



**LANE TRANSIT DISTRICT RESOLUTION NO. 2023-06-21-027**

**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, 2023;

**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 FY2023-2024 Budget was posted for public comment on April 25, 2023;

**WHEREAS**, a public hearing was held at the Budget Committee meeting on May 2, 2023 where the proposed FY2023-2024 budget was approved and forwarded to the Board for adoption;

**WHEREAS**, a public hearing on the FY2023-2024 budget was held at the May 17, 2023 regular Board Meeting;

**NOW, THEREFORE, BE IT RESOLVED** that the LTD Board of Directors adopts the Fiscal Year 2023-2024 Annual Budget beginning July 1, 2023, as shown below and hereby appropriated as follows:

- 1) Lane Transit District hereby adopts the budget for the Fiscal Year 2023-2024 in the sum of \$182,977,571. The budget can be viewed at Ltd.org
- 2) The amounts listed in the table below are hereby appropriated for the Fiscal Year 2023-2024 beginning July 1, 2023, for the purposes stated.

**GENERAL FUND**

Transit Services – Operating	\$	62,508,240
Transfer to Other Funds	\$	9,915,180
Appropriated for General Fund	\$	72,423,419

**SPECIALIZED SERVICES FUND**

Transit Services	\$	11,598,951
Appropriated for Specialized Services Fund	\$	11,598,951

**MEDICAID FUND**

Transit Services	\$	15,723,595
Appropriated for Medicaid Fund	\$	15,723,595

**POINT2POINT FUND**

Transit Services	\$	754,870
Appropriated for Point2Point Fund	\$	754,870

**CAPITAL PROJECTS FUND**

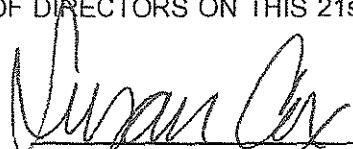
Transit Capital Investments	\$	40,768,294
Appropriated for Capital Projects Fund	\$	40,768,294

<b><i>TOTAL FISCAL YEAR 2023-2024 APPROPRIATION</i></b>	\$	141,269,129
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**SUMMARY TOTALS FOR ALL FUNDS**

Appropriated Expenditures	\$	141,269,129
Reserves Not Appropriated	\$	41,708,442
<b><i>TOTAL ADOPTED BUDGET for 2023-2024</i></b>	\$	182,977,571

ADOPTED BY THE LANE TRANSIT DISTRICT BOARD OF DIRECTORS ON THIS 21st DAY OF JUNE, 2023.

  
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Board Vice President, Susan Cox