



NC Capital Area Metropolitan Planning Organization

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Legislation Text

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FY 2018 Wake Transit Work Plan and Financial Policies and Guidelines

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At its February 15, 2017, meeting, the Wake County Transit Planning Advisory Committee (TPAC) released a draft FY 2018 Wake Transit Work Plan to be reviewable for agency and public comment from February 17th through April 3rd, 2017 (a 45-day public comment period). Following the April 3rd public/agency comment period deadline, the TPAC considered the incorporation of public and agency comments received that are feasible to implement in FY 2018 and made adjustments to the work plan to reflect these suggested action items. The TPAC also made additional budget and project description refinements to the work plan based on updated information received during the months following the release of its initial public review draft.

The Wake County TPAC then recommended a final FY 2018 Wake Transit Work Plan (**Attachment A**) to the CAMPO Executive Board and GoTriangle Board of Trustees at its April 25th regular meeting for consideration by those boards in June. In addition to the FY 2018 Wake Transit Work Plan, the TPAC produced and recommended Wake Transit Plan implementation financial policies and guidelines to set parameters and rules for future work plan development to address issues of fund balance and liquidity, debt, billing, payment and reimbursement (**Attachment C**).

The FY 2018 Wake Transit Work Plan and Wake Transit implementation financial policies and guidelines were released for a 30-day CAMPO public comment period on May 3rd to run through June 2nd. No public comments were received. These materials were presented to the TCC and Executive Board as information at their May meetings and are returning to the Executive Board for its consideration of approval at its June 21st meeting. To provide additional opportunity for public comment, the Executive Board opened a public hearing at its May 17th regular meeting and will continue and close the public hearing at its June 21st meeting in advance of its consideration of approval of the FY 2018 Wake Transit Work Plan.

Annual Wake Transit Work Plans contain a number of elements that work to authorize and institutionalize Wake County Transit Plan implementation investment decisions, including:

- 1) Annual operating and capital budgets and corresponding ordinances;
- 2) Annual updates to a 10-year multi-year operating program for future operating expenditures;
- 3) Annual updates to a 10-year capital improvement plan for future capital expenditures;
- 4) Annual updates to the transit plan's supporting financial plan and model assumptions; and
- 5) Capital and operating funding agreements that support and are supported by the annual budgets.

For the April 25th TPAC-recommended FY 2018 Wake Transit Work Plan, all of the aforementioned elements are included in **Attachment A** with the exception of the annual capital and operating funding agreements. **Attachment B** contains the agreement structure as approved and recommended by the TPAC. High-level details of the FY 2018 Wake Transit Work Plan and the Wake Transit financial policies and guidelines will be presented to the Executive Board at its June 21st meeting.

Requested Action: Continue and close the public hearing, consider approval of the FY 2018 Wake Transit Work Plan and Wake Transit Plan implementation financial policies, and authorize the CAMPO Executive Director to sign any agreements that are part of the Work Plan in which CAMPO is a party.