

A public meeting of the Salem Area Mass Transit District will be held on June 27, 2024 at 5:30 p.m. at the Senator Hearing Room in Courthouse Square, 555 Court St. NE, Salem, Oregon 97301. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024, as approved by the Salem Area Mass Transit Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the SAMTD Administration Office at 555 Court St NE, Suite 5230, Salem OR 97301, between the hours of 8:00 a.m. and 5:00 p.m. or online at www.cherriots.org. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.

Contact: Denise LaRue, Chief Financial Officer

Telephone: 503-588-2424

Email: denise.larue@cherriots.org

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2022 - 2023	Adopted Budget This Year 2023 -2024	Approved Budget Next Year 2024 - 2025
Beginning Fund Balance/Net Working Capital	47,016,078	53,891,142	55,028,460
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	2,466,510	2,439,944	2,297,608
Federal, State & all Other Grants, Gifts, Allocations & Donations	46,337,826	52,701,702	58,128,329
Interfund Transfers	10,573,385	8,111,888	12,695,138
All Other Resources Except Current Year Property Taxes	2,071,730	1,947,478	3,115,841
Current Year Property Taxes Estimated to be Received	14,789,597	14,762,527	16,310,471
Total Resources	123,255,126	133,854,681	147,575,847

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	30,346,725	35,493,530	38,580,994
Materials and Services	14,929,011	20,691,294	21,414,412
Capital Outlay	7,685,507	29,703,693	36,447,643
Interfund Transfers	10,573,385	8,111,888	12,695,138
Contingencies	0	1,500,000	1,500,000
Unappropriated Ending Balance and Reserved for Future Expenditure	59,720,498	38,354,276	36,937,660
Total Requirements	123,255,126	133,854,681	147,575,847

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM			
Name of Organizational Unit or Program FTE for that unit or program			
General Mgr/Board of Directors/Sustainability	636,692	607,063	653,170
FTE	3.0	3.0	3.0
Deputy General Manager	1,597,467	1,162,050	1,083,630
FTE	11.0	7.0	6.0
Human Resources & Labor Relations	688,474	947,590	1,045,347
FTE	6.8	6.8	6.8
Finance	1,544,030	1,725,858	1,739,932
FTE	10.5	11.0	10.0
Communication	1,526,478	1,774,270	1,799,386
FTE	13.8	14.2	13.6
Technology & Program Management	305,157	0	0
FTE	1.5	0.0	0.0
Planning & Development	0	971,852	913,241
FTE	0.0	6.0	5.0
Safety & Security	0	0	705,758
FTE	0.0	0.0	4.0
Technology & Infrastructure	810,624	1,036,779	1,073,855
FTE	5.9	5.9	6.0
Operations	21,781,160	25,732,512	27,951,369
FTE	192.7	202.0	206.8
Unallocated General Administration and Contingency	602,835	466,858	436,000
FTE	0.0	0.0	0.0
Transportation Programs Fund	(4,167,002)	(2,588,406)	(2,874,695)
FTE	8.2	8.5	8.2
Capital Projects Fund	(5,552,575)	(4,454,784)	(8,641,138)
FTE	0.0	0.0	0.0
Not Allocated to Organizational Unit or Program	103,481,783	106,473,039	121,689,992
FTE	0.0	0.0	0.0
Total Requirements	123,255,123	133,854,681	147,575,847
Total FTE	253.4	264.4	269.4

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING
 The FY2024-25 Approved Budget reflects a revision in the reporting structure. Revenues have increased in this budget due to additional funds for capital projects.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2022 - 2023	Rate or Amount Imposed This Year 2023 - 2024	Rate or Amount Approved Next Year 2024 - 2025
Permanent Rate Levy (rate limit 0.7609 per \$1,000)	0.7609	0.7609	0.7609
Local Option Levy	n/a	n/a	n/a
Levy For General Obligation Bonds	n/a	n/a	n/a