



For Immediate Release

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Lane Transit District

Board Approves FY24 Budget

EUGENE, Ore. --- (June 22, 2023) --- Lane Transit District's (LTD) Board of Directors unanimously approved the District's Annual Budget for Fiscal Year (FY24) 2023-2024 during its June 21, 2023, monthly meeting. LTD's new fiscal year begins July 1, 2023.

The LTD FY24 Annual Budget is comprised of six funds: General Fund (\$91,838,382), Specialized Services Fund (\$14,007,203), Medicaid Fund (\$16,481,754), Point2point Fund (\$895,539), Capital Projects Fund (\$59,515,775), and the Sustainable Services Reserve Fund (\$238,919). Combined, the six funds total \$182,977,571. The approved FY24 budget represents a 10.3% decrease from the previous year's amended budget due to reductions in Capital Projects and Reserves.

The General Fund Operating budget of \$62,508,240 represents a 10% increase, reflecting the District's commitment to frontline employees.

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

Comprised of community volunteers and board members, LTD's Budget Committee met to review the proposed budget before it went to a public hearing, Board of Directors review, and then adoption.

"I want to thank the community members who serve on the District's Budget Committee for sharing their time and expertise with staff and Board members," said Jameson T. Auten, LTD's CEO. "Their review of the budget and counsel provides LTD with an important level of budget transparency and accountability to the community."

More detailed information about the [District's finances](#) is available online.

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About Lane Transit District (LTD)

Lane Transit District (LTD) is a special district of the State of Oregon led by a seven-member volunteer board of directors appointed by Oregon's governor. LTD's budget is funded through a combination of fares, taxes paid by local employers and employees, and from state and federal sources. LTD lives its mission to connect our community by delivering more than 5 million annual passenger boardings from 30 fixed bus routes and two EmX Bus Rapid Transit lines. LTD's paratransit service, RideSource, provides more than 250,000 trips annually for people with disabilities and Medicaid recipients. More information about LTD is at www.LTD.org.

