fewer passes will be available during summer term 2002.

RESULTS OF RECOMMENDED ACTION:

Assuming sales equals the total of available passes, revenues from the program will increase from current year revenues by approximately \$9,600.00 per term.

ATTACHMENT: None

PROPOSED MOTION: None

CLASSIFIEDS



Lane Transit District

*P.O. Box 7070
Eugene, Oregon 97401-0470*

*3500 East 17th Avenue
Eugene, Oregon 97403*

*Phone: 541-682-6100
Fax: 682-6111
TTY: 800-735-2900
E-mail: ltd@ltd.lane.or.us
Internet: www.ltd.org*

Date: May 11, 2020

To: *CLASSIFIED ADVERTISING - SECTION 146, NOTICES
THE REGISTER-GUARD (FAX NO. 687-6668)*

From: Cindy Lundeen, Administrative Secretary
Lane Transit District; Phone: 682-6109

RE: Notice of Board Committee Meeting
LTD Purchase Order #7585

Please publish the following legal publication on Monday, March 5, 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 Wednesday, March 7, 2001, at 3:00 p.m., in the LTD Bus Rapid Transit office conference room at One East Broadway, Eugene. Items for discussion include Capital Improvement Program options.

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).