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

**March 12, 2002
4:00 p.m.**

**LTD Board Room
3500 East 17th Avenue, Eugene (in Glenwood)**

AGENDA

- I. CALL TO ORDER
- II. ROLL CALL
Hocken _____ Gaydos _____ Lauritsen _____
- III. APPROVE MINUTES OF FEBRUARY 5, 2002, MEETING
- IV. SERVICE ISSUES
- V. BUDGET DEVELOPMENT UPDATE
- VI. PROPOSED BUDGET MATERIALS
- 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 12, 2002

ITEM TITLE: BUDGET DEVELOPMENT UPDATE

PREPARED BY: Diane Hellekson, Finance Manager

ACTION REQUESTED: None

BACKGROUND: As Finance Committee members know, Lane Transit District staff have been actively engaged in budget development activities for several months, and the Committee and full Board have reviewed key assumptions and proposed components at work sessions and regular meetings. The Board of Directors approved both the Long-Range Financial Plan (LRFP) and Capital Improvements Program (CIP) at its February 20 meeting.

Attached to this memorandum is a summary of the status of the proposed General Fund budget as of this date. Please remember that the course correction included in the LRFP required to reduce expenditure growth to match anticipated revenue is a multi-year effort with service reductions planned in the first year (FY 2002-2003) and potentially possible in the second. For this reason, proposed General Fund expenditures in FY 2002-2003 exceed revenue but will be funded by a reduction in reserves.

ATTACHMENTS: FY 2002-2003 General Fund Budget Summary

PROPOSED MOTION: None

FINANCE COMMITTEE AGENDA ITEM SUMMARY

DATE OF MEETING: March 12, 2002

ITEM TITLE: PROPOSED BUDGET MATERIALS

PREPARED BY: Diane Hellekson, Finance Manager

ACTION REQUESTED: None

BACKGROUND: In order to make sure that the needs and expectations of the Lane Transit District Budget Committee are met, staff would like to spend a few minutes reviewing the feedback that Finance Committee members provided last year. To aid in the discussion, an outline of the proposed budget document is attached to this memorandum. A presentation format will be suggested at the March 12 meeting and Committee member input and direction will be requested.

ATTACHMENTS: FY 2002-2003 Budget Document Overview

PROPOSED MOTION: None

**Lane Transit District
General Fund Budget Summary
FY 2002-2003**

	FY 99 Actuals	FY 00 Actuals	FY 01 Actuals	FY 02 Budget	FY 02 YTD 12/31/01	FY 02 YE Estimate as of 12/31/01
Resources						
Beginning Working Capital	7,239,090	8,174,068	9,023,585	5,941,660	5,971,289	5,971,289
Operating Revenues						
Cash Fares and Tokens	3,047,579	3,237,133	3,149,895	3,193,000	1,582,548	3,193,000
Group Passes	739,615	771,277	843,518	822,500	394,680	822,500
Total Operating Revenues (Passenger Fares)	3,787,194	4,008,410	3,993,413	4,015,500	1,977,228	4,015,500
Other Revenues						
Special Services	157,245	131,495	148,969	125,500	133,232	134,500
Advertising	346,273	350,618	383,773	412,500	209,240	300,000
Miscellaneous	230,289	381,015	151,946	144,990	18,620	27,950
Interest	846,559	1,132,736	1,305,627	1,500,000	373,136	700,000
Sales of Assets	1,000	9,961	3,618	5,000	-	5,000
Payroll Taxes	15,178,987	16,040,086	16,409,144	16,530,000	7,817,097	16,081,000
Self-Employment Taxes	980,861	876,048	972,902	989,800	129,760	972,900
State-in-Lieu	924,521	1,100,330	1,051,028	1,010,000	540,626	1,051,000
Other Operating Grants	198,021	222,019	272,419	445,670	309,578	445,700
Total Other Revenues	18,863,756	20,244,308	20,699,425	21,163,460	9,531,289	19,718,050
Total Revenues	22,650,950	24,252,718	24,692,838	25,178,960	11,508,517	23,733,550
Total Resources	29,890,040	32,426,786	33,716,423	31,120,620	17,479,806	29,704,839
Requirements						
Current Operations and Transfers						
Personnel Services	14,125,525	15,062,540	16,161,336	18,020,400	9,149,192	18,080,900
Materials and Services	3,711,734	4,096,919	4,456,894	4,981,210	1,866,400	4,339,600
Insurance and Risk Services	619,520	554,742	788,466	637,320	828,133	903,400
Transfer to Special Transportation Fund	654,193	689,000	710,592	930,540		820,000
Transfer to Capital - Current Projects	2,605,000	3,000,000	1,409,764	3,000,000	623,052	623,052
Transfer to Capital - Capital Reserves			4,254,817			
	21,715,972	23,403,201	27,781,870	27,569,470	12,466,777	24,766,952

