

Ms. Lucy Garliauskas

**Re: Triangle Transit's Request to Enter PD**

December 19, 2013

## **Attachment 3: Triangle Transit's Project Development Funding Sources**

Triangle Transit has sufficient resources to cover the costs of the Project Development phase for the Durham-Orange Corridor and the implementation of bus services, while still maintaining adequate reserves. As indicated in the table below, the anticipated revenue collected from various revenue sources will total \$63.3 Million between FY14 and FY15. Of this total, \$4.8 Million will be used for bus services. Triangle Transit anticipates that \$32.7 Million of the remaining \$58.5 Million (63.3M - 4.8M = 58.5M) will go to Project Development costs and other non-bus related expenses.

**Table 3-1 Summary of Triangle Transit's Anticipated Revenue Available for Project Development Activities**

Anticipated Revenue by Revenue Source	Fiscal Year 2014			Fiscal Year 2015			FY 14 - 15 Total
	Orange County	Durham County	Total	Orange County	Durham County	Total	
1/2 Cent Sales Tax	\$6,283,620	\$21,730,640	\$28,014,259	\$6,472,128	\$22,491,212	\$28,963,340	\$56,977,600
Vehicle Rental Tax	\$456,375	\$935,343	\$1,391,719	\$472,348	\$968,080	\$1,440,429	\$2,832,147
\$7 County Vehicle Registration Tax	\$577,071	\$1,139,764	\$1,716,835	\$585,727	\$1,156,861	\$1,742,588	\$3,459,423
\$3 Regional Vehicle Registration Tax Increase	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Grants/Other Revenue Sources	TBD	TBD	TBD	TBD	TBD	TBD	TBD
<b>Total Revenue Collections</b>	<b>\$7,317,066</b>	<b>\$23,805,747</b>	<b>\$31,122,813</b>	<b>\$7,530,204</b>	<b>\$24,616,153</b>	<b>\$32,146,357</b>	<b>\$63,269,171</b>
<b>Revenue Available by Activity</b>							
Revenue Available for Bus Services	\$736,250	\$673,180	\$1,409,430	\$1,516,388	\$1,845,909	\$3,362,297	\$4,771,727
Revenue Available for Project Development and Non-Bus Related Expenses	\$6,580,816	\$23,132,567	\$29,713,383	\$6,013,816	\$22,770,244	\$28,784,060	\$58,497,444
<b>Anticipated Allocation of Revenue to Project Development and Other Non-Bus Related Expenses</b>	<b>\$3,591,381</b>	<b>\$11,454,559</b>	<b>\$15,045,940</b>	<b>\$4,050,732</b>	<b>\$13,599,518</b>	<b>\$17,650,250</b>	<b>\$32,696,190</b>