

Draft

Revised 1/3/2011

Estimate of Annual Property Tax Relief for Current Service

	Fixed-Route	Paratransit	Total
City of Madison	\$ 8,188,000	\$ 1,012,000	\$ 9,200,000
City of Fitchburg	\$ 342,650	\$ 42,350	\$ 385,000
City of Middleton	\$ 289,250	\$ 35,750	\$ 325,000
City of Verona	\$ 89,000	\$ 11,000	\$ 100,000
Town of Madison	\$ 84,550	\$ 10,450	\$ 95,000
Village of Shorewood Hills (paratransit only)	\$ -	\$ 10,000	\$ 10,000
Total	<u>\$ 8,993,450</u>	<u>\$ 1,121,550</u>	<u>\$ 10,115,000</u>

Expense for New Leased Facility for 40 to 50 buses

	Facility Close to City Core	Facility On City Periphery
Estimated annual rent for 32,000 square foot garage	<u>\$ 288,000</u>	<u>\$ 224,000</u>
Estimated annual expense for utilities, janitorial, etc.	<u>\$ 75,000</u>	<u>\$ 75,000</u>

Estimated Cost and Disbursement Timeline for Remodeling of Current Facility to Accommodate 280 Buses

(from original Metro 2011 capital budget proposal)

2011	\$ 100,000
2012	\$ 2,500,000
2013	\$ 4,800,000
2014	\$ 31,100,000
2015	\$ 20,500,000
2016	<u>\$ 16,100,000</u>
Total	<u>\$ 75,100,000</u>