Agenda

1. Welcome (10 min) (Mayor Gantt)
   a. Update on City Council Meeting Oct. 26th (Mayor Gantt/Taiwo)
   b. Update on 2020 National Transportation/Transit Ballot Initiatives (Taiwo)

2. TMN Outcomes: (15 min)
   a. Outcomes of the Transformational Mobility Network (Stephen)

3. Funding Strategy & Implementation: (45 min)
   a. Funding Strategy follow up & discussion (Stephen & Kelly)

4. Public Comment (15 min) (Mayor Gantt)

5. Next Steps (5 min) (Mayor Gantt/Taiwo)
Ballot Measure Outcomes

Taiwo Jaiyeoba
### Mobility Related Ballot Measures

#### 2020 Results

<table>
<thead>
<tr>
<th>Public Transit Measures on the Ballot</th>
<th>53</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wins for Transit (92.16%)</td>
<td>47</td>
</tr>
<tr>
<td>Losses for Transit</td>
<td>4</td>
</tr>
<tr>
<td>Revenue Total</td>
<td>$1,884,911,547</td>
</tr>
<tr>
<td>Known Transit Revenue</td>
<td>$926,265,547</td>
</tr>
</tbody>
</table>

#### Revenue Types

<table>
<thead>
<tr>
<th>Revenue Type</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Tax</td>
<td>36</td>
</tr>
<tr>
<td>Sales Tax</td>
<td>11</td>
</tr>
<tr>
<td>Bond</td>
<td>4</td>
</tr>
<tr>
<td>Payroll</td>
<td>1</td>
</tr>
</tbody>
</table>

APTA – Center for Transportation Excellence
<table>
<thead>
<tr>
<th>Location</th>
<th>Measure</th>
<th>Total Revenue ($)</th>
<th>Revenue Type</th>
<th>Results</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
<th>2016</th>
<th>2016 Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>Austin, TX</td>
<td>Multi-Modal</td>
<td>175,000,000</td>
<td>Property Tax</td>
<td>Passed (58%-42%)</td>
<td>92%</td>
<td>80%</td>
<td>82%</td>
<td>69%</td>
<td>Passed (58%-42%)</td>
</tr>
<tr>
<td>Seattle, WA</td>
<td>Transit</td>
<td>45,000,000</td>
<td>Sales Tax</td>
<td>Passed (82%-18%)</td>
<td>92%</td>
<td>80%</td>
<td>82%</td>
<td>69%</td>
<td>Passed (82%-18%)</td>
</tr>
<tr>
<td>Gwinnett County, GA</td>
<td>Transit</td>
<td>404,000,000</td>
<td>Sales Tax</td>
<td>Failed (50.14%-49.86%)</td>
<td>92%</td>
<td>80%</td>
<td>82%</td>
<td>69%</td>
<td>Passed (58%-42%)</td>
</tr>
<tr>
<td>San Antonio, TX</td>
<td>Transit</td>
<td>38,500,000</td>
<td>Sales Tax</td>
<td>Passed (68%-32%)</td>
<td>92%</td>
<td>80%</td>
<td>82%</td>
<td>69%</td>
<td>Passed (68%-32%)</td>
</tr>
<tr>
<td>Denver, CO</td>
<td>Transit</td>
<td>40,000,000</td>
<td>Sales Tax</td>
<td>Passed (64%-36%)</td>
<td>92%</td>
<td>80%</td>
<td>82%</td>
<td>69%</td>
<td>Passed (64%-36%)</td>
</tr>
</tbody>
</table>

