



Legislation Text

File #: 49455, **Version:** 1

Fiscal Note

The proposed resolution authorizes Metro Transit to provide free rides on New Year's Eve 2017 and amends the Transit Utility Operating Budget to use up to \$10,000 of Metro's fund balance for this purpose. The cost (lost revenue) of providing free fares on New Year's Eve is approximately \$10,000. At the end of 2016 the Metro Transit fund position was reported at \$2,626,705.

Title

Authorizing the Transit Utility to offer free rides on New Year's Eve 2017 and amending the Transit Utility's 2017 Operating Budget to use \$10,000 of Metro's fund balance for this purpose.

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 was not able to find a sponsor and will cover the entire cost.

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 has approved this concept;

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 and amend the Transit Utility's 2017 Operating Budget to use \$10,000 of Metro's fund balance for this purpose.