



Lane Transit District



# FISCAL YEAR 2022-2023 PROPOSED BUDGET

LANE TRANSIT DISTRICT EUGENE, OREGON

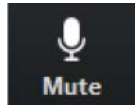


## BEFORE WE GET STARTED...

- Request a break, if desired.
- If necessary, April 13, 5:30 p.m. – 7:30 p.m. is scheduled for continued discussions.

## USING ZOOM

You can control Mute/Unmute in the far left-hand corner:



- This is Unmuted



- This is Muted

- Video on/off and raising/lowering of hands which can be done through Zoom or \*9 if you are on a phone



- This is video On



- This is video Off



# AGENDA



# FY2023 BUDGET COMMITTEE PRESENTATION



PUBLIC  
TESTIMONY



BUDGET  
COMMITTEE  
RESPONSIBILITY



BUDGET  
PROCESS



POLICIES &  
CONTRACTS



ECONOMIC  
ENVIRONMENT



FY2023  
PROPOSED  
BUDGET



AMENDED  
2022-2031 CIP



2022-2031  
LRFP



APPROVAL



## PUBLIC TESTIMONY

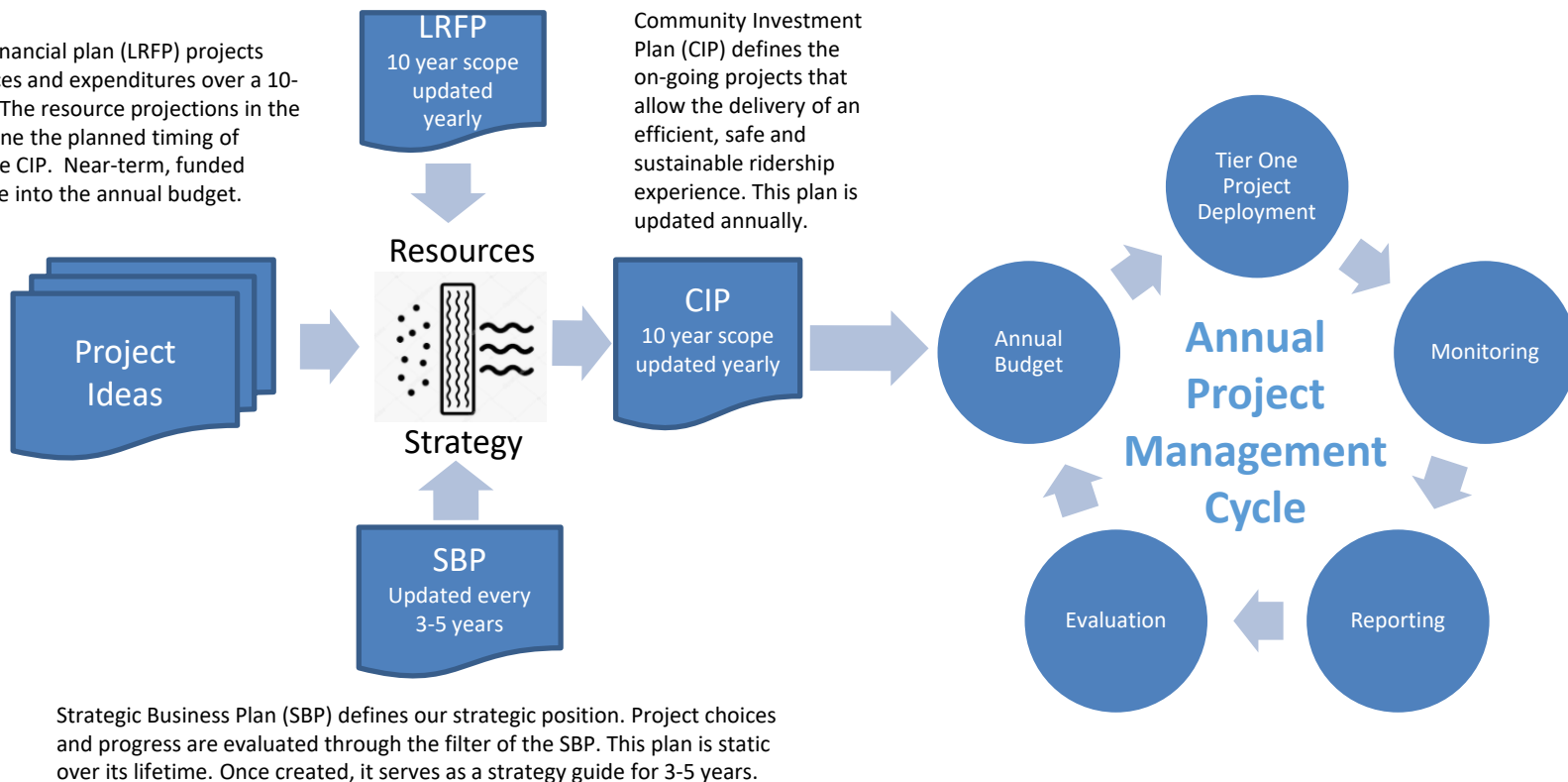
- The purpose of this hearing is to allow public comment on the FY2023 Proposed Budget.
- Raise your Zoom hand or press \*9 on your phone.
- Each speaker will have 3 minutes.



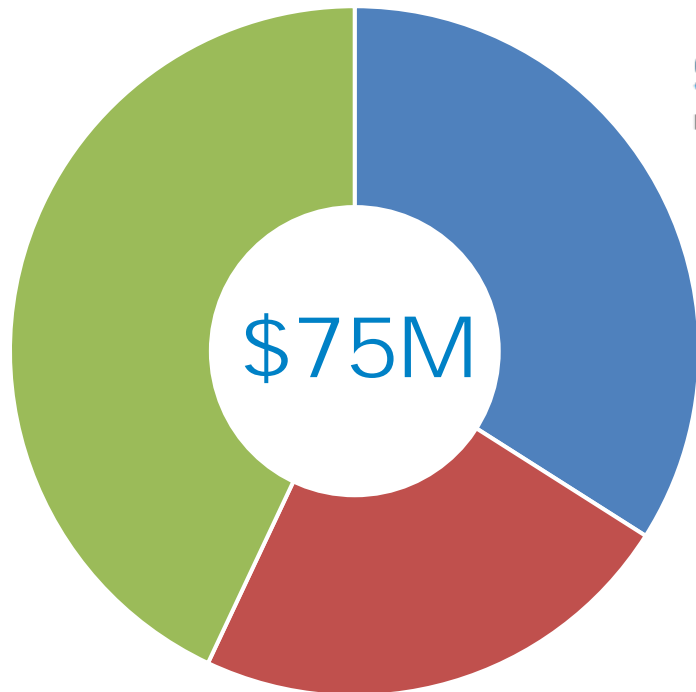
## BUDGET COMMITTEE RESPONSIBILITY

- **Follows** Oregon Local Budget Law process
- Reviews and **understands** the FY2023 Budget presented
- **Discusses and recommends revisions** to the budget if needed
- **Approves** the Budget and forward your recommendation to the BOD for adoption

Long-range financial plan (LRFP) projects LTD's resources and expenditures over a 10-year period. The resource projections in the LRFP determine the planned timing of projects in the CIP. Near-term, funded projects move into the annual budget.







**\$75,567,111**

FEDERAL COVID RELIEF FUNDING

**34%**



**CARES**  
\$25,533,427

**23%**

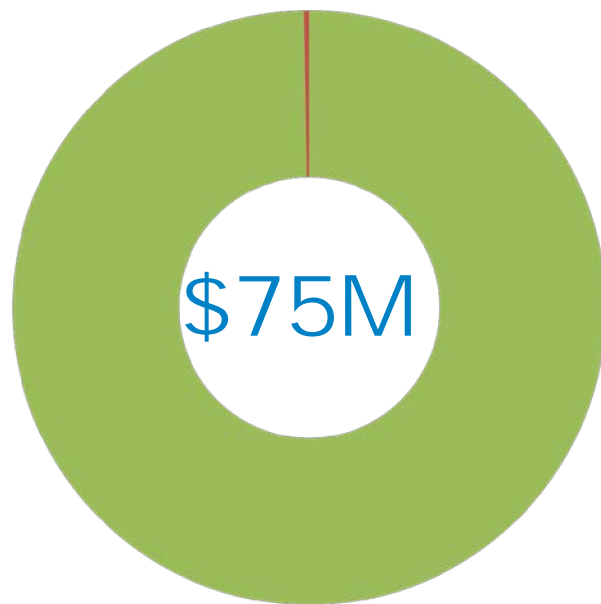


**CRRSAA**  
\$17,396,126

**43%**

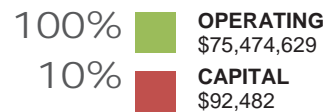


**ARPA**  
\$32,637,558



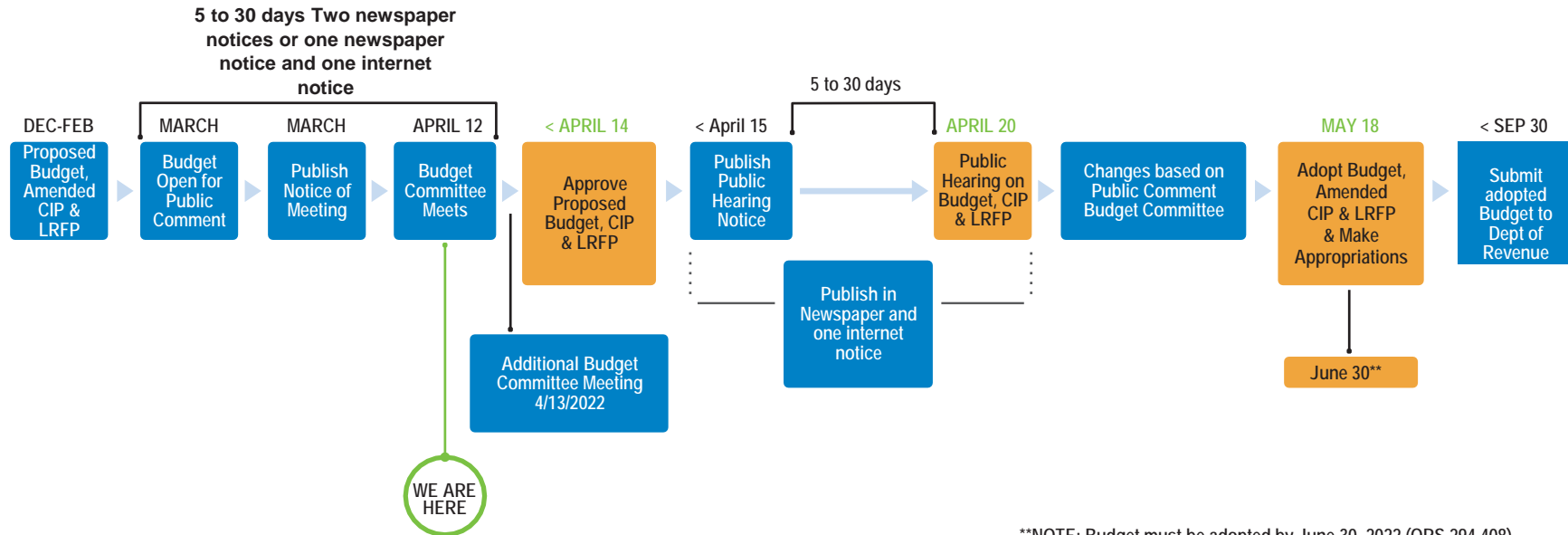
\$75,567,111

FEDERAL FORMULA & COVID RELIEF NEAR-TERM (2025) USES





# BUDGET PROCESS



\*\*NOTE: Budget must be adopted by June 30, 2022 (ORS 294.408)



