For Immediate Release

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Lane Transit District

# LTD Board Approves FY23 Annual Budget

EUGENE, Ore. ---(May. 25, 2022)--- Lane Transit District’s (LTD) Fiscal Year 2022-2023 (FY23) Annual Budget was approved unanimously by the District’s [Board of Directors](https://www.ltd.org/board-of-directors/) during its May meeting.

The LTD FY23 Annual Budget is comprised of six funds: General Fund-Operating ($56,800,576), Specialized Services Fund ($13,569,395), Medicaid Fund ($15,723,595), Point2point Fund ($535,000), Capital Projects Fund ($50,048,972), and General Fund-Non-Operating ($25,492,451). By combining all six funds, the total overall approved FY23 budget is $162,169,989.

“The District’s FY23 Budget increased $25 million (19%) more than the amended FY22 budget,” said Mark Johnson, LTD’s Interim General Manager. “$13 million of the budget increase is in the [Capital Project](https://www.ltd.org/cip/) Fund’s community investments, with $11 million of the increase attributed to a transfer from the General Fund to create a sustainable services reserve with remaining increases to fund day-to-day operations in a pandemic-induced inflationary economic environment.”

The District’s budget is funded through a combination of fares, taxes paid by local employers and employees, and from state and federal sources, including government grants.

“LTD takes a fiscally conservative approach to develop its budget every year based on the best financial data available and economic forecasts.” Johnson added, “I want to thank the [LTD Budget Committee](https://www.ltd.org/budget-committee-roster/) members who volunteer their time and expertise to provide important feedback on the District’s budget before it goes to a public hearing and the Board of Directors for review and adoption. These community members do an excellent job working with staff and the Board.”

More detailed information about the [District’s finances](https://www.ltd.org/financials/), including the Annual Budget, Community Investment Plan, Long Range Financial Plan, and Quarterly Financial Reports (unaudited), is available online.

Two short introduction videos that explain the District’s budget process and the adopted FY23 Annual Budget are available at [LTD.org/financials](https://www.ltd.org/financials/) and on [YouTube](https://www.youtube.com/playlist?list=PL5ZOnlWX-fF09-4vAUHLHxemHc_tfYhL2).

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## About Lane Transit District (LTD)

LTD provides more than 10 million boardings per year on its buses and EmX Bus Rapid Transit line in Lane County, Oregon. Encompassing the Eugene-Springfield metro area, LTD is a special district of the State of Oregon and led by a seven-member board of directors appointed by Oregon’s governor. LTD also operates RideSource, a paratransit service for people with disabilities, and numerous transportation options programs to promote sustainable travel county-wide.