

**Agenda Item Number
11. A.**

**Revised FY 2005-2006 Budget
Resolution 2006-4**

Presenter: George Kloeppe

Action Recommended: Adopt Resolution 2006-4
Approving Budget Revision

Background:

As in the past, a single revision to the current year's adopted Budget is recommended. The attached document captures the changes in both available revenue and expenditure requirements, which have come to light since the FY 2005-2006 Budget was adopted by the Board of Directors last June.

This proposed *Revised Budget* is scheduled for consideration by the agency's six-member Budget Committee on April 20. The Committee's recommendation will be conveyed to the Board under this agenda item. The changes being recommended are outlined in George Kloeppe's "Executive Director's Comment and Recommendation" section beginning on pg. 1. The key message is that the significant budgetary increase is driven by the inclusion of LTD's Student Bus Pass Program. While over \$4 million in cash and in-kind support is proposed for inclusion in the current year's budget, no measurable impact on the LCOG organization is anticipated. Otherwise, this proposal captures modest adjustments to the path that was set by the original FY 2005-06 Budget last June.

George Kloeppe and Bob Swank will be available under this item to respond to any questions that Board members may have regarding this proposal.

A motion to adopt Resolution 2006-4 is recommended.