## POLICIES & CONTRACTS: FUND BALANCE & PENSION PLAN

### POLICIES:

- Reserve Policy
- Salaried Employees' retirement plan funding
- ATU Local 757 Pension Funding policy

### CONTRACTS:

- ATU local 757 Working and Wage Agreement



## Meeting Reserve Policy adopted Feb 2022

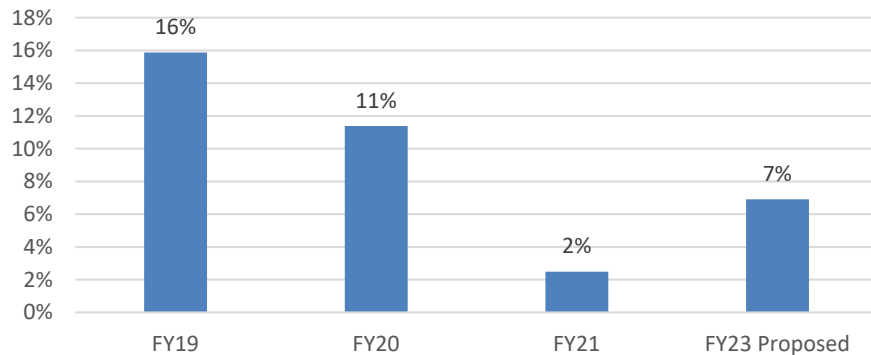
Reserve	Policy	FY23 Budget	Notes
Sustainable Services Reserve	2-6 months	2 months	18% of annual operating costs
STIF Sustainable Services Reserve	<6 months	>2 & < 3 months	24% of annual operating costs
Cash Flow Reserve (includes WC)	60-90 days	> 3 & < 4 months	31% of annual operating costs
Capital Reserve	20% of 2 year expected cost - 10 year planned need	~2 year need	Grant match & non-grant fundable costs
Board Designated Reserve	As adopted by resolution	Not applicable	Not applicable



## ECONOMIC ENVIRONMENT

Revenue-Expenditure gap covered by CARES, CRRSA, ARPA  
Budgeted to use \$36M by end of FY22, \$39.4M remaining

General Fund Operating revenue as a  
percentage of operating cost

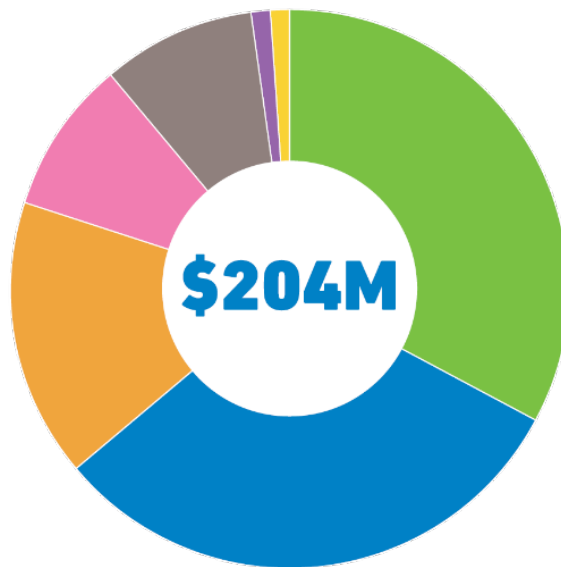


### Destabilizing world events & long-term impacts of COVID:

- Commuting patterns
- Remote-working, remote learning
- Record (40 year) High inflation (7.9% in Feb 2022)
- Supply chain disruptions
- As of March, Fuel up 97% (levels not seen since 2008)
- Labor shortages











# PROPOSED BUDGET



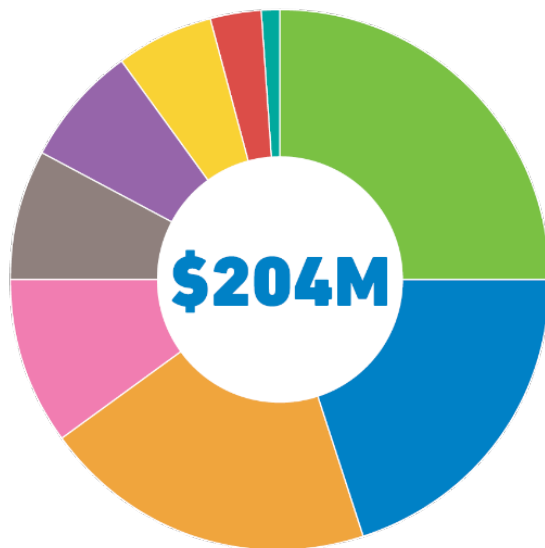
**\$203,605,537**

DISTRICT-WIDE ANNUAL RESOURCES

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<b>26%</b>		FEDERAL ASSISTANCE \$53,247,380
<b>25%</b>		PAYROLL TAXES \$50,116,000
<b>20%</b>		WORKING CAPITAL FROM PRIOR YEARS \$40,464,475
<b>12%</b>		INTERFUND TRANSFERS \$25,492,451
<b>8%</b>		MEDICAID \$15,395,845
<b>7%</b>		STATE ASSISTANCE \$14,213,065
<b>1%</b>		CASH FARES & PASSES \$2,485,743
<b>1%</b>		GROUP PASSES \$1,580,706





**\$203,605,535**

DISTRICT-WIDE ANNUAL REQUIREMENTS

<b>25%</b>		CAPITAL PROJECTS \$50,048,972
<b>20%</b>		PERSONNEL SERVICES \$41,529,665
<b>20%</b>		RESERVES \$41,435,547
<b>10%</b>		NON-OPERATING TRANSFERS \$21,356,085
<b>8%</b>		MEDICAID \$15,723,595
<b>7%</b>		SPECIALIZED SERVICES \$13,569,395
<b>6%</b>		MATERIALS & SERVICES \$13,270,568
<b>3%</b>		OPERATING TRANSFERS \$5,356,866
<b>1%</b>		OPERATING CONTINGENCY \$1,314,843



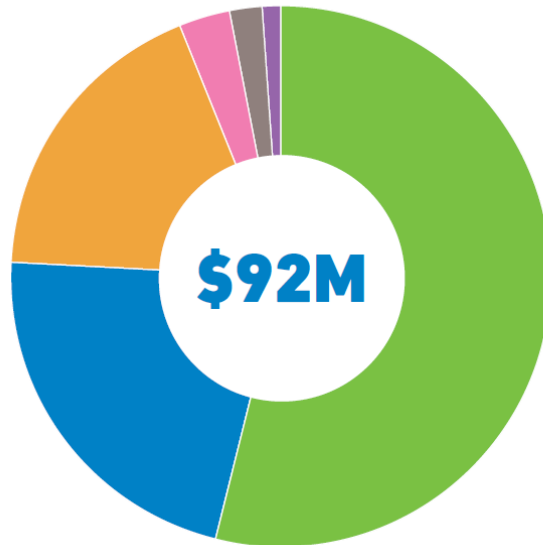
# PROPOSED BUDGET: QUESTIONS



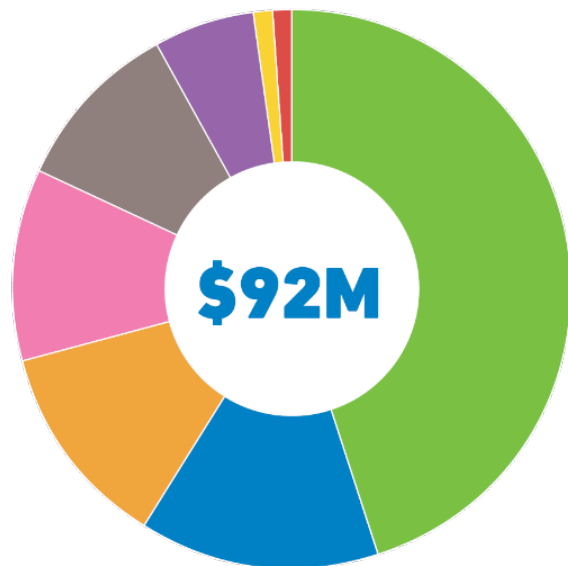
# GENERAL FUND

# \$92,337,718

TOTAL GENERAL FUND RESOURCES








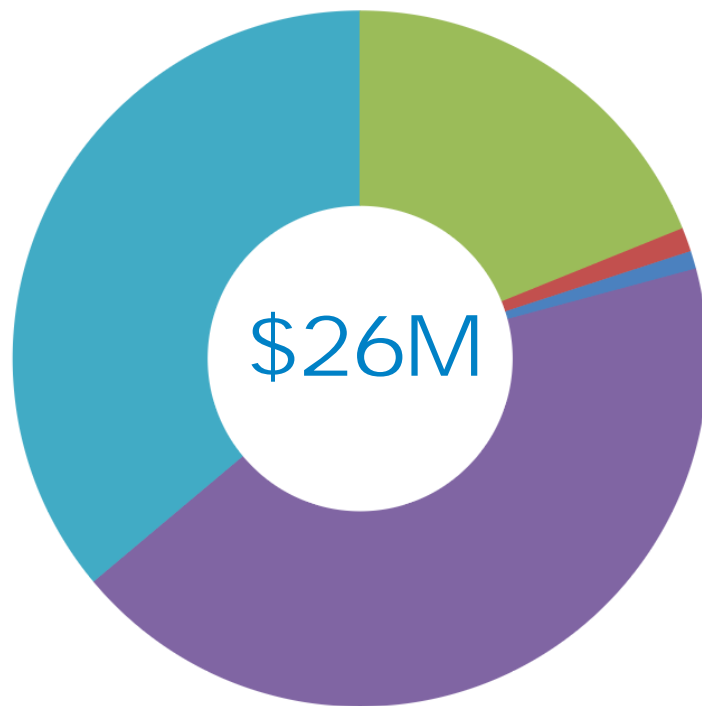
54%	PAYROLL TAXES \$50,116,000
22%	WORKING CAPITAL FROM PRIOR YEARS \$20,194,420
18%	FEDERAL ASSISTANCE \$16,730,604
3%	CASH FARES & PASSES \$2,199,300
2%	GROUP PASSES \$1,580,706
1%	STATE ASSISTANCE \$1,078,000



