

MEMORANDUM

TO: Operations and Finance Committee
FROM: Finance
DATE: February 21, 2018
SUBJECT: **Budget allocation to meet needs of Transit Partners - Orange**

Strategic Objective or Initiative Supported

This item supports initiative 1.2, "Pursue service improvements and expansion opportunities"

Action Requested

The Operations and Finance Committee is requested to recommend approval of the FY18 budget amendments to the GoTriangle Board of Trustees at the February 28, 2018 meeting. The above actions were recommended for approval by the Orange County Staff Working Group.

Background and Purpose

In May 2017, the Town of Chapel Hill requested that services previously implemented with Transit Tax revenues be continued through FY18 and an additional 2,500 hours of revenue service be initiated. GoTriangle budgeted \$1,512,362 for these purposes. Subsequently, Chapel Hill Transit staff noticed that GoTriangle had inadvertently left off the HS route operations which was included in the previous years. The revised estimated cost of all services with the HS route is \$1,565,500.

Financial Impact

The proposed Budget Ordinance Amendment provides additional funds needed for transit operations

- Chapel Hill Transit – Budget increase of \$53,138, which is within Chapel Hill Transit Plan FY18 total available operating budget of \$2,019,000.

Attachments

- Budget Ordinance Amendment XXXXX

Staff Contact(s)

- Sandra Freeman, 919-485-7475, sfreeman@gotriangle.org
- Praveen Sridharan, 919-485-7502, psridharan@gotriangle.org



**TRIANGLE TAX DISTRICT (Durham-Orange Fund)
FISCAL YEAR 2018
BUDGET ORDINANCE AMENDMENT**

BE IT ORDAINED by the Board of Trustees of GoTriangle :

Section 1. It is estimated that the following revenues will be available in the **Triangle Tax District (Durham-Orange Fund)** for the fiscal year beginning July 1, 2017, and ending June 30, 2018:

	<u>Original</u>	<u>Revision 1</u>	<u>Revision 2</u>	<u>Change R2 to R1</u>
1/2 Cent Sales Tax	\$ 35,581,553	\$ 35,581,553	\$ 35,581,553	\$ -
Rental Tax	1,815,913	1,815,913	1,815,913	-
\$7 County Vehicle Registration Tax	2,514,911	2,514,911	2,514,911	-
Grants/Others	3,884,271	3,884,271	3,884,271	-
Appropriated Reserve Balance	49,881,496	58,581,496	59,258,373	676,877
	\$ 93,678,144	\$ 102,378,144	\$ 103,055,021	\$ 676,877

Section 2. The following amounts are hereby appropriated in the **Triangle Tax District (Durham-Orange Fund)** for the management of the Authority and its activities for the fiscal year beginning July 1, 2017, and ending June 30, 2018:

Durham County	\$ 69,203,571	\$ 76,294,071	\$ 76,917,811	\$ 623,739
Orange County	24,474,573	26,084,073	26,137,211	53,138
	\$ 93,678,144	\$ 102,378,144	\$ 103,055,021	\$ 676,877

Section 3. Copies of this Budget Ordinance shall be furnished to Clerk of the Board of Trustees and to the Budget Officer of this Authority to be kept on file for their direction in the disbursement of funds.

ADOPTED THIS 28th DAY OF February 2018.

APPROVED AS TO FORM:

ATTEST:

Jennifer Robinson, Board of Trustees Chair

Michelle C. Dawson, Clerk to the Board



PO Box 13787
Research Triangle Park, NC 27709
P: 919.485.7510 | F: 919.485.7547

www.gotriangle.org