

**GOTRIANGLE
FISCAL YEAR 2022**

TRIANGLE TAX DISTRICT - WAKE CAPITAL FUND BUDGET ORDINANCE AMENDMENT

BE IT ORDAINED by the Research Triangle Regional Public Transportation Authority Board of Trustees, that pursuant to section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following project ordinance is hereby adopted:

Section 1. It is estimated that the following revenues will be available in the **Triangle Tax District - Wake Capital Fund** for the fiscal year beginning July 1, 2021, and ending June 30, 2022:

	Original	Revised
Article 43 ½ Cent Local Option Sales Tax	\$ 83,620,577	\$ 86,731,064
Allocation from Wake Capital Fund Balance	44,739,770	55,743,159
Reallocation of Reserves	0	0
<i>Prior Year Commuter Rail Transit Reserve</i>	0	<i>(13,365,000)</i>
<i>Bus Rapid Transit Reserve</i>	0	<i>13,365,000</i>
Bus Rapid Transit Reserve (Allocation: City of Raleigh)	<u>0</u>	<u>13,365,000</u>
Total	\$ 128,360,347	\$155,839,223

Section 2. The following amounts hereby are appropriated in the **Triangle Tax District - Wake Capital Fund** for the fiscal year beginning July 1, 2021, and ending June 30, 2022:

	Original	Revised
Capital Planning		
GoTriangle	\$ 650,000	\$ 650,000
Community Funding Area		0
Town of Knightdale	50,000	50,000
Research Triangle Foundation	263,463	263,463
Bus Infrastructure		0
GoTriangle	8,439,000	8,251,500
City of Raleigh	7,192,160	6,883,536
Town of Cary	35,776,000	50,356,000
Reserve	4,080,000	4,080,000
Bus Acquisition		0
City of Raleigh	12,773,312	12,773,312
Bus Rapid Transit		0
City of Raleigh	12,000,000	25,395,000
Allocation to Wake Capital Fund Balance	<u>47,136,412</u>	<u>47,136,412</u>
Total	\$ 128,360,347	\$155,839,223

Section 3. The GoTriangle President/CEO, or his or her designee, is hereby authorized to transfer funds within appropriations under the following conditions:

- A) No transfer may be made that changes the adopted allocations to fund balance.

- B) All budget transfers will be reported to the Transit Planning Advisory Committee.
- C) All increases to an appropriation, and all transfers between appropriations, must be reviewed by the Transit Planning Advisory Committee and approved by the CAMPO and GoTriangle governing boards.

Section 4: Triangle Tax District – Wake Capital Funds are appropriated pursuant to section 13.2 of Chapter 159 of the General Statutes of North Carolina; therefore, appropriations do not lapse at the end of the fiscal year and are available for duration of the project unless subsequently recommended for reallocation by the Transit Planning Advisory Committee and approved by the CAMPO and GoTriangle governing boards, or as specified in Section 5.


Section 5: GoTriangle Finance Department has authority to close projects and/or programs and reduce appropriations upon notification of project completion by the project sponsor. When actual revenues are available in projects to be closed or which are substantially complete, GoTriangle Finance may transfer savings to Triangle Tax District Wake Capital fund balance. These funds will be then available for future appropriations which require recommendation by the Transit Planning Advisory Committee and approval by the CAMPO and GoTriangle governing boards. This section applies to current and prior year appropriations. A list of project closeouts shall be provided quarterly to the Transit Planning Advisory Committee.

Section 6. If received, Small Starts Funding from the FTA in support of the New Bern Avenue project will be awarded directly to the City of Raleigh. Expenditures funded by these federal funds will be budgeted by the City of Raleigh in their respective Transit Grant Fund. Dollars budgeted above are the local funds budgeted by the tax district and allocated to the City of Raleigh in support of this project.

Section 7. Capital funds included under the commuter rail reserve allocation in Ordinance 2020 0011 of the adopted Fiscal Year 2020 Wake Transit Work Plan have been transferred to the Bus Rapid Transit reserve and then appropriated to the City of Raleigh to fund the FY2022 quarter 2 amendment for project TC005-A1.

Section 8. Copies of the Budget Ordinance shall be furnished to the Clerk, to the Board of Trustees, to the Finance Officer, and to the Budget Officer of this Authority to be kept on file for their direction in the disbursement of funds. Copies also shall be furnished to representatives of the Agencies under Section 2. The Budget Ordinance shall be entered into the Board minutes.

ADOPTED THIS THE 23RD DAY OF FEBRUARY 2022.



Sig Hutchinson, Board of Trustees Chair

ATTEST:



Michelle C. Dawson, Clerk to the Board