**\$92,337,718**

TOTAL GENERAL FUND REQUIREMENTS

<b>45%</b>		PERSONNEL SERVICES \$41,529,665
<b>14%</b>		MATERIALS & SERVICES \$13,270,568
<b>12%</b>		TRANSFER TO SUSTAINABLE SERVICES RESERVE FUND \$11,011,740
<b>11%</b>		RESERVES \$10,044,691
<b>10%</b>		TRANSFER TO CAPITAL PROJECTS FUND \$9,123,845
<b>6%</b>		OPERATING TRANSFERS \$5,356,866
<b>1%</b>		INSURANCE & RISK SERVICES \$685,500
<b>1%</b>		OPERATING TRANSFERS \$1,314,843



**\$25,492,451**

General Fund Operating Transfers

**36%**



TRANSFER TO CAPITAL PROJECTS FUND  
\$9,123,845

**43%**



TRANSFER TO SUSTAINABLE SERVICES RESERVE  
\$11,011,740

**1%**



TRANSFER TO POINT2POINT FUND  
\$280,655

**1%**



TRANSFER TO MEDICAID FUND  
\$327,750

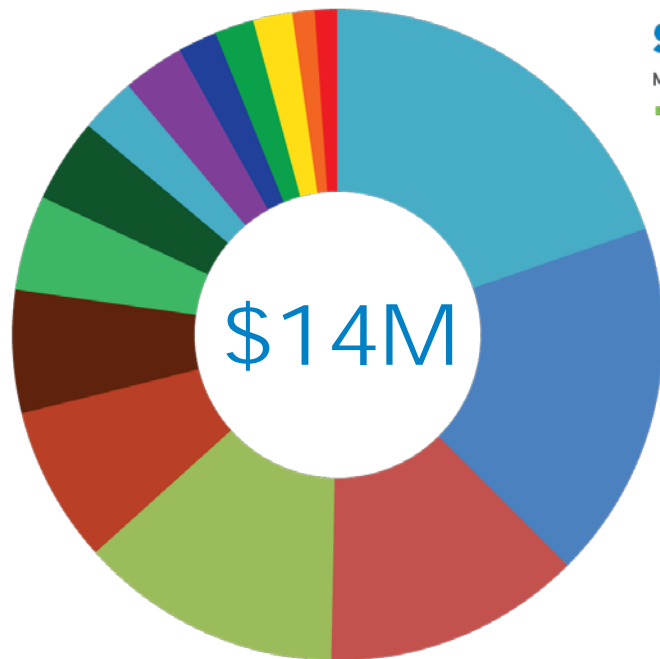
**19%**



TRANSFER TO SPECIAL SERVICES FUND  
\$4,748,461

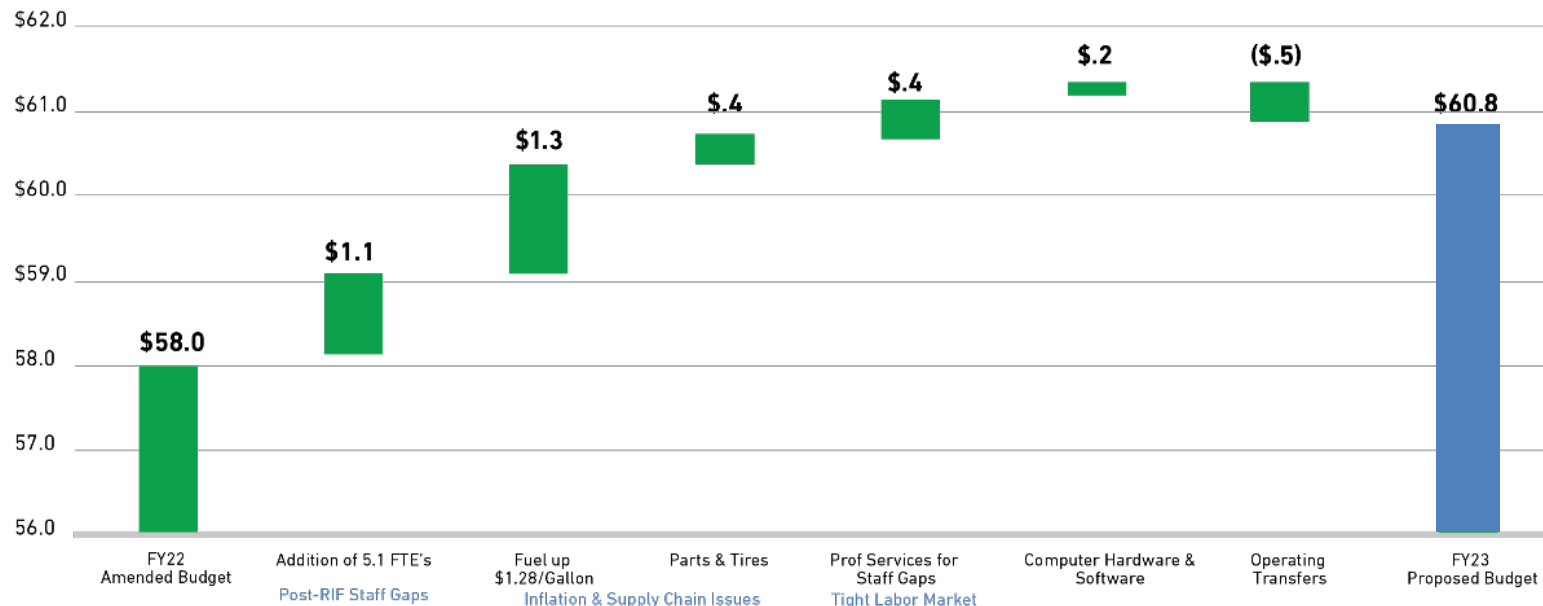
# \$13,956,068

Materials, Services &amp; Insurance Expenditures



<b>1%</b>		ELECTRIC BUS CHARGING \$100,000	<b>5%</b>		NON-PERSONNEL INSURANCE \$685,500
<b>1%</b>		TRANSACTION FEES \$153,357	<b>6%</b>		CLEANING \$894,000
<b>2%</b>		FACILITY SKILLED TRADES \$217,000	<b>8%</b>		GENERAL BUSINESS EXPENSES \$1,114,373
<b>2%</b>		TELECOM & NETWORK \$248,900	<b>13%</b>		CONTRACTED & PROFESSIONAL SERVICES \$1,756,060
<b>2%</b>		INFORMATION & ADVERTISING \$275,500	<b>13%</b>		COMPUTER HARDWARE & SOFTWARE \$1,769,210
<b>3%</b>		MAINTENANCE & REPAIR \$383,000	<b>18%</b>		PARTS & TIRES \$2,485,095
<b>3%</b>		UTILITIES \$479,700	<b>20%</b>		FUEL \$2,855,218
<b>4%</b>		TRAINING & TRAVEL \$539,158			

Operating Requirements (Excludes reserves, contingencies and capital: FY22 amended budget to FY 23 proposed budget.)

