

Madison Metro Transit
Unaudited Financial Performance Report
Year-to-Date through June 30
All Modes

	2011 Actual	2012 Budget	2012 Actual	Over/Under Budget	Change from Prior Year
Passenger Revenue:					
Cash, Tickets, Passes:	\$ 3,172,412	\$ 3,035,773	\$ 3,063,983	\$ 28,210	\$ (108,429)
Unlimited Ride Passes:	\$ 2,973,613	\$ 3,088,866	\$ 3,089,602	\$ 736	\$ 115,988
Sub Total:	\$ 6,146,025	\$ 6,124,638	\$ 6,153,585	\$ 28,946	\$ 7,559
Misc Revenue:					
Advertising:	\$ 212,500	\$ 212,500	\$ 225,000	\$ 12,500	\$ 12,500
County:	\$ 1,745,500	\$ 1,765,000	\$ 1,735,000	\$ (30,000)	\$ (10,500)
Other Operating:	\$ 6,888	\$ 29,800	\$ 33,303	\$ 3,503	\$ 26,416
Non-Operating:	\$ 44,699	\$ 38,250	\$ 42,199	\$ 3,949	\$ (2,500)
Sub Total:	\$ 2,009,587	\$ 2,045,550	\$ 2,035,502	\$ (10,048)	\$ 25,915
Local Subsidies:					
City of Madison:	\$ 4,234,855	\$ 4,281,005	\$ 4,281,005	\$ -	\$ 46,150
Est year-end appropriation (see note)	\$ -	\$ -	\$ 230,000	\$ 230,000	\$ 230,000
Funding Partners:	\$ 1,467,950	\$ 1,726,100	\$ 1,473,102	\$ (252,998)	\$ 5,152
Sub Total:	\$ 5,702,804	\$ 6,007,105	\$ 5,984,107	\$ (22,998)	\$ 281,302
State Assistance:	\$ 9,010,650	\$ 8,304,000	\$ 8,300,000	\$ (4,000)	\$ (710,650)
Federal grant funding for capital maintenance	\$ 2,994,058	\$ 2,992,800	\$ 2,992,800	\$ -	\$ (1,258)
Total Revenue:	\$ 25,863,124	\$ 25,474,093	\$ 25,465,993	\$ (8,099)	\$ (397,131)
Salaries:					
Salaries/Wages:	\$ 11,518,608	\$ 12,070,195	\$ 11,742,831	\$ (327,364)	\$ 224,223
OT:	\$ 639,089	\$ 666,120	\$ 999,573	\$ 333,453	\$ 360,484
Workers Comp:	\$ 100,292	\$ 110,150	\$ 101,319	\$ (8,831)	\$ 1,028
Benefits:					
Health:	\$ 2,928,661	\$ 2,640,433	\$ 2,751,786	\$ 111,353	\$ (176,875)
WI Retirement:	\$ 1,404,271	\$ 737,950	\$ 737,511	\$ (439)	\$ (666,761)
Other:	\$ 1,746,014	\$ 1,362,300	\$ 1,374,134	\$ 11,834	\$ (371,880)
Sub Total:	\$ 18,336,935	\$ 17,587,148	\$ 17,707,154	\$ 120,006	\$ (629,781)
Utilities:					
Natural Gas:	\$ 158,777	\$ 191,820	\$ 101,600	\$ (90,220)	\$ (57,177)
Electricity:	\$ 136,458	\$ 154,250	\$ 130,400	\$ (23,850)	\$ (6,058)
Telephone:	\$ 6,350	\$ 7,650	\$ 9,223	\$ 1,573	\$ 2,873
Other:	\$ 15,312	\$ 16,200	\$ 13,545	\$ (2,655)	\$ (1,767)
Building & Grounds:					
Repairs/Maintenance:	\$ 72,849	\$ 69,200	\$ 28,246	\$ (40,954)	\$ (44,602)
Supplies:	\$ 153,274	\$ 111,425	\$ 82,255	\$ (29,170)	\$ (71,020)
Services:	\$ 5,576	\$ 9,050	\$ 5,392	\$ (3,658)	\$ (184)
Rolling Stock/Support Equipment:					
Equip. Repairs/Maintenance:	\$ 192,571	\$ 207,500	\$ 198,496	\$ (9,004)	\$ 5,924
Parts:	\$ 336,281	\$ 354,950	\$ 388,454	\$ 33,504	\$ 52,172
Tires:	\$ 89,659	\$ 96,000	\$ 99,437	\$ 3,437	\$ 9,778
Equipment Supplies:	\$ 38,134	\$ 44,900	\$ 39,246	\$ (5,654)	\$ 1,113
Fuels, Oils, & Lubricants:	\$ 1,901,605	\$ 2,064,600	\$ 2,050,879	\$ (13,721)	\$ 149,275
Administrative:					
Insurance & Financial:	\$ 647,942	\$ 499,300	\$ 490,999	\$ (8,301)	\$ (156,943)
Rentals/Leases:	\$ 81,648	\$ 89,450	\$ 82,632	\$ (6,818)	\$ 984
Training:	\$ 3,392	\$ 16,800	\$ 11,346	\$ (5,454)	\$ 7,954
Supplies, Equipment and Services:	\$ 232,358	\$ 270,250	\$ 215,920	\$ (54,330)	\$ (16,438)
Operations:					
Paratransit Providers:	\$ 2,117,051	\$ 2,172,300	\$ 2,207,798	\$ 35,498	\$ 90,747
GAS / RSVP / Exc Rides:	\$ 326,243	\$ 333,200	\$ 326,100	\$ (7,100)	\$ (143)
Inter Departmental Charges:	\$ 432,668	\$ 418,450	\$ 402,088	\$ (16,362)	\$ (30,580)
Depreciation:	\$ 3,177,869	\$ 3,200,000	\$ 3,261,204	\$ 61,204	\$ 83,335
Interest and Bad Debt Expense:	\$ 138,861	\$ 175,600	\$ 163,386	\$ (12,214)	\$ 24,525
Total Operating Expenses:	\$ 28,601,812	\$ 28,090,043	\$ 28,015,799	\$ (74,244)	\$ (586,014)
Less Depreciation:	\$ (3,177,869)	\$ (3,200,000)	\$ (3,261,204)	\$ (61,204)	\$ (83,335)
Capital Debt:	\$ 514,100	\$ 579,000	\$ 564,544	\$ (14,456)	\$ 50,444
Fixed Assets:	\$ 77,634	\$ -	\$ -	\$ -	\$ (77,634)
Federal grant funding for fixed assets	\$ (62,107)	\$ -	\$ -	\$ -	\$ 62,107
Total Expenditures:	\$ 25,953,570	\$ 25,469,043	\$ 25,319,139	\$ (149,904)	\$ (634,431)
Reserves generated (used)	\$ (90,446)	\$ 5,050	\$ 146,855	\$ 141,805	\$ 237,300

Note related to estimated year-end appropriation:

Certain changes were made to the approved budget which would result in Metro finishing 2012 with a net use of reserves. These involve reductions in certain expenses (primarily fuel and employee benefits) without a compensating reduction in revenue from funding partners. The difference between budgeted and actual revenue from funding partners will be reimbursed to Metro by the City of Madison by a year-end special appropriation.