



Legislation Text

File #: 44205, **Version:** 1

Fiscal Note

This proposed resolution amends Metro's 2016 Capital Budget in the amount of \$48,345 in order to complete full payment for the purchase of 15 transit coaches from Gillig Corp during 2016 at a cost of \$431,703 each, totaling \$6,475,545. In the adopted 2016 capital budget Metro's Transit Coaches capital program has \$6,427,200 budgeted (MUNIS 11219). The additional funding in the amount of \$48,345 provided by this proposed amendment will come from Metro's fund balance.

MUNIS:

11219-85-150 : \$48,345

11219-85-806 : \$48,345

Title

Amending the Metro Transit Utility 2016 Adopted Capital Budget to appropriate \$48,345 from Metro's fund balance to support the final purchase price of 15 transit coaches from Gillig Corp.

Body

WHEREAS Metro Transit needs a minimum number of buses in order to meet necessary pull out and spare ratio numbers and continue providing service to the community; and

WHEREAS the City of Madison has a five year signed contract with Gillig Corp for manufacture and delivery of transit coaches; and

WHEREAS transit coach delivery to Metro Transit for 2016 started in June; and

WHEREAS Metro Transit has a contingency reserve of approximately \$6,000,000;

NOW THEREFORE BE IT RESOLVED that the Metro Transit 2016 Adopted Capital Budget will be amended to transfer \$48,345 from Metro's fund balance to this project (expense code 140085-53410) in order to complete payment of the total \$6,475,545 owed to Gillig Corp for manufacture and delivery of buses to the city in 2016.