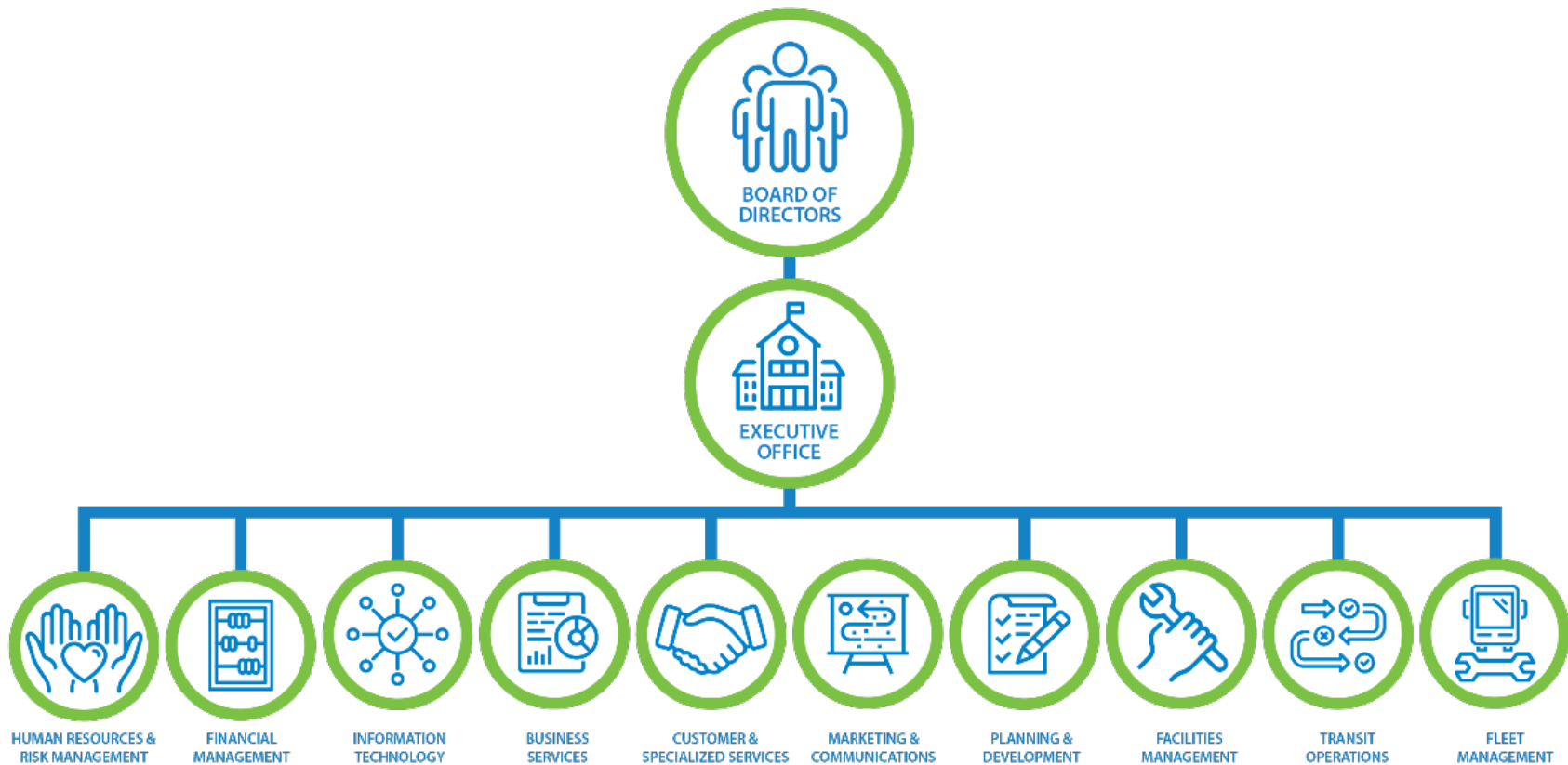




## Goal is to be structurally balanced by FY 26 Budget

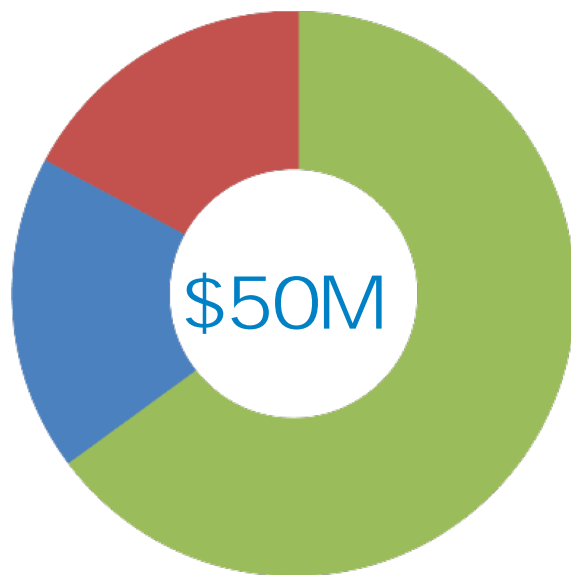
- FY23 – data gathering on:
  - ✓ Internal operating efficiency opportunities
  - ✓ Comprehensive Operations Analysis for fixed route & Ridesource
  - ✓ Mobility management
- FY24 – Create plans to strategically & thoughtfully “build back smarter”
- FY25 – Implement build back plans
- FY26 – Achieve structurally balanced budget

<b>Annual Operating Revenues</b>	<b>\$55,412,694</b>
<i>(excludes Federal Assistance)</i>	
<b>Annual Minimum FY23 Operating Expenditures</b>	<b>\$60,842,599</b>
Annual Operating Expenditures	
<i>(excludes reserves, contingencies and transfers to the capital fund)</i>	
Minimum Capital Fund Transfer	<b>\$3,220,491</b>
<b>Overage (or shortage)</b>	<b>(\$8,650,396)</b>





# CAPITAL FUND



**\$50,048,972**

Capital Fund

**17%**



STATE ASSISTANCE  
\$8,508,800

**18%**

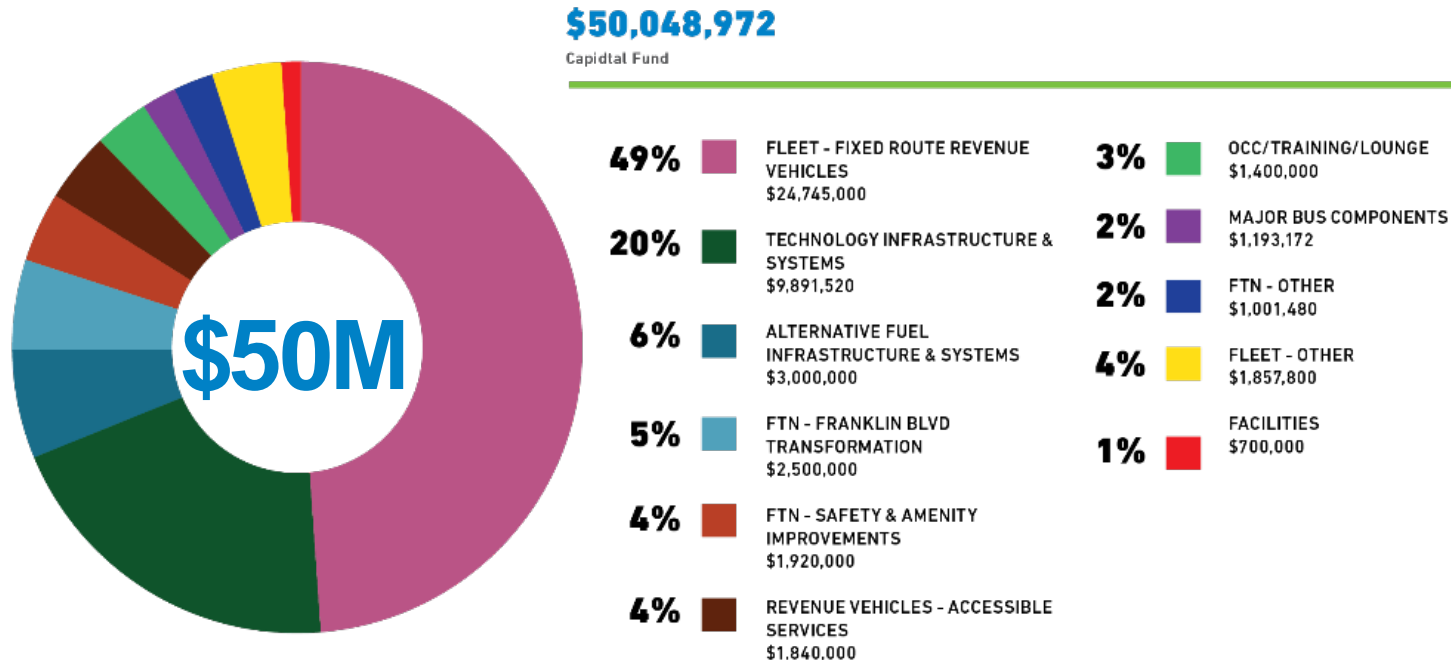


TRANSFER FROM GENERAL FUND  
\$9,123,845

**65%**



FEDERAL ASSISTANCE  
\$32,416,327





## CAPITAL FUND BUDGET HIGHLIGHTS

- \$9.1M in General Fund Transfer is for primarily for grant match
- \$17M reserve covers primarily FY23 & FY24 grant match requirements
- CIP Addition: Major bus components & Rural Shelters

### STATE OF GOOD REPAIR (74%):

- \$24.7M Fixed-route vehicles
- \$7.3M technology & infrastructure upgrades
- \$1.8M paratransit replacement vehicles
- \$1.1M major bus components

### IMPROVEMENT PROJECTS (26%):

- \$3M Alternative fuel infrastructure
- \$2.6M technology & infrastructure imprvmts
- \$2.5M Franklin Blvd transformation
- \$1.9M FTN Safety & amenities
- \$1.2M system security improvements
- \$1.1M OCC/Training/Lounge

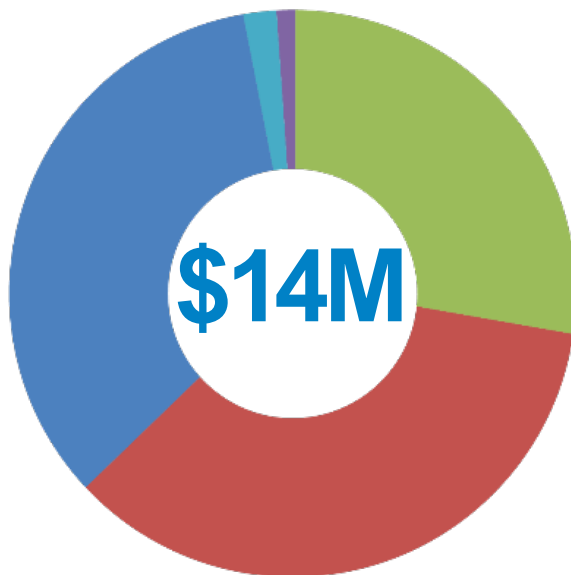


# CAPITAL FUND: QUESTIONS



# SPECIALIZED SERVICES FUND





**\$13,569,395**

Specialized Services Fund

**28%**



FEDERAL ASSISTANCE  
\$3,737,043

**35%**



TRANSFER FROM GENERAL FUND  
\$4,748,461

**34%**



STATE ASSISTANCE  
\$4,626,265

**2%**

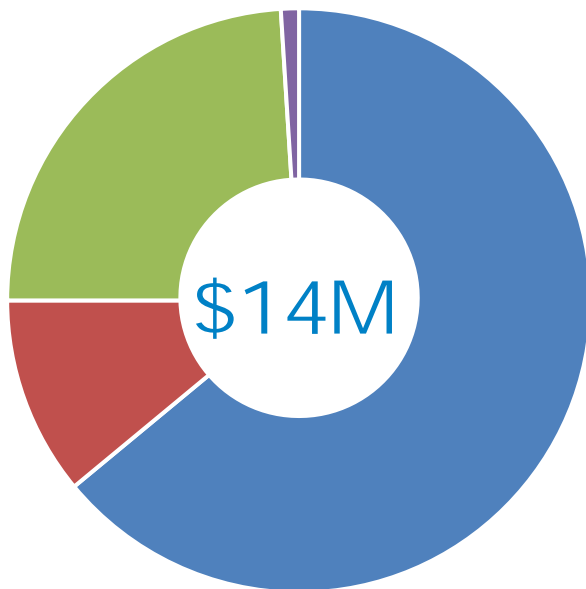


PASSENGER FARES  
\$286,443

**1%**



LOCAL ASSISTANCE  
\$171,184



\$13,569,395

SPECIALIZED SERVICES FUND

64%	<span style="color: blue;">■</span>	<b>EUGENE-SPRINGFIELD SERVICES</b> \$8,707,380
11%	<span style="color: red;">■</span>	<b>RURAL LANE COUNTY SERVICES</b> \$1,488,051
24%	<span style="color: green;">■</span>	<b>STATEWIDE TRANSPORTATION IMPROVEMENT</b> \$3,226,068
1%	<span style="color: purple;">■</span>	<b>OTHER SERVICES</b> \$147,906

