



# NC Capital Area Metropolitan Planning Organization

## Staff Report

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**Agenda Date: 3/20/2024**

**Agenda Item: 7.3**

**To: Executive B**

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### **Draft FY 2025 Wake Transit Work Plan**

Ben Howell, CAMPO and Steven Schlossberg, GoTriangle

This item will include an overview of the Draft FY 2025 Wake Transit Work Plan, presented by CAMPO and GoTriangle staff. Included in the draft is the proposed Annual Operating Budget, Annual Capital Budget, Multi-Year Operating Program, Multi-Year Capital Improvement Plan, as well as an update to the Wake Transit Financial Plan and financial model assumptions. Note there are two versions of the Annual Operating Budget and Annual Capital Budget - one version that includes a portion of the regional Vehicle Rental Tax revenue and one version that excludes Vehicle Rental Tax revenue. Operating and capital funding agreements will be included in the final version of the document after the Work Plan's adoption in June. The TPAC reviewed and discussed the Draft FY 2025 Wake Transit Work Plan at its February 21<sup>st</sup> meeting and released the Draft Work Plan for a public review and comment period, running from February 26<sup>th</sup> - March 26<sup>th</sup>, 2024. A second review period, for the revised and Recommended FY 2025 Work Plan, will occur in May. The Wake Transit Governing Boards will review the public feedback and consider adoption at their respective June meetings.

**Requested Action:** Receive as information.