Legislation Details (With Text)

File #:	62987	**Version:** 2	**Name:**	Madison Metro CARES Act Program	
Type:	Resolution		**Status:**	Passed	
File created:	11/11/2020		**In control:**	Finance Department	
On agenda:	12/1/2020		**Final action:**	12/1/2020	
Enactment date:	12/7/2020		**Enactment #:**	RES-20-00814	
Title:	Amending the 2020 Adopted Operating Budget to appropriate funds awarded to Madison Metro through the CARES Act Program.				
Sponsors:	Satya V. Rhodes-Conway				
Indexes:					
Code sections:					
Attachments:					

Date	Ver.	Action By	Action	Result
12/1/2020	2	COMMON COUNCIL	Adopt - 15 Votes Required	Pass
11/30/2020	2	FINANCE COMMITTEE	RECOMMEND TO COUNCIL TO ADOPT (15 VOTES REQUIRED) - REPORT OF OFFICER	Pass
11/18/2020	1	FINANCE COMMITTEE	Referred	
11/18/2020	1	TRANSPORTATION COMMISSION	Return to Lead with the Recommendation for Approval	
11/17/2020	1	COMMON COUNCIL	Referred	
11/11/2020	1	Finance Department	Referred for Introduction	

Fiscal Note

The proposed resolution amends the 2020 Adopted Operating budget to appropriate a portion of the CARES Act allocation that was awarded to Metro Transit earlier this year. Based on the 3rd Quarter projection, Metro is expected to end 2020 with a $3.0m deficit driven primarily by revenue shortfalls. The Yearend Resolution (Legislative File 62987) also proposes eliminating the General Fund subsidy ($8.5 million) to Metro that was included in the 2020 Adopted Budget. Based on these two factors Metro's yearend deficit will be $11.6 million.

The proposed resolution seeks to fund the deficit by appropriating $11.6m from the CARES Act award in the 2020 Operating Budget. The 2021 Adopted Budget assumes utilizing $3.1m from the CARES Act allocation. Based on these amounts there will approximately $9.8m available for future uses.

Title

Amending the 2020 Adopted Operating Budget to appropriate funds awarded to Madison Metro through the CARES Act Program.

Body

WHEREAS, Madison Metro was allotted $24,498,820 through the CARES Act Stimulus program;

WHEREAS, Legislative File 61291 authorized the Transit General Manager to apply for these funds;

WHEREAS, these funds will be applied to Metro's 2020 and 2021 operating budgets in order to continue

service throughout the pandemic;

WHEREAS, based on receipt of these funds the General Fund will not provide the budgeted General Fund subsidy to Metro Transit in 2020 as called for in 2020 Yearend Resolution (Legislative File 62987). The subsidy will continue at the budgeted level in 2021.

NOW THEREFORE BE IT RESOLVED, that the 2020 Adopted Operating Budget is amended to appropriate $11,600,000 from the CARES Act Award in the Metro Transit Intergovernmental Revenue budget.

NOW THEREFORE BE IT FURTHER RESOLVED, City staff will assign grant eligible expenditures to this funding source, including pass through funds to partner communities in the urbanized areas (City of Sun Prairie: $37,000 and City of Monona: $5,000)

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