



Legislation Text

File #: 52959, Version: 1

Fiscal Note

The proposed resolution amends Metro Transit's Adopted 2018 Capital Budget to transfer existing GO Borrowing budget authority between major capital programs. \$160,875 of GO Borrowing authority will be transferred from the Transit System Upgrades Program (MUNIS 85003) to the Transit Coaches Program (MUNIS 85001).

MUNIS:

10088-85-150 - \$(7,324)
10088-85-801 - \$(7,324)
11231-85-161 - \$(44,000)
11231-85-801 - \$(44,000)
11233-85-150 - \$(109,551)
11233-85-801 - \$(109,551)

11970-85-150 - \$160,875
11970-85-801 - \$160,875

Title

Amending the 2018 Metro Transit Capital Budget to transfer \$160,875 of existing GO borrowing authority between major programs Transit System Upgrades Program and Transit Coaches Program.

Body

WHEREAS, the City of Madison was awarded the Low-No Emission Grant for Sustainable Madison - Electric Bus Deployment for support of purchase for three electric buses (2018 Legistar File #49545), and

WHEREAS, the Low-No Emission Grant for Sustainable Madison-Electric Bus Deployment requires a \$187,050 local GO Borrowing funding match to the awarded Federal funding, and

WHEREAS, the GO Borrowing appropriation available within the Transit Coaches program is currently \$26,175 of the required \$187,050 local GO Borrowing funding match requirement, and

WHEREAS, there are sufficient remaining funds in the Transit System Upgrades program available for transfer of the \$160,875 GO Borrowing needed for the local Low-No grant match;

NOW THEREFORE BE IT RESOLVED that the adopted 2018 Metro Transit Capital Budget be amended to transfer \$160,875 of GO Borrowing from the Transit System Upgrades program to the Transit Coaches program in order to provide sufficient local match to the Low-No Emission Grant for Sustainable Madison-Electric Bus Deployment.