

**ROARING FORK TRANSPORTATION AUTHORITY
BOARD OF DIRECTORS MEETING AGENDA**

TIME: 8:30 a.m. – 11:00 a.m., Thursday, September 12, 2024

Regular Location: In-Person at Town Hall (Room 1), 511 Colorado, Carbondale, CO 81623

Instructions regarding how to participate in the meeting remotely via WebEx are attached to the e-mail transmitting the Board Agenda Packet, on the second page of this agenda, or at www.rfta.com on the Board Meeting page.

(This Agenda may change before the meeting)

	Agenda Item	Policy	Purpose	Est. Time
1	Call to Order / Roll Call:		Quorum	8:30 a.m.
2	Approval of Minutes:		Approve	8:31 a.m.
	A. RFTA Board Meeting August 8, 2024, page 3			
3	Public Comment: Regarding items not on the Agenda (up to one hour will be allotted if necessary, however, comments will be limited to three minutes per person)		Public Input	8:35 a.m.
4	Items Added to Agenda - Board Comments:		Comments	8:40 a.m.
5	Consent Agenda:			8:45 a.m.
	A. Resolution 2024-14: IGA between RFTA and CDOT for Maintenance at 27st Underpass – Ben Ludlow, Interim Capital Projects Director and David Pesnichak, COO, page 15		Approve	
	B. Amendment authorizing the CEO to correct a typographical error in RFTA Governing Policies Manual, Board Awareness and Support, Policy 2.10, page 18		Approve	
6	Presentations/Action Items:			
	A. Castle Creek Bridge, Update, City of Aspen – Kurt Ravenschlag, CEO and Pete Rice, City of Aspen, Director of Transportation & Parking, page 19		Discussion	8:50 a.m.
	B. 1st Draft of the 2025 Budget, Update and Discussion – Paul Hamilton, Director of Finance, page 21		Discussion /Action	9:20 a.m.
	C. First/ Last Mile Mobility Services, Update – David Pesnichak, COO/Mobility Coordinator, page 43		Discussion /Action	9:50 a.m.
7	Public Hearing:			
	A. Resolution 2024-15: 2024 Supplemental Budget Appropriation Resolution – Paul Hamilton, Director of Finance, and Michael Yang, CFAO, page 59		Discussion /Action	10:20 a.m.
8	Information/Updates:			
	A. CEO Report – Kurt Ravenschlag, CEO, page 65		FYI	10:35 a.m.
9	Executive Session:			
	A. Pursuant to C.R.S. 24-6-402 4(e)(I): Determining positions that may be subject to negotiations; developing strategy for		Executive Session	10:45 a.m.

	negotiations and instructions for negotiators: RFTA-ATU Collective Bargaining Agreement			
	(Agenda Continued on Next Page)			
	Agenda Item	Policy	Purpose	Est. Time
10	Issues to be Considered at Next Meeting:			
	To Be Determined at the September 12, 2024 Board Meeting		Meeting Planning	10:55 a.m.
11	Next Meeting: 8:30 a.m. – 11:30 a.m., October 10, 2024, In-person at Carbondale Town Hall or via WebEx Teleconference (Details to be provided later).		Meeting Planning	11:00 a.m.
12	Adjournment:		Adjourn	11:05 a.m.

When it's time, join your Webex meeting [here](#).

Toll-free calling restrictions

<https://cisco.com/go/tollfree-restrictions>

Meeting link:

<https://rfta.webex.com/rfta/j.php?MTID=m362c9ced4b00541dea5c054c46456124>

Meeting number:

2634 060 1581

Meeting password:

w74MYuJ4mMZ

Join from a video or application

Dial 26340601581@rfta.webex.com

You can also dial 173.243.2.68 and enter your meeting number.