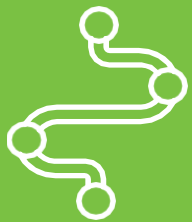


## SPECIALIZED SERVICES FUND HIGHLIGHTS

- FY2022 amended budget includes:
  - Increases for inflation
  - Return to full ridership
  - Ridesource contract bids
  - Regulatory changes and COVID-19 protocols
- FY2023 Budget is up \$.4M from FY2022 amended Budget
  - STIF funded Rhody & Diamond express expansions (up \$.2M)
  - CG pass-through discretionary grant (up \$.1M)
  - Other rural services (up \$.1M)
  - Resumption of COVID-19-paused STIF projects (up \$.7)
  - Slower return to full ridership (down \$.8M)

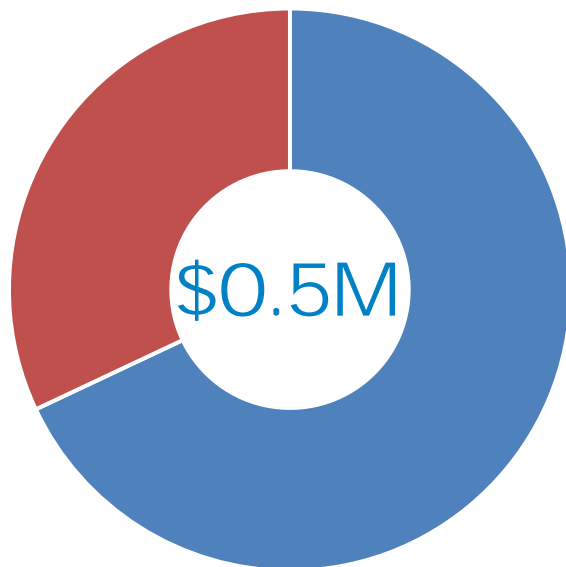


# SPECIALIZED SERVICES FUND: QUESTIONS



POINT2POINT





\$535,000

TOTAL POINT2POINT RESOURCES

68%



**FEDERAL ASSISTANCE**

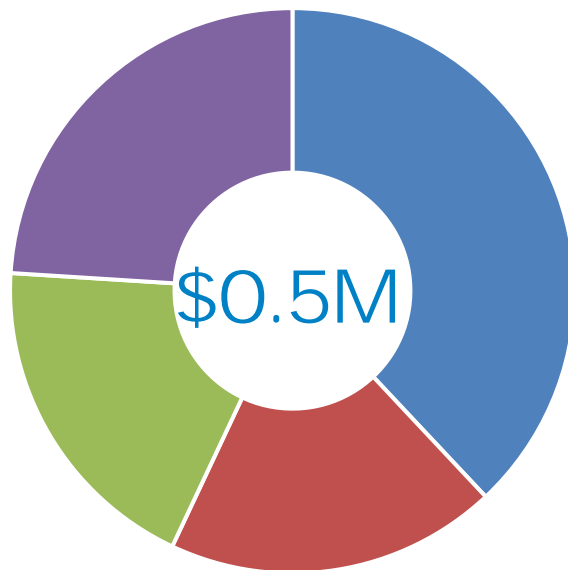
\$363,407

32%



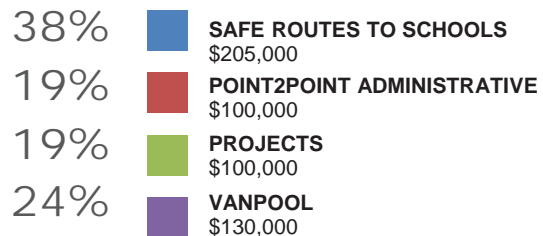
**TRANSFER FROM GENERAL FUND**

\$171,593



\$535,000

POINT2POINT





## POINT2POINT BUDGET HIGHLIGHTS

- Budget is down \$.2M from FY22 budget.
- Some P2p programs transitioned to other agencies.
- Some programs will not continue.

