

RESOLUTION NO. 2020-023

A RESOLUTION of the Board of Commissioners of Pierce Transit Adopting a Continuing
Budget for Fiscal Year 2021

WHEREAS, The Board of Commissioners approved Resolution No. 2019-041 on December 9, 2019, adopting the 2020 Budget; and

WHEREAS, the 2021 budget process was scheduled to be completed on a normal timeline, with adoption in December, until the Coronavirus Disease-2019 (Covid-19) pandemic altered the trajectory of the economy and added considerable uncertainty to revenue projections; and

WHEREAS, staff proposes to revise the traditional budget calendar and delay the Board review and approval process to the first quarter of 2021; and

WHEREAS, the current 2020 Budget authorization is for the calendar year 2020; and

WHEREAS, the 2020 Budget was reviewed, adopted, and amended by the Board of Commissioners to its current form and content; and

WHEREAS, the 2020 Amended Budget may be continued in its current form; and WHEREAS, the Operating Budget is \$155,163,407 and the Insurance Budget is \$2,891,330; and WHEREAS, budgeted positions are authorized up to 993 positions with attendant wage increases; and WHEREAS, the Capital Budget is approved by project for life-to-date expenditures and unspent funds are automatically carried over to the following budget year, therefore re-authorization is not necessary to continue capital fund expenditures; and

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of Pierce Transit as follows:

<u>Section 1</u>. The Board of Commissioners authorizes adoption of the 2020 Continuing Budget for fiscal year 2021, until such time as a new 2021 Budget is adopted.

<u>Section 2.</u> The summary of the total estimate expenditures for appropriations for the Operating Budget is \$155,163,407 and Insurance Budget is \$2,891,330.

<u>Section 3.</u> The Chief Executive Officer is hereby authorized to staff up to 993 positions with attendant wage adjustments.