



RESOLUTION NO. 2019-05-15-029

ADOPTION OF FISCAL YEAR 2019-2020 ANNUAL BUDGET

WHEREAS, in compliance with Oregon Revised Statute (ORS) Chapter 294 Local Budget Law, Lane Transit District adopts an annual budget for each fiscal year (FY);

WHEREAS, the FY2019-2020 annual budget is a good faith estimate of expected revenues and expenditures on a fund by fund basis;

WHEREAS, on March 14, 2019, a notice of the required public hearing was published;

WHEREAS, on March 29, 2019, the FY2019-2020 proposed budget was posted for public comment;

WHEREAS, a public comment period for the FY2019-2020 proposed budget was opened from March 29, 2019, through April 30, 2019;

WHEREAS, on April 3, 2019, in compliance to ORS 294.428, the LTD Budget Committee met and approved the FY2019-2020 as presented;

WHEREAS, at the April 17, 2019, Board of Directors' meeting, a public hearing was held to accept comments from the public; and


WHEREAS, no public comment was received during the public comment period.

NOW, THEREFORE, BE IT RESOLVED that the LTD Board of Directors adopts the Fiscal Year 2019-2020 Annual Budget beginning July 1, 2019, as shown below and hereby appropriated as follows:



General Fund - operating	\$	60,735,570
Transit Services		51,339,141
Operating Contingency		500,000
Operating Reserve - Not appropriated		8,896,429
General Fund non-operating	\$	3,236,215
Transfer to Specialized Services Fund		3,011,212
Transfer to Medicaid Fund		225,003
Transfer to Point2Point Fund		0
Transfer to Capital Projects Fund		0
Specialized Services Fund	\$	9,649,438
Transit services		9,187,018
Operating Contingency		0
Operating Reserve - Not appropriated		462,420
Medicaid Fund	\$	12,101,233
Transit services		12,031,375
Operating Contingency		0
Operating Reserve - Not appropriated		69,858
Point 2 Point Fund	\$	1,631,320
Transit services		1,354,716
Operating Contingency		244,604
Operating Reserve - Not appropriated		32,000
Capital Projects Fund	\$	26,946,146
Transit investments		17,009,803
Operating Reserve - Not appropriated		9,936,343
TOTAL FY2019-20 Proposed Appropriation	\$	94,902,872
TOTAL FY2019-20 Proposed Reserve - Not appr	\$	19,397,050
TOTAL FY2019-20	\$	114,299,922

ADOPTED BY THE LANE TRANSIT DISTRICT BOARD OF DIRECTORS ON THE 15th DAY OF MAY, 2019.



Board President, Carl Yeh