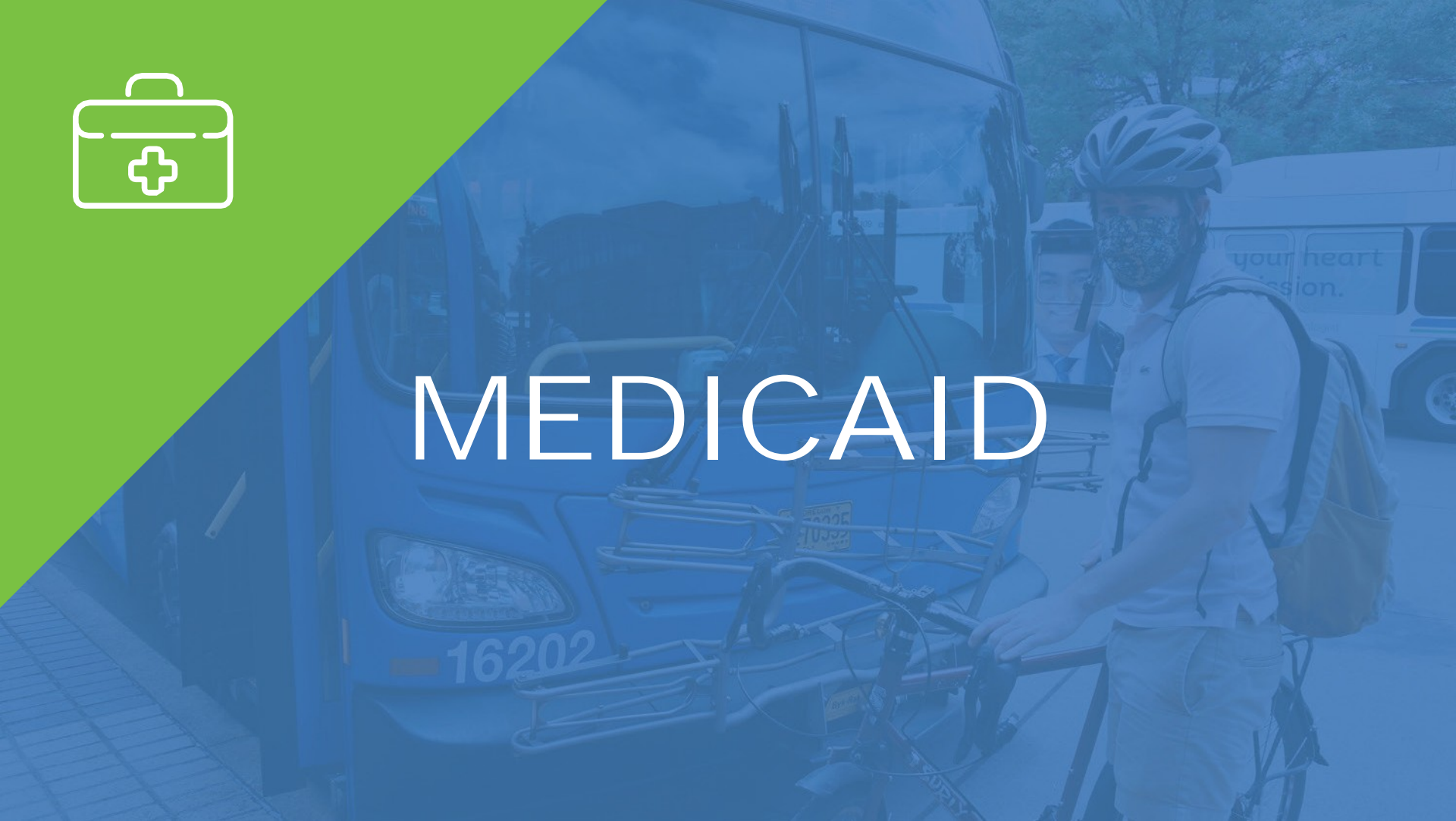


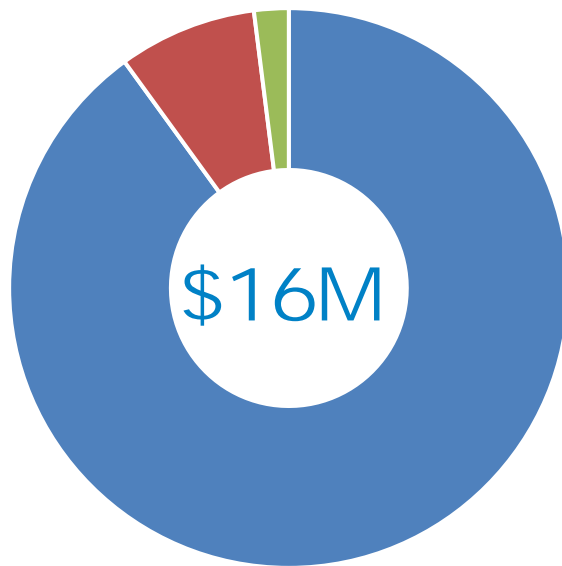


# POINT2POINT FUND: QUESTIONS



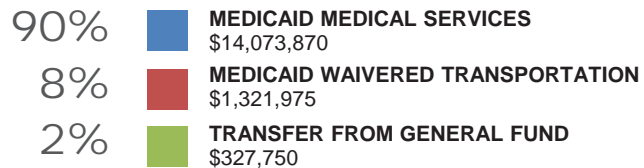
# MEDICAID

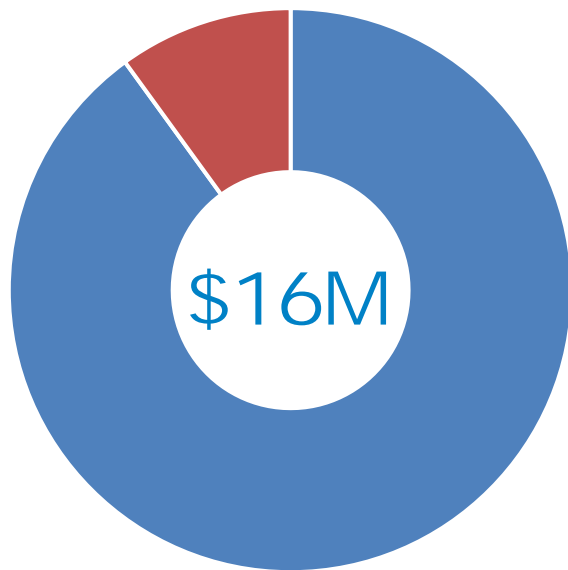




**\$15,723,595**

**MEDICAID**





\$15,723,595

MEDICAID

90%



**MEDICAID MEDICAL SERVICES**

\$14,073,870

10%



**MEDICAID NON-MEDICAL SERVICES**

\$1,649,725



## MEDICAID BUDGET HIGHLIGHTS

- Medicaid budget is up \$.6M from the FY2022 Budget
- Anticipates:
  - impact of increase in Medicaid membership
  - Increase ridership as COVID restrictions relax
- General fund transfer is roughly flat to FY2022 budget



# MEDICAID: QUESTIONS





# ALL FUNDS COMBINED & FY2022 PROPOSED BUDGET REQUEST



PROPOSED APPROPRIATION	FY2021-22 Adopted Budget	FY2022-23 Proposed
<b>GENERAL FUND - OPERATING</b>	\$52,221,091	\$56,800,576
Transit Services	\$52,221,091	\$55,485,733
Operating Contingency		\$1,314,843
<b>GENERAL FUND - NON-OPERATING</b>	\$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
<b>SPECIALIZED SERVICES FUND</b>	\$13,214,631	\$13,569,395
Transit Services	\$13,214,631	\$13,569,395
<b>MEDICAID FUND</b>	\$15,167,220	\$15,723,595
Transit Services	\$15,167,220	\$15,723,595
<b>POINT2POINT FUND</b>	\$713,509	\$535,000
Transit Services	\$708,509	\$535,000
Operating Contingency	\$5,000	

	FY2021-22 Adopted Budget	FY2022-23 Proposed
<b>CAPITAL PROJECTS FUND</b>	\$37,245,418	\$50,048,972
Transit Investments	\$37,245,418	\$50,048,972
<b>TOTAL FY2022-23 PROPOSED APPROPRIATION</b>	\$136,836,940	\$162,169,989
<b>PROPOSED RESERVES NOT APPROPRIATED</b>		
<b>SUSTAINABLE SERVICES FUND</b>		\$11,011,740
Sustainable Services Reserve		\$11,011,740
<b>OTHER RESERVES</b>	\$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
<b>TOTAL FY 2022-23 NOT APPROPRIATED RESERVES</b>	\$25,074,508	\$41,435,547
<b>TOTAL FY 2022-23 APPROPRIATED AND NOT APPROPRIATED RESERVES</b>	\$161,911,44	\$203,605,536





# ALL FUNDS COMBINED & FY2022 PROPOSED BUDGET REQUEST: QUESTIONS



# APPROVAL



# AMENDED COMMUNITY INVESTMENT PLAN (CIP)



## AMENDED CIP PROJECT ADDS:

### State of Good Repair:

- Major Bus Components \$1.1M
- Rural Shelters \$.1M



## AMENDED CIP PROJECT ADDS:

### SGR

- Removed Glenwood Facilities Assessment

Supply chain, inflation impacts to project timing & cost:

- Bus wash (up \$75K)
- 10-year Fixed-Route Fleet Replacement (up \$7.3M)\*\*
- IT HW/SW improvements (up \$.3M)
- Disaster Recovery (down \$.5M)

### IMPROVEMENT

Scope & cost change:

- FTN Safety & Amenity Improvements (up \$.3M)
- Strategic Business Plan Implementation (up \$.6M)
- COA (up \$.2M)

Supply chain, inflation impacts to project timing & cost:

- Santa Clara Transit Station (down \$30K)
- Alternative Fuels Infrastructure (up \$3M)
- System Security Improvements (timing only)
- EmX Corridor Improvements (timing only)
- Mobile Wallet/Trip Planner (timing only)\*\*