**Recent Trends**

- APTA – Center for Transportation Excellence
TMN Outcomes

Stephen Stansbery
<table>
<thead>
<tr>
<th>WHAT DID WE MEASURE?</th>
<th>HOW DID WE MEASURE IT?</th>
<th>WHAT ARE THE RESULTS?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Multimodal Network + Transformational Mobility Network (TMN)</td>
<td>Spatial analysis of the current multimodal network and the TMN. Utilized CRTPO travel demand model data to assess future year conditions. Assumed a horizon year of 2050 for evaluation of TMN and future growth.</td>
<td>Results were organized around four themes based on feedback from the Charlotte MOVES Task Force: Health, Safety, Equity and Access to Opportunity, and Regional Growth and Connectivity</td>
</tr>
</tbody>
</table>
### Charlotte Future 2040 Objective

**1A | Increase access to fresh, healthy food opportunities**

**Measure:** Access to Grocery Stores within 1/2 mile of TMN

**Future with TMN:** 89% of existing grocery stores within TMN and current multimodal system

- **+57%** Increase in access to grocery stores

**Today:** 56% of grocery stores within current multimodal system

### Charlotte Future 2040 Objective

**5D | Increase the share of trips made without a car to broaden the connectivity and capacity of our transportation infrastructure**

**Measure:** VMT Reduction resulting from transit implementation and TOD

- **13% – 40%** Potential VMT reduction with accompanying land use changes

Range of potential reduction is influenced by the level of supportive land use changes

Measured using the Transit Cooperative Research Program (TCRP) Benefit Calculator developed for the FTA

- **+57%** Increase in access to grocery stores

- **56%** of grocery stores within current multimodal system

- **Roadway**
- **Bicycle**
- **Pedestrian**
- **Greenway**
- **Bus Priority**
- **Rapid Transit**
CHARLOTTE FUTURE 2040 OBJECTIVE

5A | Eliminate transportation-related fatalities and serious injuries to make our streets safe for everyone

MEASURE | Vision Zero High Injury Network (HIN) overlap

FUTURE WITH TMN
189 miles of the HIN that overlap with the TMN

57% of the HIN is covered by the TMN

CHARLOTTE FUTURE 2040 OBJECTIVE

5D | Increase the share of trips made without a car to broaden the connectivity and capacity of our transportation infrastructure

MEASURE | Population within 1/2 mile of dedicated bicycle facilities

TODAY 39%
Of population with access to dedicated bicycle facilities

FUTURE WITH TMN
+41%
Increase in access to dedicated bicycle facilities

56% of population with access to dedicated bicycle facilities

Rapid Transit
Bus Priority
Greenway
Pedestrian
Bicycle
Roadway
CHARLOTTE FUTURE 2040 OBJECTIVE

**5B | Increase access in our historically underinvested communities and modes of transportation to support equitable and affordable mobility options**

**MEASURE**

*“Arc” population served by TMN (within ½ mile)*

**FUTURE WITH TMN**
92% of future population within Arc served by TMN and current multimodal system

+56% increase in Arc population served

**TODAY**
58% of population within Arc served by current multimodal system

---

**MEASURE**

Low-wage jobs within 1/2 mile of TMN (jobs paying less than $1,250 per month)

**FUTURE WITH TMN**
91% of existing low-wage jobs served by TMN and current multimodal system

+111% increase in low-wage jobs served

**TODAY**
43% of low-wage jobs served by current multimodal system

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Rapid Transit  | Bus Priority  | Greenway  | Pedestrian  | Bicycle
--- | --- | --- | --- | ---
Roadway

---
CHARLOTTE FUTURE 2040 OBJECTIVE

**4E | Increase the number of moderate - to high-intensity developments along regional transit and trail routes**

**MEASURE**

**New job growth within 1/2 mile of TMN**

- 90% of total future job growth is within TMN (Based on CRTPO growth projections for 2050)

**CHARLOTTE FUTURE 2040 OBJECTIVE**

**4E | Increase the number of moderate - to high-intensity developments along regional transit and trail routes**

**MEASURE**

**New population growth within 1/2 mile of TMN**

- 68% of total future population growth is served by the TMN (Based on CRTPO growth projections for 2050)

