



For Immediate Release

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Lane Transit District

LTD's Board Of Directors Approves FY25 Budget

EUGENE, Ore. ---(June 13, 2024)--- Lane Transit District's (LTD) Board of Directors unanimously approved the District's Annual Budget for Fiscal Year (FY25) 2024-2025 during its June 12 meeting. LTD's new fiscal year begins July 1, 2024.

[The LTD FY25 Annual Budget](#) is comprised of six funds: General Fund (\$90,906,011), Specialized Services Fund (\$14,893,989), Medicaid Fund (\$17,979,000), Point2point Fund (\$699,875), Capital Projects Fund (\$36,640,620), and the Sustainable Services Reserve Fund (\$500,000). The total approved budget is \$219,475,130 (including unappropriated reserves). The approved FY25 Annual Budget represents a 20% increase from the previous year's amended budget due to increased operating costs and reserves for future capital projects.

The General Fund Operating budget of \$90,906,011 represents an 8.6% increase, reflecting LTD's commitment to increasing resources for operations and 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.

Made up of [community volunteers and board members](#), [LTD's Budget Committee](#) met to review the proposed budget before it went to a public hearing on May 28.

"LTD's budget process is transparent and made stronger with community input," said Board President Gino Grimaldi (Subdistrict 1). "LTD staff worked meticulously to create this budget that will allow the District to focus on what's important - increasing service and recruiting more bus operators, fleet mechanics, and public safety officers."

More [detailed information about LTD's finances](#), including the Annual Budget, [Community Investment Plan \(CIP\)](#), [Long Range Financial Plan \(LRFP\)](#), and Quarterly Financial Reports (unaudited), is available online.

The Board unanimously adopted three additional items on Wednesday evening. With LTD's River Road Station closed, regulations stipulate the property must be declared "surplus" before LTD can market or sell it (the proceeds would be used for a future Federal Transit Authority-funded project). Appraised in 2024, the value of the 1.92 acre property is \$2.7 million. Last night, the Board declared the property a surplus and delegated authority to Chief Executive Officer Jameson Auten to negotiate its sale at or above its appraised value.

The final items are two of the three key documents that allow LTD to develop its budget. The LRFP offers the necessary information to create a timeline for community investment projects, and projects the anticipated resources and expenditures over a 10-year period, aligning LTD with the [our Strategic Business Plan](#). The CIP has two

fundamental objectives: to make efficient use of LTD's financial resources, and to implement regional priorities that anticipate the need for public transportation in the future. Both were adopted by LTD's Board of Directors.

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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.