Join by phone

1-650-479-3208 Toll

1-877-668-4493 Toll Free

Access code: 26340601581

Global call-in numbers

<https://rfta.webex.com/rfta/globalcallin.php?MTID=mc47c5a2357fe144ffa7a1eb96904cacd>

Toll-free calling restrictions

<https://cisco.com/go/tollfree-restrictions>

**ROARING FORK TRANSPORTATION AUTHORITY
BOARD MEETING MINUTES
August 8, 2024**

Board Members Present (or via WebEx):

Shelley Kaup, (City of Glenwood Springs); Greg Poschman, Vice-Chair (Pitkin County); Jeanne McQueeney, (Eagle County); Art Riddile, (Town of New Castle); Alyssa Shenk, (Town of Snowmass Village); Colin Laird, (Town of Carbondale)

Non-Voting Alternates Present (or via WebEx):

Ben Bohmfalk, (Town of Carbondale); Bill Madsen, (Town of Snowmass Village); Ingrid Wussow, (City of Glenwood Springs)

Staff Present (or via WebEx):

Dan Blankenship, Chief Executive Officer (CEO); Paul Taddune, General Counsel; Michael Yang, Chief Financial Administrative Officer (CFAO); Kurt Ravenschlag, Chief Operating Officer (COO); Nicole Schoon, Secretary to the Board of Directors; Mike Hermes, Director of Facilities; Angela Henderson and Brett Meredith, Department of Trails and Rail Corridor; Paul Hamilton and Terri Glenn, Finance Department; Craig Dubin, Special Projects Manager; David Johnson and Jason White, Planning Department; Mike Christenson, Director of Vehicle Maintenance; Tammy Sommerfeld Director of Procurement; Jamie Tatsuno, Joni Christenson, and Yazmin Carlson, Communications; David Pesnichak, Mobility Coordinator; Jason Smith, Director of Safety and Training; Jason Schelhaas, Director of Technology; Maria Vasquez and Bisi Constanzo, HR Department; Dawn Dexter, Operations Manager; Kim Wells, Executive Assistant; Ed Cortez, President ATU Local 1774

Visitors Present (or via WebEx):

Linda DuPriest, (EOTC); Lee Barger, (City of Glenwood Springs); Lynn Rumbaugh (City of Aspen); Steve Boyd and Annalise Grueter, (Citizens)

Agenda

1. Call to Order/Roll Call:

Shelley Kaup called the August 8, 2024 RFTA Board of Directors meeting to order at 8:31 a.m. Kaup declared a quorum to be present (7-member jurisdictions present) and the meeting began at 8:32 a.m.

2. Approval of Minutes:

Greg Poschman moved to approve the July 11, 2024 Board Meeting Minutes and Jeanne McQueeney seconded the motion. The motion was unanimously approved.

3. Public Comment:

Kaup asked if any member of the public would like to address the Board or make a comment regarding items not on the August 8, 2024 Board Agenda.

No members of the public had any comments.

Kaup closed Public Comments at 8:33 a.m.

4. Items Added to Agenda – Board Member Comments:

Kaup asked if there were any items that needed to be added to the August 8, 2024, Board meeting Agenda.

No items were added to the August 8, 2024, Board Agenda.

Kaup asked if any Board member had any comments or questions regarding issues not on the August 8, 2024, Board meeting Agenda.

McQueeney stated that Eagle County is no longer in the transportation business, all is now in Core Transit. Everything has been transferred over to Core Transit and they are up and running.

Kurt Ravenschlag stated that he is happy to announce the selection of RFTA's new Chief Operations Officer (COO), David Pesnichak. For RFTA this was a pretty simple selection as Pesnichak is committed to advancing transportation in the valley and helping take RFTA to the next, higher level. He is especially excited for Pesnichak to take over as the new COO.

Pesnichak stated that he is extremely privileged to be taking on the position of COO with RFTA.

Ravenschlag informed the Board of a new position within RFTA, the Chief of Staff (CoS), and the new CoS will be Craig Dubin who has been working with RFTA as the Special Projects Manager. Dubin has been a key piece to advancing initiatives within RFTA. He is confident that Dubin will continue to help RFTA advance and grow to higher levels.

Dubin thanked everyone, and stated he is honored to be working for such a forward-thinking organization. He stated that he wished that he could have achieved as much in Ft. Collins as he has been able to achieve in his time here at RFTA, so far.

Kaup closed Board Comments at 8:40 a.m.

5. Consent Agenda:

Poschman moved to pull Consent Agenda 5. C. Resolution 2024-13: Adoption of the Strategic Plan, for additional discussion, and McQueeney seconded the motion. The motion was unanimously approved.