Legend:
- Roadway
- Bicycle
- Pedestrian
- Greenway
- Bus Priority
- Rapid Transit
Funding Strategy
Stephen Stansbery & Kelly Flannery
Funding Strategy

Program Scale

- Program size (TMN projects)
- Partnerships
- Cost Range

GAP Analysis

- Exceed existing revenues?
- Gap amount

Funding Menu

- Existing sources
- New Sources
- Characteristics & Authority

Financial Plan

Finance & Funding Plan

City Council & City Manager

- Existing Debt
- Competing Interest
- Partner Agencies
- Financial Ratings
- Public Support
Recommended Funding Strategy

- TIME & DURATION
- PROGRAM SCALE & AMOUNT
- FUNDING SOURCES
Recommended Funding Strategy

Time & Duration

Construction: 10+ Years
Financing: 30 Years

Exact duration influenced by an agreed upon Financial Plan and construction program.

TIME & DURATION

Influence:
- Construction program development
- ROW acquisition
- Construction duration
- Finance and Funding Plan

Charlotte Moves
Transformational Mobility Network
Recommended Funding Strategy
Program Scale & Amount

PROGRAM SCALE & AMOUNT

Total Program: $8 to $12 Billion
Local Portion: $4 to $6 Billion

Program includes design, construction, operation, maintenance & financing.

influence:
- Calibration of the Transformational Mobility Network
- Refined cost estimates as project development occurs
- Secured partnership commitments
- Local funding commitments
### Recommended Funding Strategy

**Funding Sources**

Primary New Sources:
- Transit Sales Tax
- Dedicated Property Tax

Partnerships:
- State & Federal Grants

Existing Sources:
- Planned Capital Investment

**influence:**
- Level of Partnership (state and federal)
- Support/scale of local funding sources
- Requirements/limits of funding sources
- Funding & Financing Plan

<table>
<thead>
<tr>
<th>Local Gap</th>
<th>City/County funding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local</td>
<td>Planned Capital Investment</td>
</tr>
<tr>
<td>State</td>
<td>Transit funds/grants</td>
</tr>
<tr>
<td>Federal</td>
<td>Competitive Transit Funding</td>
</tr>
</tbody>
</table>

**Planned Capital Investment**

**Transformational Mobility Network**

**Charlotte Moves**
Recommended Funding Strategy

Funding Source – Transit Sales Tax

**FUNDING SOURCES**

**TRANSIT SALES TAX**

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**Characteristics**

- **Assessed Rate**: 0.5%
- **Ave Growth**: 3.58%/Yr.
- **Designated Use**: Design, Construction, Operations

---

**Transit Sales Tax Actuals in Thousands**: $107,779,000
## Recommended Funding Strategy

### Funding Source – Transit Sales Tax

<table>
<thead>
<tr>
<th>Sales Tax</th>
<th>City</th>
<th>Local Portion for Transit/Transportation</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.25%</td>
<td>Chicago</td>
<td>1.25% Transit</td>
</tr>
<tr>
<td>9.5%</td>
<td>Los Angeles</td>
<td>2.0% Transit &amp; Transportation</td>
</tr>
<tr>
<td>9.25%</td>
<td>Oakland</td>
<td>1.0% Transit &amp; Transportation</td>
</tr>
<tr>
<td>9.25%</td>
<td>Nashville</td>
<td>None No state income tax</td>
</tr>
<tr>
<td>8.9%</td>
<td>Atlanta</td>
<td>1.5% Transit</td>
</tr>
<tr>
<td>8.5%</td>
<td>San Francisco</td>
<td>1.0% Transit &amp; Transportation</td>
</tr>
<tr>
<td>8.31%</td>
<td>Denver</td>
<td>1.0% Transit</td>
</tr>
<tr>
<td>8.25%</td>
<td>Austin/Dallas/Houston</td>
<td>1.0% Transit, no state income tax</td>
</tr>
<tr>
<td>8.0%</td>
<td>Cleveland</td>
<td>1.0% Transit</td>
</tr>
<tr>
<td>7.5%</td>
<td>Durham</td>
<td>0.5% Transit</td>
</tr>
<tr>
<td>7.25%</td>
<td>Charlotte</td>
<td>0.5% Transit</td>
</tr>
<tr>
<td>7.25%</td>
<td>Raleigh</td>
<td>0.5% Transit</td>
</tr>
</tbody>
</table>

