

Wake County Transit Planning Advisory Committee TPAC Program and Development

Financial Disposition: March 26, 2024

Discussion:

The Budget Amendment process requires the review and provision of a financial disposition of all Major/Minor amendments that are submitted by the Transit Planning Advisory Committee (TPAC) Program and Development Subcommittee.

All minor and major budget amendments must be approved by the Capital Area Metropolitan Planning Organization (CAMPO) Executive Board and GoTriangle Board of Trustees.

Requested Item for Committee Disposition:

Major Amendments – 1 Amendment

- 1) **Regional Transit Technology Plan Update** – GoTriangle is requesting \$200,000 from the Wake Transit unallocated technology project reserves (Project TC003M) to complete an update to the 2019 Regional Transit Technology Plan. The update will include participation from Wake, Durham and Orange Counties. If approved, the requested amendment will be cost neutral to the transit plan as it is requesting funds from previously adopted work plans. The project will create an updated technology roadmap to guide partners in a similar direction regarding improvements in transit.

Financial Impact of Proposed Major Amendment:

The FY24 Wake Transit Work Plan will have zero financial impact

FY24-Q4 Amendment Financial Impact

Capital Budget Amendment Request							
Ordinance Tag	Agency	Description	Wake Transit Project Funding since Inception ¹	Wake Transit Proposed Amended Budget	Revised Wake Transit Plan Funding	FY25-FY30 Adopted Wake Transit Plan Funding	Total Project Adopted Wake Transit Plan Funding
Capital Planning	GoTriangle	Regional Transit Technology Plan Update ¹	\$0	\$200,000	\$200,000	\$0	\$200,000
Bus Infrastructure	Reserve	Unallocated Technology Reserve	\$4,246,464	-\$200,000	\$4,046,464	\$337,859	\$4,384,323
Wake Transit Capital Expenditures			\$4,246,464	\$0	\$4,246,464	\$337,859	\$4,584,323
Total Financial Impact - FY24 Wake Transit Work Plan				\$0			

¹ Does not include funding from previous version of project (Adopted FY19 Work Plan)