**\*\* - new funding – 22 Omnibus**



# AMENDED CIP: QUESTIONS

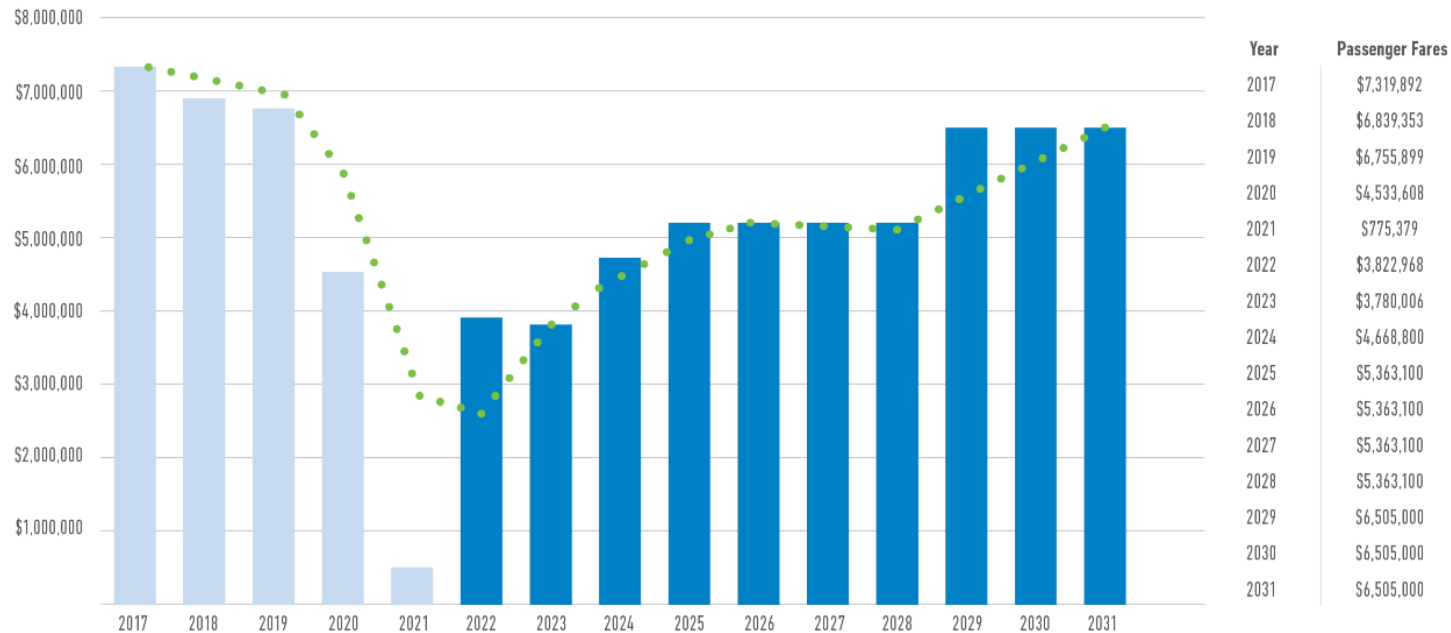




# UPDATED LONG-RANGE FINANCIAL PLAN (LRFP)

# BASELINE PROJECTIONS: REVENUES

## PASSENGER FARES PROJECTED 2022-2031

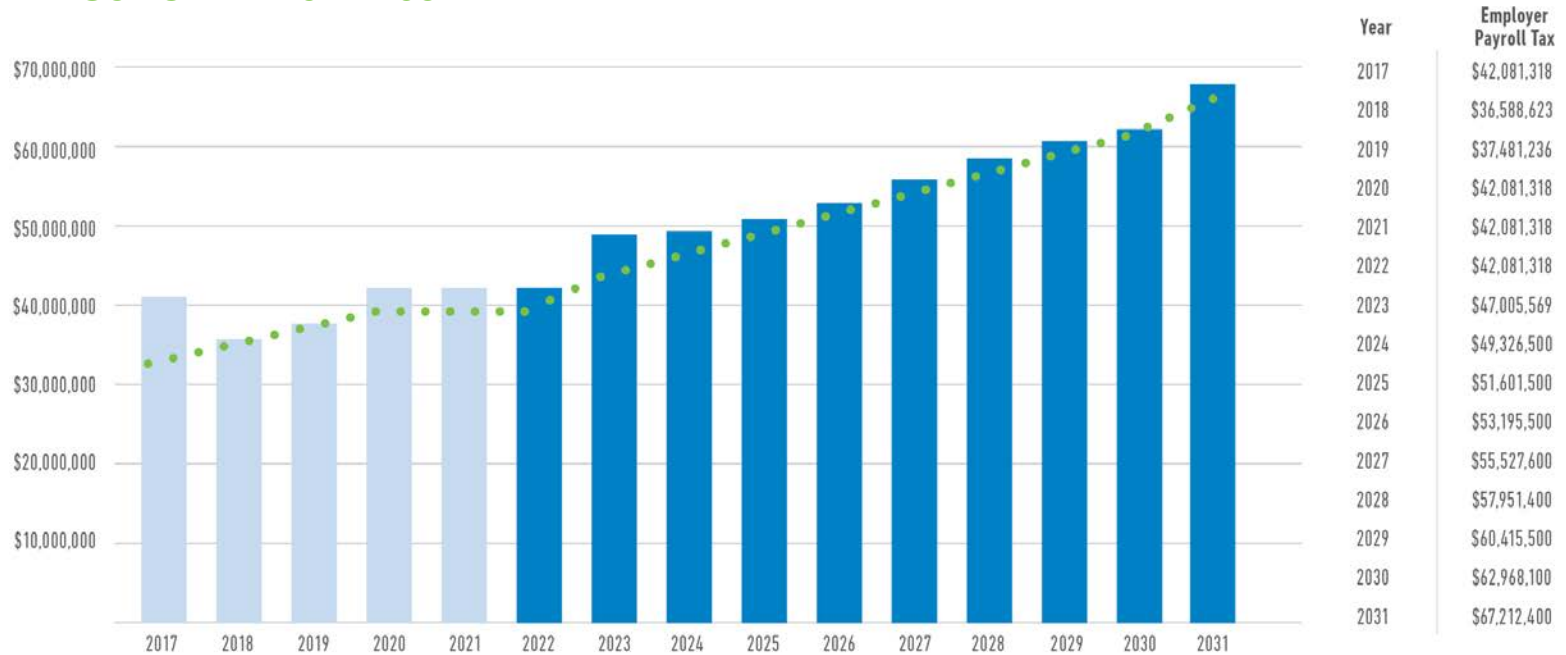


PROJECTED ANNUAL GROWTH 2023-2031: 7.46%



# BASELINE PROJECTIONS: REVENUES

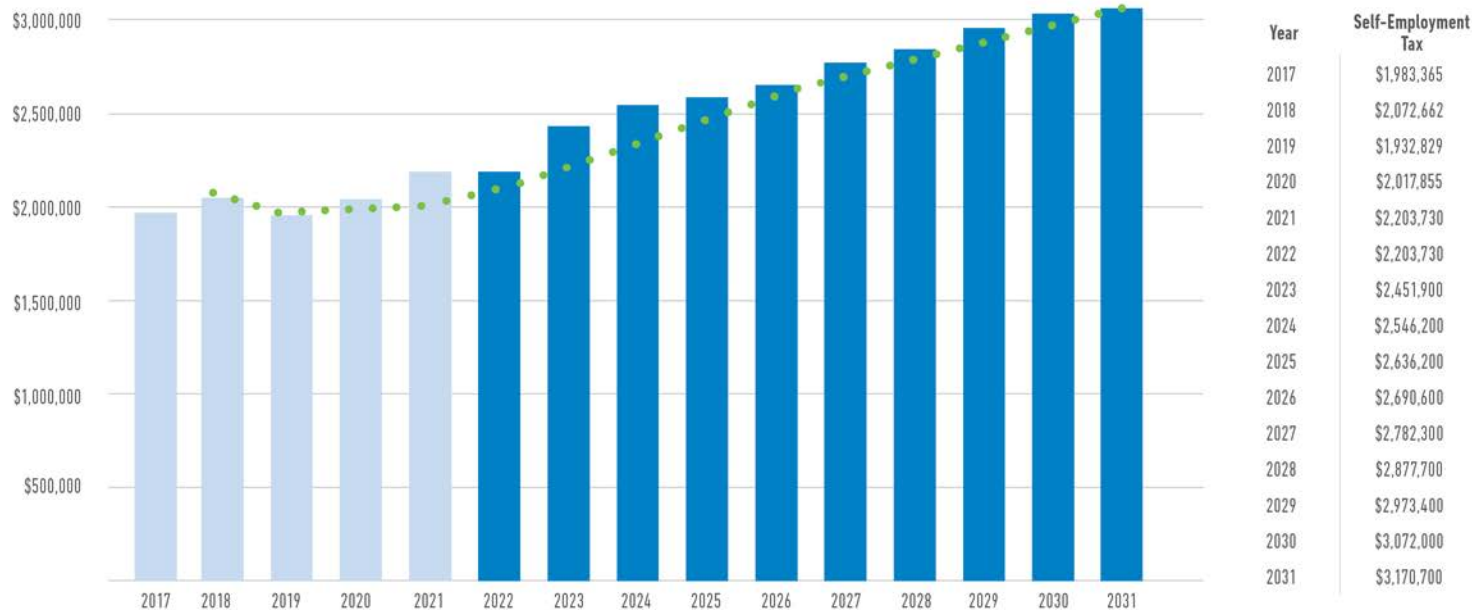
## EMPLOYER PAYROLL TAX, NET OF STATE ADMINISTRATIVE FEES PROJECTED 2022-2031



PROJECTED ANNUAL GROWTH 2023-2031: 5.37%

# BASELINE PROJECTIONS: REVENUES

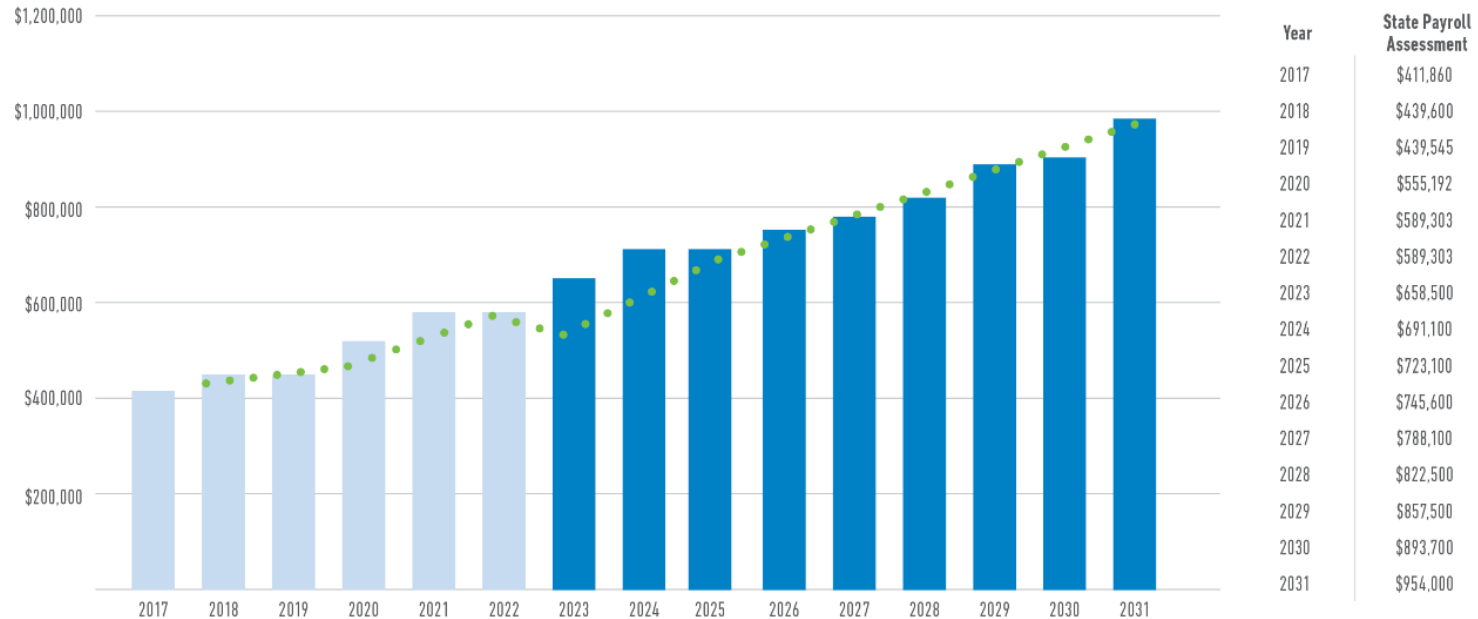
## SELF-EMPLOYMENT TAX, NET OF STATE ADMINISTRATIVE FEES PROJECTED 2022-2031



PROJECTED ANNUAL GROWTH 2023-2031: 4.16%

# BASELINE PROJECTIONS: REVENUES

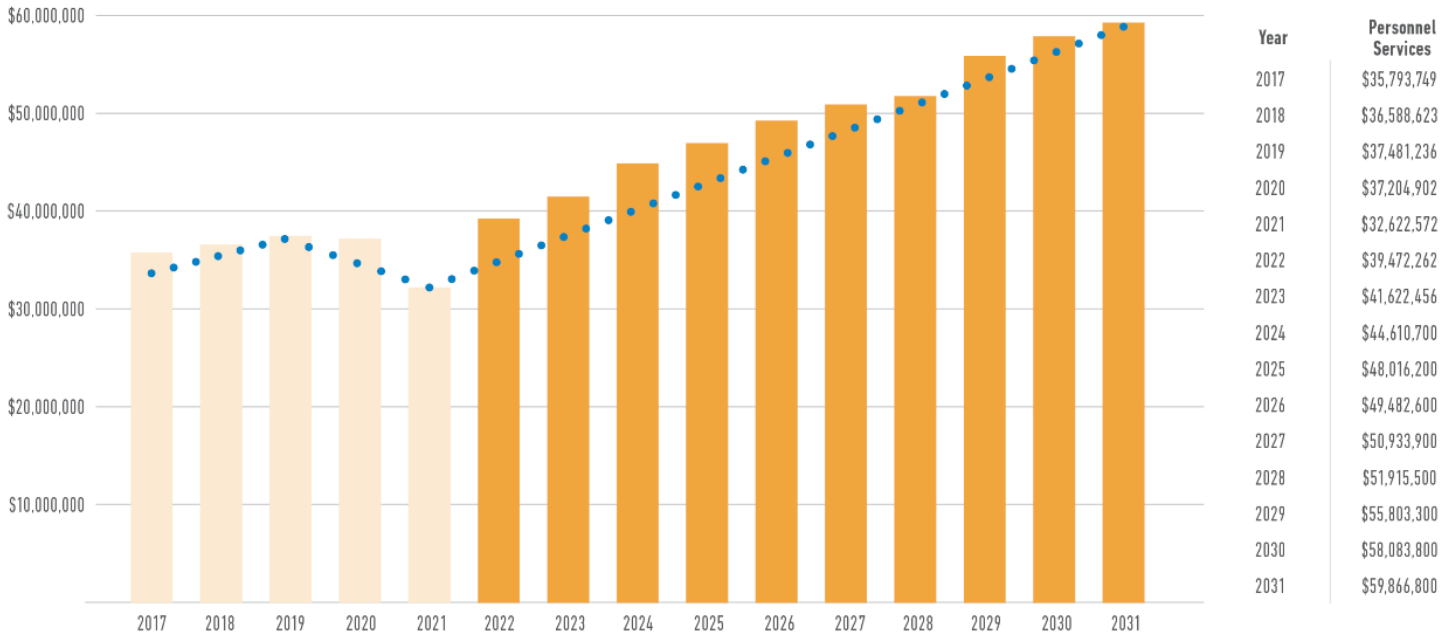
## GOVERNMENT EMPLOYEE PAYROLL ASSESSMENT PROJECTED 2022-2031