### Transit Sales Tax

**Sales Tax Comparison**
Recommended Funding Strategy
Funding Source – Transit Sales Tax

FUNDING SOURCES

TRANSIT SALES TAX

Potential Additional Revenue

<table>
<thead>
<tr>
<th>Rate Increase</th>
<th>Annual Revenue*</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.25%</td>
<td>$55 Mil</td>
</tr>
<tr>
<td>0.50%</td>
<td>$110 Mil</td>
</tr>
<tr>
<td>1.00%</td>
<td>$220 Mil</td>
</tr>
</tbody>
</table>

*Actual influenced by volume and value of total transactions
# Recommended Funding Strategy

**Funding Source – Property Tax**

## Potential Additional Revenue

**FUNDING SOURCES**

### DEDICATED PROPERTY TAX

<table>
<thead>
<tr>
<th>Rate Increase</th>
<th>Annual City Revenue</th>
<th>Example Tax Increase*</th>
</tr>
</thead>
<tbody>
<tr>
<td>1¢</td>
<td>$14 Mil</td>
<td>$21.48</td>
</tr>
<tr>
<td>2¢</td>
<td>$28 Mil</td>
<td>$42.96</td>
</tr>
<tr>
<td>3¢</td>
<td>$42 Mil</td>
<td>$64.44</td>
</tr>
<tr>
<td>4¢</td>
<td>$57 Mil</td>
<td>$85.92</td>
</tr>
</tbody>
</table>

*Example Annual Property Tax Bill Increase:
City portion calculated on the 2020 Median Home Value of $214k with a $2,072.82/year property tax bill (combined City/County)
Recommended Funding Strategy
Other Funding Source – Example

Potential Additional Revenue

<table>
<thead>
<tr>
<th>City Fee Increase*</th>
<th>Additional Annual Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1</td>
<td>$880K</td>
</tr>
<tr>
<td>$5</td>
<td>$4.4 Mil</td>
</tr>
<tr>
<td>$10</td>
<td>$8.8 Mil</td>
</tr>
</tbody>
</table>

*Current City Fee: $30 ($25 to CATS, $5 to General Fund)

Example: Vehicle Tax & Fee ($12,000 vehicle value)

<table>
<thead>
<tr>
<th>Tax/Fee Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Tax (City)</td>
<td>$41.77</td>
</tr>
<tr>
<td>Property Tax (County)</td>
<td>$74.03</td>
</tr>
<tr>
<td>Vehicle Fee (City)</td>
<td>$30</td>
</tr>
<tr>
<td>Registration Fee (State)</td>
<td>$38.75</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$184.55</strong></td>
</tr>
</tbody>
</table>
Gap Analysis

Comparison of existing funding with program cost
Evaluate how existing funding is prioritized
Recognize the influence of partnerships
Identify the local funding gap required to support the program

Local Gap
City/County funding

Local
City/County funding

State
Projects of Regional Need

Federal
Competitive Transit Funding

Transformational Mobility Network:
Characteristics:

- Multimodal program of projects & investments
- Derived from adopted plans and policies
- Priority on projects that deliver the outcomes of the Transformational Mobility Network
- Influenced by final Funding/Financing Plan

Planned Capital Investment

$4 to $6 Billion

Rapid Transit (rail program)

Rapid Transit

Bus Priority

Greenway

Pedestrian

Bicycle

Roadway

Transformational Mobility Network:

