



**SUBJECT**

*Fiscal Year 2018 Operating and Capital Budgets*

**RECOMMENDATION**

*To adopt the Operating and Capital Budgets for Fiscal Year 2018.*

**BACKGROUND**

Each fiscal year, Long Beach Transit (LBT) is required to present a balanced budget to its Board of Directors for adoption consideration. An operating budget is needed in order to manage the day-to-day operation of the agency. Moreover, a capital program is developed for long-term state of good repair and sustainability to ensure the continuation of high-quality service delivery to LBT's customers.

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 2018, however, an approved budget is needed in order for LBT to operate in a fiscally responsible manner.

**BUDGETARY/FISCAL IMPACT – N/A**

A handwritten signature in blue ink, reading 'K. McDonald'.

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Kenneth A. McDonald  
President and Chief Executive Officer

Attachment