A. Resolution 2024-11: Adoption of Zero Emission Fleet Transition Plan – Jason White, Assistant Planner

RFTA purchased Battery Electric Buses (BEBs) for the RFTA-City of Aspen Battery Electric Bus Pilot Project. This innovative transit pilot project has put RFTA on the national and State radar, and staff regularly shares information and data with transit peers.

The *State of CO 2023 EV Plan Update* maintains a bold goal of achieving 1,000 ZEV transit vehicles by 2030, and 100% ZEV fleets by 2050. Recognizing that RFTA is the second largest transit agency in Colorado, and there are an estimated 200 BEBs either in operation or on order, RFTA will play a major support role in aligning with the State to achieve its goals.

The pilot BEB buses are performing well on City of Aspen routes, logging over a combined 800,000 miles since early 2020. An estimated 160,000 gallons of diesel have been avoided, with a reduction of 712,000 lbs. of carbon dioxide (CO₂) equivalent, equal to the greenhouse gas (GHG) emissions from 826,000 passenger miles driven.

In May 2023, the RFTA Board of Directors tacitly adopted the following Climate Action Plan (CAP) emissions' reduction goals:

- Reduce scope 1 and 2 GHG emissions by 50% by 2030 and 90% by 2050, and
- Reduce transportation-related emissions throughout the region by increasing emissions offset compared to emissions produced in 2019 to 3x by 2030 and 5x by 2050.

Stantec modeled and recommended six future ZEV fleet scenarios for the RFTA Leadership Team to provide direction on:

- 1) 2040 BEB Fleet
- 2) 2040 FCEB Fleet
- 3) 2040 Mixed BEB & FCEB Fleet
- 4) 2050 BEB Fleet
- 5) 2050 FCEB Fleet

The preferred fleet scenario is a **2050 Mixed BEB & FCEB Fleet**, based on report findings, consultant expertise, and direction from a fleet evaluation/decision workshop with the RFTA Leadership Team on February 20, 2024.

McQueeney moved to approve Resolution 2024-11: Adoption of Zero Emission Fleet Transition Plan, and Poschman seconded the motion. The motion was unanimously approved.

B. Resolution 2024-12: Adoption of the Climate Action Plan (CAP) – Jason White, Assistant Planner

The final Climate Action Plan (CAP) was reviewed and tacitly approved by the RFTA Board, including the following climate action goals, at the May 11, 2023 Board Meeting:

1. Reduce Scope 1 and 2 GHG emissions by 50% by 2030 and 90% by 2050
2. Reduce transportation-related emissions throughout the region by increasing emissions offset compared to emissions produced in 2019 to 3x by 2030 and 5x by 2050

One of the primary themes from the 2021 RFTA Board Retreat was better defining RFTA's role in Climate Action. In July of 2022, RFTA contracted with Gannett Fleming to develop a RFTA Climate Action Plan (CAP).

The CAP consulting team determined that transitioning to a higher ratio of zero emission buses will reduce RFTA's Scope 1 and 2 emissions substantially. The team also determined that Scope 3 emissions displacements from sound multimodal transportation investments and efficient land use decisions is a major factor in GHG reductions. In addition, although RFTA does not exercise any control of jurisdictional land use policies, the CAP concluded that substantial GHG reductions are being, and can be, achieved through Transit Oriented Development (TOD).

At the November 1, 2022 RFTA Board Meeting, the CAP team provided an in-person project update. The presentation included potential GHG reduction strategies to be advanced for GHG emissions reductions goals. The Board advocated that RFTA should "plant the flag" with assertive emissions reduction targets, reasonable milestone dates, and periodic re-evaluation of goals and strategies.

McQueeney moved to approve Resolution 2024-12: Adoption of the Climate Action Plan (CAP), and Poschman seconded the motion. The motion was unanimously approved.

C. Resolution 2024-13: Adoption of the Strategic Plan – Kurt Ravenschlag, COO

Colin Laird stated that he feels that the way the Strategic Plan is laid out should be pointed and feels that RFTA should lead this Strategic Plan with Accessibility and Mobility, and then the rest can follow.

