



Legislation Text

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Fiscal Note

The proposed resolution authorizes Metro Transit to provide free rides on New Year's Eve 2018. In past years, private contributions have been provided to Metro for the free ride program, however, beginning in 2017 the sponsor funding has not been secured and Metro Transit has funded the program. The adopted 2018 operating budget for Metro Transit appropriates sufficient expenditure authority for the \$10,000 cost of the New Years Eve free ride program and assumes the funding source to be Metro's fund balance. In total, the adopted 2018 operating budget for Metro Transit budgeted the use of \$427,000 of fund balance in 2018. At year-end 2017 the unrestricted net position of the Metro Transit fund is reported at \$752,000.

Title

Authorizing the Transit Utility to offer free rides on New Year's Eve 2018

Body

The City of Madison has offered free bus rides on New Year's Eve for many years using a sponsor to defray some of the costs, primarily lost farebox revenue. Most recently, in 2016, a sponsor provided \$5,000 of the approximately \$10,000 it costs. This year, Metro Transit has not yet found a sponsor. While Metro is actively seeking a sponsor, it is not guaranteed one will be secured. Metro would like to provide free rides whether or not a sponsor is identified.

WHEREAS, the City has offered free bus rides for many years on New Year's Eve; and

WHEREAS, the provision of free service on New Year's Eve is designed to provide safe service to our community in the public interest; and

WHEREAS, the Transit and Parking Commission approved this concept at their June 13, 2018 meeting;

NOW, THEREFORE BE IT RESOLVED that the Common Council and the Finance Committee authorize the Transit Utility to provide free bus rides on New Year's Eve 2017.