Less reductions in service

Total Operating Requirements	<u>21,715,972</u>	<u>19,714,201</u>	<u>21,406,696</u>	<u>23,638,930</u>	<u>11,843,725</u>	<u>23,323,900</u>
Reserves						
Reserves - Operating Contingency	-			1,551,150		
Reserves - Working Capital	-			1,000,000		
Reserves - Self-Insurance and Risk	-			1,000,000		
Total Reserves	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,551,150</u>	<u>-</u>	<u>-</u>
Total Requirements	<u>21,715,972</u>	<u>19,714,201</u>	<u>21,406,696</u>	<u>27,190,080</u>	<u>11,843,725</u>	<u>23,323,900</u>
Revenues Greater Than (Less Than) Expenditures						

FY 02 Estimate More (Less) Than Budget	FY 03 Proposed Budget	FY 03 Budget More (Less) Than FY 02 Budget
29,629	4,937,900	(1,003,760)
-	3,517,050	324,050
-	900,000	77,500
<u>-</u>	<u>4,417,050</u>	<u>401,550</u>
9,000	220,000	94,500
(112,500)	280,000	(132,500)
(117,040)	28,000	(116,990)
(800,000)	750,000	(750,000)
-	5,000	-
(449,000)	16,081,000	(449,000)
(16,900)	972,900	(16,900)
41,000	1,051,000	41,000
30	445,700	30
<u>(1,445,410)</u>	<u>19,833,600</u>	<u>(1,329,860)</u>
<u>(1,445,410)</u>	<u>24,250,650</u>	<u>(928,310)</u>
<u><u>(1,415,781)</u></u>	<u><u>29,188,550</u></u>	<u><u>(1,932,070)</u></u>
60,500	19,195,970	1,175,570
(641,610)	4,530,800	(450,410)
266,080	784,800	147,480
(110,540)	955,270	24,730
(2,376,948)	-	(3,000,000)
<u>(2,802,518)</u>	<u>25,466,840</u>	<u>(2,102,630)</u>
	(1,000,000)	(1,000,000)

<u>(315,030)</u>	<u>24,511,570</u>	872,640
(1,551,150)	1,500,000	(51,150)
(1,000,000)	1,000,000	-
(1,000,000)	1,000,000	-
<u>(3,551,150)</u>	<u>3,500,000</u>	<u>(51,150)</u>
<u>(3,866,180)</u>	<u>28,011,570</u>	<u>821,490</u>
	(260,920)	



Budget Document Overview

FY 2002-2003

- I. Agenda
- II. Minutes
- III. Budget Document Title Page with Budget Committee Members
 - A. Organizational Chart
- IV. Budget Message
- V. Revenue and Expenditure Summary -- All Funds
- VI. General Fund
 - A. Revenue and Expenditures Summary by Object Group
 - B. Expenditure Summary by Department/Division
 - C. Department/Division (facing page = department responsibilities, org chart, staffing changes)
 - 1. General Administration – includes Government Relations
 - 2. Finance & Information Technology
 - 3. Human Resources & Insurance
 - 4. Development Services – includes Service Planning, Marketing, Commuter Solutions, Special Transportation Program Administration
 - 5. Transit Operations – includes Training, Guest Services Center
 - 6. Maintenance – consists of Fleet Services, Facilities Services
- VII. Special Transportation Fund
 - A. Revenue and Expenditure Summary
- VIII. Capital Project Fund
 - A. Revenue and Expenditure Summary
 - B. Project Descriptions
- IX. Debt Service Fund
 - A. Revenue and Expenditure Summary

- X. Capital Improvement Plan
- XI. Long-Range Financial Plan
- XII. Vision Statement
- XIII. Fare Policy
- XIV. Debt Policy
- XV. General Information
 - A. Salary Schedule
 - B. Wage Rates
 - C. Benefits Schedule
 - D. Service Hours Per Employee
 - E. Performance Measures by Month
 - F. Operating Revenues and Cost Measures – Fixed-Route Service
 - G. Ridership, Service, and Service Area Population
 - H. Ridership Statistics
 - I. Bus Operator Hours
 - J. Bus Operator Hours – Mini-Extra Board Analysis
 - K. Statistics About Accidents
 - L. Annual Fleet Miles and Expenditures
 - M. Long-Range Fleet Plan
 - N. Group Pass Information
 - O. Bike Counts
 - P. Passenger Revenues
 - Q. Comparative Payroll Tax Information
 - R. Ten-Year General Fund Summary from Adopted Budget
 - S. Fully Allocated Cost Plan
 - T. Special Transportation Statistics
 - U. Annual Budget Calendar
- XVI. Glossary of Terms
- XVII. Notes
- XVIII. Adopted Budget