



RESOLUTION NO. 2022-05-18-023

ADOPTION OF THE FISCAL YEAR 2022-2023 (FY23) 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 six funds (OAR 150-294.352(1)-(A)) by the close of the current fiscal year;

WHEREAS, the fiscal year ends on June 30, 2022;

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 six 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 FY23 Budget was posted for public comment on April 5, 2022;

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

WHEREAS, a public hearing on the FY23 Budget was held at the April 20, 2022 Board meeting.

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

- Adopting the Fiscal Year 2022-2023 Budget with a total appropriation of \$162,169,989.



PROPOSED APPROPRIATION	FY2021-22 Adopted Budget	FY2022-23 Proposed
GENERAL FUND - OPERATING	\$52,221,091	\$56,800,576
Transit Services	\$52,221,091	\$55,485,733
Operating Contingency		\$1,314,843
GENERAL FUND - NON-OPERATING	\$18,275,071	\$25,492,451
Transfer to Specialized Services Fund	\$5,236,631	\$4,748,461
Transfer to Medicaid Fund	\$400,200	\$327,750
Transfer to Point2point Fund	\$218,124	\$280,655
Transfer to the Sustainable Services Fund		\$11,011,740
Transfer to Capital Projects Fund	\$12,420,116	\$9,123,845
SPECIALIZED SERVICES FUND	\$13,214,631	\$13,569,395
Transit Services	\$13,214,631	\$13,569,395
MEDICAID FUND	\$15,167,220	\$15,723,595
Transit Services	\$15,167,220	\$15,723,595
POINT2POINT FUND	\$713,509	\$535,000
Transit Services	\$708,509	\$535,000
Operating Contingency	\$5,000	

	FY2021-22 Adopted Budget	FY2022-23 Proposed
CAPITAL PROJECTS FUND	\$37,245,418	\$50,048,972
Transit Investments	\$37,245,418	\$50,048,972
TOTAL FY2022-23 PROPOSED APPROPRIATION	\$136,836,940	\$162,169,989
PROPOSED RESERVES NOT APPROPRIATED		
SUSTAINABLE SERVICES FUND		\$11,011,740
Sustainable Services Reserve		\$11,011,740
OTHER RESERVES	\$25,074,508	\$30,423,807
Cash Flow Operating Reserve	\$10,508,775	\$10,044,691
Working Capital	\$567,330	\$3,127,663
Restricted for Capital Fund Projects	\$13,998,403	\$17,251,453
TOTAL FY 2022-23 NOT APPROPRIATED RESERVES	\$25,074,508	\$41,435,547
TOTAL FY 2022-23 APPROPRIATED AND NOT APPROPRIATED RESERVES	\$161,911,44	\$203,605,536

ADOPTED BY THE LANE TRANSIT DISTRICT BOARD OF DIRECTORS ON THIS 18th DAY OF MAY, 2022.

Caitlin Vargas

Board President, Caitlin Vargas