



Agenda Abstract

BOARD OF COMMISSIONERS

Meeting Date:	May 13, 2024
Department:	Community Services
Agenda Section:	Consent
Public hearing:	No
Date of public hearing:	N/A

PRESENTER/INFORMATION CONTACT

Matt Efird, Assistant Town Manager

ITEM TO BE CONSIDERED

Subject: Global Funding Agreement for Orange County Transit Tax Funds

Attachments:

1. Resolution
2. Draft Agreement

Summary:

In June 2023, the Board of Commissioners approved a Comprehensive Participation Agreement for Orange County Transit Funds which laid out the governance framework and financial procedures for receipt of transit tax funds. One of the required steps for funding is the approval of Global Funding Agreements for each project funded under the Orange County Transit Plan. The Town of Hillsborough currently has one capital project that will receive transit tax funds – the future train station. The current allocation from the Orange County Transit Plan for the future train station is \$461,668.

This item is consistent with the FY2024-27 Strategic Plan: Connected Community Objective 1 “advance a multi-modal network that reduces single-occupancy vehicles and links Hillsborough residents to key places and each other”, as well as multiple recommended actions from the Comprehensive Sustainability Plan: Transportation & Connectivity section.

Financial impacts:

Approval of the Global Agreement will allow the town to receive \$461,668 in reimbursement for funds spent on the future train station project.

Staff recommendation and comments:

This draft agreement is the result of many months of committee work, and is consistent with the Comprehensive Participation Agreement approved by the board in June 2023. Staff recommends approval.

Action requested:

Approval of the attached resolution.