



TPAC Budget & Finance Subcommittee
Revenue Subteam Meeting
Wednesday, August 3, 2016
10:30 am

Summary

Members in Attendance:

Jason Horton, Wake County
Tim Gardiner, Wake County
Nicole Kreiser, Wake County
Tim Bailey, Town of Cary
Christine Sondej, Town of Cary
Ben Canada, City of Raleigh
Tyrone Williamson, City of Raleigh
Ren Wiles, GoTriangle

Mindy Taylor, GoTriangle
Sandra Freeman, GoTriangle

CAMPO Staff in Attendance:

Shelby Powell
Kenneth Withrow
Bret Martin

Notes

Following the Transit Planning Advisory Committee (TPAC) meeting, the TPAC Revenue Subteam met to address the following items:

Kenneth Withrow was selected to serve as the Revenue Subteam's scribe for the current and future meetings.

Nicole Kreiser began the meeting by addressing the remaining items of discussion associated with components of the Wake Transit financial model. The review of the financial model included a "walk through" on items in the model that the Interlocal Agreement (ILA) specifies.

Mindy Taylor followed Nicole's presentation with a discussion and demonstration of the GoTriangle model and its capabilities. She noted that the model was developed by IMG Rebel and uses the international "FAST" Standard. The model will be modified to incorporate Wake County, since the initial model was created for the Durham/Orange LRT project. Sandra Freeman noted that Wake County revenues and expenses will be kept separate from Durham/Orange revenues and expenses. All debts will be paid through the Wake Capital and Wake Operating funds (as explained in the ILA). When reported, the CAFR will indicate "Triangle Tax District".

Additional discussions addressed the fact that:

- The "Operating Budget Ordinance" will be adopted by the GoTriangle Board of Trustees; and that the proposed Work Plan and Ordinance will be linked.
- Transit assumptions should be completed before budgets are finalized, and (transit) scenarios will be test for "reasonableness"
- Tasks will be addressed at the August 17 TPAC meeting.

The next Revenue Subgroup meeting will be held on Tuesday, August 9 from 9:00 am to 12:00 pm. Items for discussion will include: (1) the Ordinance, (2) Budget, and (3) CIP

Meeting adjourned.