

# WAKE COUNTY TRANSIT PLAN

## Transit Planning Advisory Committee

Joint TPAC Subcommittee Meeting (B&F, P&P and CE)  
Thursday, November 18, 2021 • 1:30pm-3:00pm

WebEx Link: <https://cormp.webex.com/cormp/j.php?MTID=mc0dd18641c6cd78bf6784a003bf694f5>  
Call in Number: 650-479-3208 Meeting Code: 160 420 9117

### Joint Agenda

Co-Chairs: Steve Schlossberg and Andrea Epstein

1. **Welcome and Introductions**
2. **Adjustments to the Agenda**
3. **Task Wrap Up/Highlights** (5 minutes)

#### Update on the Quarterly Report and Reimbursement Forms and Process:

The Wake Transit Art Policy and the Framework for Acquiring Real Property have been adopted. Both policies require specific tracking and reporting for applicable projects. The updated quarterly report and reimbursement forms, reviewed in September, have been uploaded. Please ensure that, in December, for the FY22/Q2 reporting cycle, you are reporting all required information for your projects. Attachment A is a list of projects currently subject to the real property reporting requirements. The New Bern BRT Corridor is the only project currently needing to report on Art Policy related activities.

4. **Review of the FY2021 Wake Transit Progress Report and Audited Financial Statement**  
(Information Item: Michelle Peele, GoTriangle, 30 minutes) **Attachment B & C**

Developing and presenting our annually audited financial statement and the Wake Transit Progress Report is a task assigned to GoTriangle as part of its Tax District administration responsibilities (Article IX of the Wake County Transit Governance Interlocal Agreement).

The Annual Comprehensive Financial Report assesses Wake Transit's fiscal health coming out of the previous year and documents our economic outlook for current and future years. The FY2021 Annual Comprehensive Financial Report (ACFR), Attachment B, was prepared by GoTriangle's finance team. Independent audit procedures were completed on October 29, 2021. The auditor's compliance reports show no findings and have been incorporated into the final ACFR.

The annual Wake Transit Progress Report, Attachment C, focuses on Wake Transit Work Plan implementation that occurred throughout the previous fiscal year. It provides transit operations updates as well as major milestones, completion notices and other capital project highlights. The revenue and expenditure findings from the ACFR are displayed numerically and graphically within the Progress Report for easy reference.

GoTriangle staff will present the Annual Comprehensive Financial Report and the 1<sup>st</sup> draft FY2021 Wake Transit Progress Report for subcommittee review and discussion. Comments should be submitted to [MPeele@gotriangle.org](mailto:MPeele@gotriangle.org) by EOD on 11/23/21. TPAC will review draft #2 on December 8<sup>th</sup> and the final will be submitted by December 15<sup>th</sup>.

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## 5. Upcoming Meetings

CE (Adjusted)	B&F and P&P (Joint)
December 2, 2021 @ 1:30pm	December 16, 2021 @ 1:30pm
<ul style="list-style-type: none"> <li>Draft CE Policy Update</li> <li>FY23 Work Plan Engagement Strategy</li> <li>Draft Feb-July Work Task List</li> </ul>	<ul style="list-style-type: none"> <li>Draft FY23 Wake Transit Work Plan</li> <li>Scope and Financial Dispositions for FY22/Q3 Amendment Requests</li> <li>Draft Feb-July Work Task Lists</li> </ul>

--- Break ---

### B&F Agenda

Steven Schlossberg, Chair and Shavon Tucker, Vice Chair

- Financial impact of FY2023 Wake Transit Work Plan Funding Requests**  
(Information Item: Steve Schlossberg, GoTriangle, 15 minutes)

GoTriangle staff will compare submitted FY23 Work Plan funding requests against the financial model to prepare and present initial financial impact findings for member review and discussion. Identified areas of concern and other discussion notes will support the project choices and trade-offs discussion scheduled to be held at a joint meeting on December 16<sup>th</sup>.

- Tracking allowable funding shifts within the same Wake Transit budget ordinance.**  
(Information Item: Steve Schlossberg, GoTriangle, 10 minutes) **Attachment D**

This is the first discussion to develop a process for tracking and reporting project funding shifts within the same budget ordinance. The adopted Wake Transit Work Plan Amendment Policy requires that project sponsors inform the Tax District when they decide to implement these types of changes.

*Page 2. "Transfers within the same budget ordinance appropriation and insignificant scope changes are permitted without amendment. Changes of this type shall be disclosed in reporting as applicable".*

In recent weeks, it has come to light that allowable funding shifts have been made to and are being reflected on project-level budgets, but those changes have not been reported to the Tax District for accurate financial tracking at the program-level. GoTriangle staff will be developing a process for tracking and reporting these monetary shifts with the feedback of B&F members.

- Other Business**
- Adjourn**