

## **Transit Dollars and Sense: Sound Fiscal Management Using Performance Measures**

- Are we going to be able to continue to provide the same services we currently offer?
- What type of expanded service could we afford to add?
- How do we set priorities for capital expenditures or service changes?

These questions and many more plague transit managers as they try to balance their financial operations along with meeting the transit needs of the communities they serve. Transit systems need complete and verifiable financial data in order to manage their operations, as well as to develop and live within their budgets. It is important that transit managers understand the true costs of operating the system, so decisions are made with the most accurate information possible. It is also important that managers have and utilize practical ways to design and implement a performance tracking system for their transit operations and learn to use the financial data and operating statistics gathered to make better decisions. This class will provide transit agencies with easy to understand and implement tools, strategies and suggestions that will help participants accurately know their fully allocated costs; prepare accurate budgets; evaluate their transit system's performance; improve decision making on a day-to-day basis and for future planning; and develop tracking mechanisms that can provide important information for managing transit operations.

Topic areas covered in this workshop include:

Accounting Fundamentals

Revenue Management

Reasonable Expenses

Documentation

Consistent Treatment

Full Cost Accounting

Cost Allocation

Budgeting

Financial /Business Planning

Common Performance Measures

Sources of Data

Using Performance Measures to Diagnose and Manage

Evaluating Cost Efficiency and Cost Effectiveness

Evaluating Service Effectiveness and Service Quality