

Laketran's Six-Point Financial Recovery Plan

The General manager and staff are recommending a six-point recovery plan for consideration by the Laketran Board of Trustees. Five initiatives are short-term, one is long-term.

Short-Term Initiatives

1. Continue to pursue new revenue streams
2. Across-the-board reductions in all departmental expenses
3. A package of service reductions effective July 1, 2009
4. A new fare structure effective July 1, 2009
5. Use of federal stimulus funds for bus and equipment purchases in order to save the 20% local match in Laketran's cash balance

Long-Term Initiative

6. Initiate a grassroots effort in conjunction with the Ohio Public Transportation Association and "Transportation MATTERS" to advocate for improved transportation service and funding in Ohio.