



RESOLUTION NO. 2021-05-19-025

ADOPTION OF THE FISCAL YEAR 2021-2022 (FY22) ANNUAL BUDGET

WHEREAS, annually, in accordance with ORS 294.408, the Board of Directors must adopt a self-balancing (resources>= expenditure) budget for each of its five funds (OAR 150-294.352(1)-(A)) by the close of the current fiscal year;

WHEREAS, the fiscal year ends on June 30, 2021;

WHEREAS the budget for each fund reflects LTD's financial plan for the fiscal year that starts every July 1 and ends every June 30;

WHEREAS, each of the five funds have their own budget and the resources and expenditures within those funds must balance in order for the budget to be adopted;

WHEREAS, there are 3 requirements before the LTD Board can adopt the budget: 1) Posting for public comment (ORS 294.401), 2) Approval by the Budget Committee as presented or amended (ORS 294.424), and 3) Holding a public hearing on the Budget Committee approved budget (ORS 294.453);

WHEREAS, Oregon Budget Law is designed to encourage citizen involvement in the control and expenditure of public funds by requiring a Budget Committee comprised of the LTD Board of Directors and an equal number of appointed electors to receive, consider and approve the proposed budget as presented or amended by the Budget Officer;

WHEREAS, the proposed FY22 Budget was posted for public comment on March 31, 2021;

WHEREAS, a public hearing was held at the Budget Committee meeting which was approved and forwarded to the Board for adoption;

WHEREAS, a public hearing on the FY22 Budget was held at the April 21, 2021 Board meeting;

NOW, THEREFORE, BE IT RESOLVED that the Lane Transit District Board of Directors, approves a resolution as follows:

- Adopting the Fiscal Year 2021-2022 Budget with a total appropriation of \$133,581,940.



	FY2021-22 Proposed		FY2021-22 Proposed
GENERAL FUND - OPERATING	\$68,996,162	POINT 2 POINT FUND	\$708,509
Transit Services	52,221,091	Transit Services	708,509
Operating Contingency	—	Operating Contingency	0
Operating Reserve - Not Appropriated	9,013,277	Operating Reserve - Not Appropriated	39,892
GENERAL FUND - NON-OPERATING	\$16,775,071	CAPITAL PROJECTS FUND	\$37,245,418
Transfer to Specialized Services Fund	3,736,631	Transit Investments	37,245,418
Transfer to Medicaid Fund	400,200	Reserve for Future Capital - Not Appropriated	13,998,403
Transfer to Point2point Fund	218,124		
Transfer to Capital Projects Fund	12,420,116		
SPECIALIZED SERVICES FUND	\$11,714,631	TOTAL FY2021-22 PROPOSED APPROPRIATION	\$133,581,940
Transit Services	11,714,631	TOTAL FY2021-22 RESERVE - NOT APPROPRIATED	\$24,043,093
Operating Contingency	0		
Operating Reserve - Not Appropriated	744,612	TOTAL FY2021-22 TOTAL	\$157,625,034
MEDICAID FUND	\$14,917,220		
Transit Services	52,221,091		
Operating Contingency	—		
Operating Reserve - Not Appropriated	9,013,277		

ADOPTED BY THE LANE TRANSIT DISTRICT BOARD OF DIRECTORS ON THIS 19th DAY OF MAY, 2021.

Caitlin Vargas

Caitlin Vargas (May 25, 2021 07:54 PDT)

Board President, Caitlin Vargas