

Madison Metro Transit
Unaudited Financial Performance Report
Year-to-Date through December 31
All Modes
Draft as of March 14, 2012

		2010	2011	2011	Over/Under	Change from
		Actual	Budget	Actual	Budget	Prior Year
Passenger Revenue:						
	Cash, Tickets, Passes:	\$ 5,776,194	\$ 6,052,448	\$ 6,071,442	\$ 18,993	\$ 295,248
	Unlimited Ride Passes:	\$ 5,297,317	\$ 5,637,943	\$ 5,960,984	\$ 323,042	\$ 663,667
	Sub Total:	\$ 11,073,511	\$ 11,690,391	\$ 12,032,426	\$ 342,035	\$ 958,915
Misc Revenue:						
	Advertising:	\$ 400,375	\$ 425,000	\$ 425,000	\$ 0	\$ 24,625
	County:	\$ 3,701,707	\$ 3,576,600	\$ 3,490,999	\$ (85,601)	\$ (210,707)
	Other Operating:	\$ 72,842	\$ 34,600	\$ 91,151	\$ 56,551	\$ 18,309
	Non-Operating:	\$ 73,019	\$ 79,600	\$ 78,023	\$ (1,577)	\$ 5,004
	Sub Total:	\$ 4,247,943	\$ 4,115,800	\$ 4,085,174	\$ (30,626)	\$ (162,769)
Local Subsidies:						
	City of Madison:	\$ 7,144,465	\$ 8,291,880	\$ 8,718,988	\$ 427,108	\$ 1,574,523
	Funding Partners:	\$ 2,693,437	\$ 3,255,942	\$ 2,935,807	\$ (320,135)	\$ 242,370
	Sub Total:	\$ 9,837,902	\$ 11,547,822	\$ 11,654,795	\$ 106,973	\$ 1,816,893
State Assistance:		\$ 17,505,072	\$ 18,029,300	\$ 18,029,731	\$ 431	\$ 524,659
Federal grant funding for capital maintenance		\$ 6,902,527	\$ 5,985,600	\$ 5,985,721	\$ 121	\$ (916,806)
Total Revenue:		\$ 49,566,955	\$ 51,368,913	\$ 51,787,847	\$ 418,934	\$ 2,220,892
Salaries:						
	Salaries/Wages:	\$ 23,004,817	\$ 23,451,486	\$ 23,069,509	\$ (381,977)	\$ 64,691
	OT:	\$ 1,579,174	\$ 1,202,076	\$ 1,589,832	\$ 387,756	\$ 10,658
	Workers Comp:	\$ 205,314	\$ 200,346	\$ 218,289	\$ 17,943	\$ 12,975
Benefits:						
	Health:	\$ 5,582,968	\$ 5,839,221	\$ 5,781,476	\$ (57,745)	\$ 198,508
	WI Retirement:	\$ 2,717,353	\$ 2,782,946	\$ 2,718,194	\$ (64,752)	\$ 841
	Other:	\$ 3,359,688	\$ 3,296,693	\$ 3,584,820	\$ 288,127	\$ 225,132
	Sub Total:	\$ 36,449,313	\$ 36,772,768	\$ 36,962,119	\$ 189,351	\$ 512,806
Utilities:						
	Natural Gas:	\$ 208,899	\$ 325,000	\$ 202,380	\$ (122,620)	\$ (6,520)
	Electricity:	\$ 260,639	\$ 270,000	\$ 268,381	\$ (1,619)	\$ 7,741
	Telephone:	\$ 16,208	\$ 9,600	\$ 13,529	\$ 3,929	\$ (2,680)
	Other:	\$ 27,666	\$ 28,800	\$ 30,923	\$ 2,123	\$ 3,257
Building & Grounds:						
	Repairs/Maintenance:	\$ 108,905	\$ 88,800	\$ 116,466	\$ 27,666	\$ 7,560
	Supplies:	\$ 140,329	\$ 118,800	\$ 249,932	\$ 131,132	\$ 109,603
	Services:	\$ 15,325	\$ 10,800	\$ 10,910	\$ 110	\$ (4,415)
Rolling Stock/Support Equipment:						
	Equip. Repairs/Maintenance:	\$ 290,684	\$ 308,400	\$ 391,944	\$ 83,544	\$ 101,260
	Parts:	\$ 690,424	\$ 835,200	\$ 629,767	\$ (205,433)	\$ (60,657)
	Tires:	\$ 195,147	\$ 192,000	\$ 186,353	\$ (5,648)	\$ (8,795)
	Equipment Supplies:	\$ 145,670	\$ 124,800	\$ 116,345	\$ (8,455)	\$ (29,325)
	Fuels, Oils, & Lubricants:	\$ 2,845,385	\$ 3,187,400	\$ 3,834,450	\$ 647,050	\$ 989,064
Administrative:						
	Insurance & Financial:	\$ 996,590	\$ 1,138,882	\$ 1,056,812	\$ (82,070)	\$ 60,222
	Rentals/Leases:	\$ 168,437	\$ 162,400	\$ 173,142	\$ 10,742	\$ 4,705
	Training:	\$ 34,552	\$ 33,600	\$ 11,573	\$ (22,027)	\$ (22,978)
	Supplies, Equipment and Services:	\$ 475,914	\$ 438,400	\$ 488,775	\$ 50,375	\$ 12,862
Operations:						
	Paratransit Providers:	\$ 4,475,605	\$ 4,425,000	\$ 4,254,722	\$ (170,278)	\$ (220,883)
	GAS / RSVP / Exc Rides:	\$ 633,519	\$ 661,900	\$ 643,515	\$ (18,385)	\$ 9,996
Inter Departmental Charges:		\$ 793,575	\$ 810,600	\$ 756,878	\$ (53,722)	\$ (36,696)
Depreciation:		\$ 6,089,482	\$ 5,700,000	\$ 6,594,868	\$ 894,868	\$ 505,386
Interest and Bad Debt Expense:		\$ 406,204	\$ 273,700	\$ 277,723	\$ 4,023	\$ (128,481)
Total Operating Expenses:		\$ 55,468,475	\$ 55,916,850	\$ 57,271,507	\$ 1,354,657	\$ 1,803,032
Less Depreciation:		\$ (6,089,482)	\$ (5,700,000)	\$ (6,594,868)	\$ (894,868)	\$ (505,386)
Capital Debt:		\$ 924,056	\$ 1,028,200	\$ 1,028,199	\$ (1)	\$ 104,144
Local share of prepaid lease		\$ -	\$ -	\$ -	\$ -	\$ -
Fixed Assets:		\$ 183,384	\$ 244,000	\$ 81,701	\$ (162,299)	\$ (101,683)
Federal grant funding for fixed assets		\$ (146,707)	\$ (195,200)	\$ (65,360)	\$ 129,840	\$ 81,347
Total Expenditures:		\$ 50,339,726	\$ 51,293,850	\$ 51,721,180	\$ 427,330	\$ 1,381,454
Reserves generated (used)		\$ (772,771)	\$ 75,063	\$ 66,667	\$ (8,396)	\$ 839,438

Note:

City of Madison subsidy consists of \$8,718,988 from the 2011 approved budget and \$425,000 year-end appropriation. The additional appropriation was due to the significant increase in diesel fuel cost compared to budget.

This statement is unaudited and still subject to potentially large adjustments.