

May 29, 2024

**TPAC Staff Report: Recommended FY 2025 Wake Transit Work Plan**  
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The Recommended FY 2025 Wake Transit Work Plan has been released to the TPAC for consideration on May 29<sup>th</sup>, 2024. The Recommended Work Plan is being presented to the TPAC in three parts: Projects that are included for funding in the Recommended Work Plan, Budgets and Financial Assumptions that include the Wake County portion of the Regional Vehicle Rental Tax revenue, and Budgets and Financial Assumptions that do not include the Wake County portion of the Regional Vehicle Rental Tax revenue for FY 2025 (but include the Vehicle Rental Tax revenue in FY 2026 and beyond). The two options for the Budgets and Financial Assumptions are being provided because the Wake Transit Conference Committee, which has been formed to provide guidance on the inclusion of the Vehicle Rental Tax revenue in the Work Plan, has not provided that guidance at the time of the TPAC meeting.

While the two budget options are very similar, they do differ in the amount of Fund Balance needed to balance the Capital Budget for the Recommended Work Plan. If the portion of the Vehicle Rental Tax is included in the Recommended Work Plan, there will be a Fund Balance transfer of approximately \$10.3 million needed to balance the Capital Budget. If the portion of the Vehicle Rental Tax is not included in the Recommended Work Plan, there will be a Fund Balance transfer of approximately \$15.3 million needed to balance the Capital Budget. Regardless of which budget option is selected, all proposed projects that were recommended by the Program Development Committee are included for funding in the Recommended FY 2025 Wake Transit Work Plan.

The TPAC is being asked to vote on one of the Budgets and Financial Assumptions options to move forward for consideration by the Wake Transit Governing Boards. The option that is recommended by the TPAC will then be consolidated with the Projects part of the Work Plan to create one complete Recommended FY 2025 Wake Transit Work Plan for consideration by the governing Boards.

Other than the Vehicle Rental Tax revenue, the Recommended FY 2025 Wake Transit Work Plan projects \$140 Million of revenue from the ½ Cent sales tax and approximately \$10 Million of revenue the Vehicle Registration Fees. Below are highlights of the Operating and Capital Programs included in the Recommended Work Plan.

The Recommended Work Plan includes a budget of \$47.4 Million for operations. New and continuing operating projects include:

- Funding for the City of Raleigh and the Town of Cary for additional safety and security personnel and services
- New bus routes operated by GoRaleigh and GoCary
- Improvements to existing bus routes for GoTriangle, GoRaleigh and GoCary

- Continued operations of the Wake Forest Circulators, GoApex Route 1, the Morrisville Smart Shuttle, and the GoWake SmartRide NE microtransit service, serving Wendell, Knightdale, Zebulon, and portions of Wake County

The Recommended Work Plan includes a capital budget of \$203.15 Million. New and continuing capital projects include:

- Continued funding for vehicle acquisition, totaling \$22.5 Million
- Continued funding for new and improvements to existing bus stops for Raleigh, GoTriangle, Cary, Apex and NC State University
- Construction funding for the new GoTriangle Regional Transit Center/Mobility Hub
- Construction funding for a new enhanced transfer point for Cary/Morrisville/GoTriangle at Park West Village
- Construction funding for a new Midtown Transit Center and various other transfer point improvements in Raleigh
- Construction funding for the new GoRaleigh/GoWake Access Paratransit Maintenance and Operations Facility and Planning/Design funding for the expansion of GoTriangle's Bus Operations and Maintenance Facility
- Funding for completion of the Wake Transit Plan Update and funding for a BRT Extensions Concept of Operations Study
- Funding for Right-of-Way Acquisition, Construction and Vehicle Acquisition for the Wake Bus Rapid Transit: Southern Corridor, as well as project development funding for the other Bus Rapid Transit Corridors