Funding Strategy

Gap Analysis

City/County funding

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Rapid Transit

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Bicycle

Roadway
# Transformational Mobility Network

## Funding Strategy

<table>
<thead>
<tr>
<th>Description</th>
<th>Authority/Approval</th>
<th>Rate Range</th>
<th>Per Year</th>
<th>30 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Transit Sales Tax</strong></td>
<td>State Authority</td>
<td>0.25% to 1.0%</td>
<td>$55 to $220 Million</td>
<td>$1.6 to $6.6 Billion</td>
</tr>
<tr>
<td>Dedicated to new Revenue Bond financing</td>
<td>City Council Approval</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Geography: County</td>
<td>Voter Referendum (Tax)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Dedicated Property Tax</strong></td>
<td>City Council Approval (Tax)</td>
<td>1¢ to 4¢</td>
<td>$14 to $57 Million</td>
<td>$420 Million to $1.7 Billion</td>
</tr>
<tr>
<td>Source for additional General Obligation Bond financing</td>
<td>Voter Referendum (Bonds)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Geography: City of Charlotte</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other Sources</strong></td>
<td>State Authority</td>
<td>Varies</td>
<td>+/- $10 Million</td>
<td>+/- $300 Million</td>
</tr>
<tr>
<td>Example: Vehicle Registration Tax</td>
<td>City Council Approval</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>New Funding Sources</strong></td>
<td></td>
<td></td>
<td>$79 to $287 Million</td>
<td>$2.3 to $8.6 Billion</td>
</tr>
<tr>
<td><strong>Planned Capital Investment</strong></td>
<td></td>
<td></td>
<td>$50 Million</td>
<td>$1.5 Billion</td>
</tr>
<tr>
<td>(Transportation Bonds)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

$3.8 to $10.1 Billion
Financing & Funding Plan

**City Council & City Manager**

**Financing & Funding Plan:**
Combination of financing tools and new/existing funding sources & partners

**Considerations:**
- Guiding Principles (new funding sources)
- Competition for Resources
- Maintaining Fiscal Sustainability

**Funding Options:**
- Transit Sales Tax
- Property Tax (increase)
- Other - TBD

**Financing Tools:**
- General Obligation (GO) Bonds
- Cert. of Participation (COPS)
- Revenue Bonds (Transit Sales Tax)
- Federal Loans (TIFIA)
- Tax Increment Grants (TIG)
- Tax Increment District

**Local Gap**
City/County funding

**Establish Funding**

**Local**
- Planned Capital Investment

**Prioritize Existing CIP**

**State**
- Projects of Regional need
- Transit funds/grants

**Federal**
- Competitive Transit Funding
- Transit Administration (FTA) grants & formula funds
### Recommended Funding Strategy

<table>
<thead>
<tr>
<th>TIME &amp; DURATION</th>
<th>PROGRAM SCALE &amp; AMOUNT</th>
<th>FUNDING SOURCES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction: 10+ Years</td>
<td>Total Program: $8 to $12 Billion</td>
<td>Primary New Sources: Transit Sales Tax Dedicated Property Tax</td>
</tr>
<tr>
<td>Financing: 30 Years</td>
<td>Local Portion: $4 to $6 Billion</td>
<td>Partnerships: State &amp; Federal Grants</td>
</tr>
<tr>
<td>Exact duration influenced by an agreed upon Financial Plan and construction program</td>
<td>Program Includes design, construction, operation, maintenance &amp; financing</td>
<td>Existing Sources: Planned Capital Investment</td>
</tr>
</tbody>
</table>
Next Steps

November 18 | Task Force
- Review of Task Force Recommendations
- Discuss revisions

December 3 | Task Force
- Review & Input on Task Force Recommendations and Report
- Invited Public Comment & Input

December 14 | Council Briefing

Delivery to Mayor & City Council
Summary of Task Force Recommendations & Council Discussion