

SUBJECT

Fiscal Year 2017 Budget

RECOMMENDATION

To adopt the Operating and Capital budgets for Fiscal Year 2017.

BACKGROUND

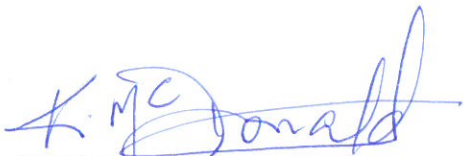
Each Fiscal Year, Long Beach Transit (LBT) is required to present a balanced budget to the Board of Directors for adoption consideration. In order to manage the day-to-day operation of the agency an operating budget is needed. Moreover, to ensure the continuation of high quality service delivery to LBT's customers a capital program is developed for long-term state of good repair and sustainability. The Operating and Capital budgets must be in place prior to the beginning of the fiscal year which begins on July 1.

PROCUREMENT – N/A

ALTERNATIVES CONSIDERED

The LBT Board of Directors may elect not to adopt the Operating and Capital budgets for Fiscal Year 2017, however, an approved budget is needed in order for LBT to operate in a fiscally responsible manner.

BUDGETARY/FISCAL IMPACT – N/A



Kenneth A. McDonald
President and Chief Executive Officer

Attachment