PROJECTED ANNUAL GROWTH 2023-2031: 5.52%

# BASELINE PROJECTIONS: EXPENSES

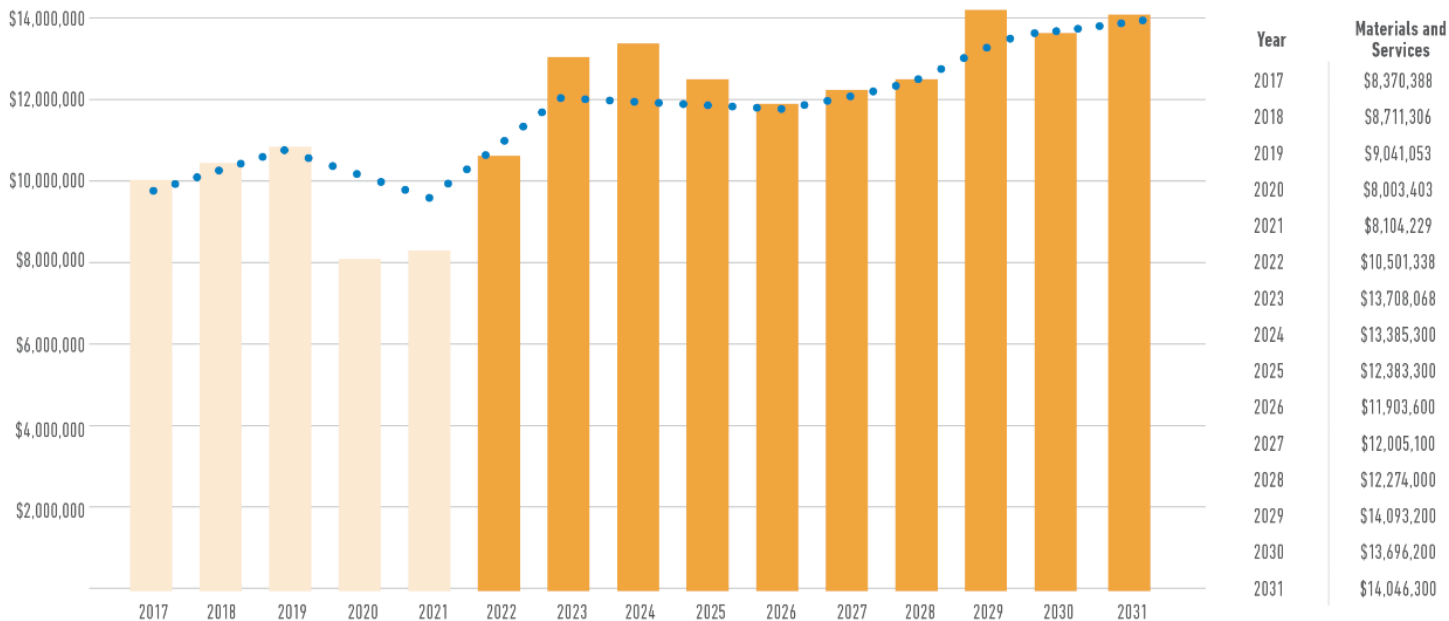
## PERSONNEL SERVICES PROJECTED 2020-2031



PROJECTED ANNUAL GROWTH 2023-2031: 4.76%

# BASELINE PROJECTIONS: EXPENSES

## MATERIALS AND SERVICES PROJECTED 2020-2030



PROJECTED ANNUAL GROWTH 2023-2031: 3.83%



RESOURCES	FY2021-22 Estimate	FY2022-23 Proposed	FY2023-24 Forecast	FY2024-25 Forecast	FY2025-26 Forecast	FY2026-27 Forecast	FY2027-28 Forecast	FY2028-29 Forecast	FY2029-30 Forecast	FY2030-31 Forecast
<b>OPERATING REVENUES</b>										
Cash Fares & Passes	\$2,094,571	2,199,300	2,809,300	3,296,200	3,296,200	3,296,200	3,296,200	4,191,400	4,191,400	4,191,400
Group Passes	\$1,728,397	1,580,706	1,859,400	2,066,800	2,066,800	2,066,800	2,066,800	2,313,700	2,313,700	2,313,700
Advertising	\$31,125									
Special Services		55,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000
<b>TOTAL REVENUES</b>	<b>\$3,854,093</b>	<b>\$3,835,006</b>	<b>\$4,998,700</b>	<b>\$5,693,000</b>	<b>\$5,693,000</b>	<b>\$5,693,000</b>	<b>\$5,693,000</b>	<b>\$6,835,100</b>	<b>\$6,835,100</b>	<b>\$6,835,100</b>
<b>NON-OPERATING REVENUES</b>										
Payroll Taxes	\$42,081,318	\$47,005,600	\$49,326,500	\$51,601,500	\$53,195,500	\$55,527,600	\$57,951,400	\$60,415,500	\$62,968,100	\$67,212,400
Self-Employment Taxes	\$2,203,730	\$2,451,900	\$2,546,200	\$2,636,200	\$2,690,600	\$2,782,300	\$2,877,700	\$2,973,400	\$3,072,000	\$3,170,700
State-In-Lieu	\$589,303	\$658,500	\$691,100	\$723,100	\$745,600	\$788,100	\$822,500	\$857,500	\$893,700	\$954,000
Federal Assistance	\$20,030,000	\$16,730,604	\$7,861,000	\$4,928,200	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000
State Assistance	\$1,078,000	\$1,078,000	\$2,138,400	\$3,237,400	\$3,337,900	\$3,528,400	\$3,682,400	\$3,839,000	\$4,001,200	\$4,270,900
Miscellaneous	\$332,688	\$332,688	\$349,200	\$365,300	\$376,700	\$398,200	\$415,600	\$433,200	\$451,500	\$482,000
Interest	\$49,956	\$51,000	\$50,000	\$51,000	\$218,400	\$346,700	\$498,800	\$478,200	477,800	485,000
<b>TOTAL NON-OPERATING REVENUE</b>	<b>\$66,364,995</b>	<b>\$68,308,292</b>	<b>\$62,962,400</b>	<b>\$63,542,700</b>	<b>\$60,599,700</b>	<b>\$63,406,300</b>	<b>\$66,283,400</b>	<b>\$69,031,800</b>	<b>\$71,899,300</b>	<b>\$76,610,000</b>
<b>TOTAL REVENUES</b>	<b>\$70,219,088</b>	<b>\$72,143,298</b>	<b>\$67,961,100</b>	<b>\$69,235,700</b>	<b>\$66,292,700</b>	<b>\$69,099,300</b>	<b>\$71,976,400</b>	<b>\$75,866,900</b>	<b>\$78,734,400</b>	<b>\$83,445,100</b>



REQUIREMENTS	FY2021-22 Estimate	FY2022-23 Proposed	FY2023-24 Forecast	FY2024-25 Forecast	FY2025-26 Forecast	FY2026-27 Forecast	FY2027-28 Forecast	FY2028-29 Forecast	FY2029-30 Forecast	FY2030-31 Forecast
<b>OPERATING REQUIREMENTS</b>										
Personnel Services	\$40,112,870	\$41,529,665	\$44,610,700	\$48,016,200	\$49,482,600	\$50,933,900	\$51,915,500	\$55,803,300	\$58,083,800	\$59,866,800
Materials & Services	\$10,517,838	\$13,205,568	\$13,385,300	\$12,383,300	\$11,903,600	\$12,005,100	\$12,274,000	\$14,093,200	\$13,696,200	\$14,046,300
Insurance & Risk Services	\$666,291	\$685,500	\$724,600	\$781,300	\$781,300	\$781,300	\$781,300	\$822,000	\$822,000	\$822,000
Operating Contingency		\$1,314,843								
<b>TOTAL CONTINGENCY</b>	<b>\$51,296,999</b>	<b>\$56,735,576</b>	<b>\$58,720,600</b>	<b>\$61,180,800</b>	<b>\$62,167,500</b>	<b>\$63,720,300</b>	<b>\$64,970,800</b>	<b>\$70,718,500</b>	<b>\$72,602,000</b>	<b>\$74,735,100</b>
<b>TRANSFERS</b>										
Transfer to Specialized Services Fund	\$2,255,017	\$4,748,461	\$3,705,400	\$3,334,900	\$3,334,900	\$3,334,900	\$3,334,900	\$3,334,900	\$3,334,900	\$3,334,900
Transfer to Medicaid Fund	\$327,750	\$327,750	\$327,800	\$327,800	\$327,800	\$327,800	\$327,800	\$327,800	\$327,800	\$327,800
Transfer to Point2point Fund	\$218,124	\$280,655	\$249,400	\$249,400	\$249,400	\$249,400	\$249,400	\$249,400	\$249,400	\$249,400
Transfer to the Sustainable Services Reserve Fund		\$11,011,740								
Transfer to Capital Projects Fund	\$12,420,116	\$9,123,845	\$3,685,200	\$2,319,000	\$1,239,800	\$1,490,400	\$2,733,000	\$1,855,000	\$755,400	\$775,400
Total Transfers	<b>\$15,221,007</b>	<b>\$25,492,451</b>	<b>\$7,967,800</b>	<b>\$6,231,100</b>	<b>\$5,151,900</b>	<b>\$5,402,500</b>	<b>\$6,645,100</b>	<b>\$5,767,100</b>	<b>\$4,667,500</b>	<b>\$4,687,500</b>
<b>TOTAL REQUIREMENTS</b>	<b>\$66,518,006</b>	<b>\$82,228,027</b>	<b>\$66,688,400</b>	<b>\$67,411,900</b>	<b>\$67,319,400</b>	<b>\$69,122,800</b>	<b>\$71,615,900</b>	<b>\$76,485,600</b>	<b>\$77,269,500</b>	<b>\$79,422,600</b>



# UPDATED LRFP: QUESTIONS



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# APPROVAL