

**INTERCITY TRANSIT
RESOLUTION NO 04-2022
ADOPTION OF THE 2023 BUDGET**

A RESOLUTION adopting the budget for Intercity Transit for the year 2023 and authorizing appropriations thereunder.

WHEREAS, the Governing Authority of Intercity Transit did hold pursuant to law, a duly advertised public hearing on the preliminary budget; and

WHEREAS, the Governing Authority did hold a public meeting this day for the purpose of fixing the final budget for the calendar year 2023; and

WHEREAS, at said public meeting, the 2023 final budget was approved.

NOW THEREFORE, BE IT RESOLVED by the Intercity Transit Authority that the following budget for Intercity Transit for the year 2023 is hereby adopted:

ESTIMATED RESOURCES

Beginning Estimated Cash Balance	\$ 190,000,000
Estimated Revenues	139,050,840
TOTAL ESTIMATED RESOURCES	<u>\$ 329,050,840</u>

ESTIMATED UTILIZATION OF RESOURCES

Total Operating and Capital Expenses	\$ 182,704,240
Estimated Ending Cash Balance	146,346,600
TOTAL ESTIMATED UTILIZATION OF RESOURCES	<u>\$ 329,050,840</u>

ADOPTED: This 7th day of December, 2022

INTERCITY TRANSIT AUTHORITY

Clark Gilman

Clark Gilman, Chair

ATTEST:

Patricia Messmer

**Pat Messmer
Executive Assistant/
Clerk of the Board**

APPROVED AS TO FORM:

Jeff Myers

**Jeffrey S. Myers
Legal Counsel**