



NC Capital Area Metropolitan Planning Organization

Staff Report

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To: Executive B

Wake County Transit Plan Update - Joint Public Hearing with GoTriangle Board of Trustees

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In August of 2019, CAMPO kicked off the development of the Wake Transit Vision Plan Update, which is a tune-up of certain assumptions made in the original Wake County Transit Plan and an extension of the planning horizon for the Wake County Transit Plan from 2027 to 2030. The primary steps taken to update the plan have included a reassessment of cost and schedule feasibility assumptions for major capital projects, producing an updated countywide transit market reassessment, reassessing our financial capacity for transit investments through 2030, soliciting public and stakeholder input on investment priorities, prioritizing investments, and reprogramming investments through the new 2030 horizon.

Due to the economic uncertainty surrounding the COVID-19 pandemic, our forecasting of revenues through 2030 changed significantly from pre-pandemic conditions. Our final financial outlook for the plan involves projected revenue reductions through 2030 when compared to more optimistic assumptions that preceded the onset of the pandemic. When combined with increased cost assumptions for many of the significant capital projects envisioned in the original Wake County Transit Plan (e.g., BRT and commuter rail), the refreshed financial outlook reveals that the revenues collected during the three (3) years to be added to the planning horizon will likely need to be used to rebalance expenditures previously programmed through 2027. The final financial outlook also reveals that some cuts to planned expenditures within the 2030 horizon are necessary such that some investments that were previously planned within the 2027 horizon will need to be deferred beyond 2030. The best way to characterize the overall financial impact is that some of the investments envisioned in the original Wake County Transit Plan to be delivered by 2027 will likely need to be delayed by up to a few years. Accordingly, the overall approach to the Wake County Transit Plan update is to continue to deliver the Wake County Transit Plan adopted in 2016 on a slightly extended timeline.

Within the context of these financial projections, CAMPO and its Wake Transit partners needed to adjust the previous strategic phasing of investments to be in sync with the updated funding parameters. To inform this effort, CAMPO and its Wake Transit partners solicited input from the public throughout August of 2020 and did the same with our targeted stakeholder group in mid-September. This input and other factors were used to provide guidance on reprioritizing and reprogramming previously planned projects through 2030 at a reprogramming workshop held in early November. A second workshop was held in early December to finalize a project programming alternative to carry forward for the final plan update. A second set of stakeholder engagement sessions was held in mid-November of 2020 to circle back with them on how their input in September was used to guide project prioritization and programming and to solicit further limited input on whether the plan update assumptions are going in the right direction.

Following up from these steps to reprioritize and reprogram investments, the plan update development process is now in its final stages, which are public review of the final plan update document and consideration of adoption. The plan update document is currently out for a 40-day public review and comment period running from February 19th through March 31st. The GoTriangle Board of Trustees and the CAMPO Executive Board, which are the two (2) governing bodies responsible for adoption of the plan update, will receive the final plan update and associated document as information at their February and March meetings, respectively. **A joint public hearing to be conducted by both the GoTriangle Board of Trustees and CAMPO Executive Board**

~~together is scheduled to occur during the regular CAMPO Executive Board meeting on March 17th.~~ It is then anticipated that both boards will consider action on adoption of the plan update at their respective April meetings. A final draft of the Wake County Transit Plan Update document and its appendices are provided as attachments to this agenda item. CAMPO staff will provide a brief overview of the plan update's contents to the Executive Board at its March 17th regular meeting in advance of the scheduled public hearing.

Requested Action: Receive as information and conduct the public hearing.