

LANE TRANSIT DISTRICT

RESOLUTION

WHEREAS, General Fund revenues are anticipated to be greater than originally budgeted, due to the sale of the Garfield property and the remaining 500-series buses adding \$293,000 to the cash balances in the General Fund; and

WHEREAS, these funds can be transferred from the General Fund to the Capital Fund by revising the appropriations for Materials & Services, Contingency, and Transfers; and

WHEREAS, such a transfer would allow additional reserves to be accumulated for the FY 96-97 bus purchase and would allow the District to begin to accumulate contingency reserves in the Capital Fund, as recommended during the budget process;

NOW, THEREFORE, BE IT RESOLVED that budget appropriations for the Fiscal Year 1994-95 are hereby revised as follows:

GENERAL FUND

REDUCTIONS IN APPROPRIATIONS

Materials & Services	\$ 50,000
Contingency	243,000
	<hr/>
Total Reductions	\$ 293,000

GENERAL FUND

INCREASES IN APPROPRIATIONS

Transfer to Capital Fund	\$293,000
Total Increases	\$293,000

June 21, 1995
Date Adopted

Patricia Hochen
Board President

h:\wpdata\transres.doc(jhs)