Ravenschlag stated that if the Board would like to move Accessibility and Mobility to 1.0 then that is what staff will do. We can move forward and approve the plan with the approval of moving Accessibility and Mobility to 1.0

Policy 2.9 of the RFTA Governing Policies requires RFTA to maintain a five-year Strategic Plan. The current plan was created in 2019 and is due for its five-year update. The RFTA Strategic Plan provides the framework to guide RFTA's decision making, budgeting, and daily operations. Outcomes represent the high-level deliverables that RFTA strives to provide the communities it serves. Each Outcome Area includes several more specific Objectives that define different areas of focus in achieving the Outcome. Staff then develops Strategic Initiatives that are designed to move the needle in achieving the identified performance targets associated with the Objectives. The Strategic Initiatives become a part of the annual budget requests, and if funded, directly influence daily operations. Each task completed or dollar spent by RFTA should be linked back to the Strategic Plan and ultimately the Mission of the organization.

The Board of Directors have now reviewed and provided feedback on the draft strategic plan over the course of four Board meetings and the Board summit. The following Outcomes and Objectives reflect that work:

SAFE CUSTOMERS, WORKFORCE & GENERAL PUBLIC

RFTA will ensure the safety of its workforce, customers and general public through its safety-first culture, systematic procedures, practices, and policies for managing risks and hazards.

- 1.1 The Public is safe and comfortable using RFTA services, at RFTA facilities and on RFTA property
- 1.2 Ensure safe work environment for all RFTA employees
- 1.3 The general public has a positive perception of the safety of RFTA services
- 1.4 Staff are well trained and safety focused
- 1.5 Ensure RFTA is knowledgeable, prepared and coordinated with Regional Emergency response plans

ACCESSIBILITY & MOBILITY

RFTA will provide accessible, effective and easy to use mobility options that connect our region for all users' types.

- 2.1 Rio Grande Railroad Corridor/Rio Grande Trail is appropriately protected, utilized and accessible to all users
- 2.2 Trail and transit users move safely, quickly and efficiently
- 2.3 Increase alternative mode splits throughout the region
- 2.4 Provide increased first and last mile options for customers throughout service area
- 2.5 Identify and reduce barriers to riding transit and accessing trails
- 2.6 Provide convenient connections to key activity centers in service area

2.7 Connect all member jurisdictions by transit and trails

SUSTAINABLE WORKFORCE

RFTA will ensure organizational sustainability by enhancing its ability to recruit and retain an engaged, well-trained, and resilient professional workforce.

- 3.1 Attract and retain top talent to the organization
- 3.2 Provide competitive compensation and benefit packages
- 3.3 Provide comfortable and affordable short-term (3-5 year) housing solutions
- 3.4 Find ways to reduce the hardship of commuting long distances on the workforce
- 3.5 Recognize and reward top performers
- 3.6 Ensure organizational resilience through thoughtful succession planning and workforce development
- 3.7 Increase employee engagement
- 3.8 Provide employees with the tools, technology, space and equipment to maximize efficiency and safety
- 3.9 Provide appropriate staffing to meet business needs of RFTA

FINANCIAL SUSTAINABILITY

RFTA will ensure cost-effective and responsible use of funding, maintain and monitor its short-term and five-year long-term financial forecasts, and seek funding partnerships and revenue diversification.

- 4.1 Ensure fiscal integrity
- 4.2 Develop and maintain a capital planning and prioritization process, while also reviewing and updating RFTA's financial policies.
- 4.3 Preserve financial sustainability and develop, improve and maintain a balanced long-range budget and financial forecast
- 4.4 Pursue financing opportunities to complete future capital projects
- 4.5 Optimize RFTA services and expenditures for more efficiency and/or costs savings
- 4.6 Promote fair and open competition in contracting opportunities to ensure fair and reasonable pricing
- 4.7 Monitor, evaluate and present new revenue sources

SATISFIED CUSTOMERS

RFTA will exceed customer expectations by providing modern, courteous, safe, convenient, reliable, comfortable, sustainable, and affordable transportation for residents and visitors.

- 5.1 Transit and trail experiences are enjoyable
- 5.2 Transit services are financially accessible for diverse user groups
- 5.3 Leverage technology to enhance customer experience
- 5.4 Deliver easy-to-use, modern and reliable services
- 5.5 Conduct triennial on-board passenger surveys
- 5.6 Provide a centralized, user-friendly Customer Relationship Management system
- 5.7 Provide clean and well-maintained facilities, trails and equipment
- 5.8 Staff are well trained and focused on providing exceptional customer service
- 5.9 Actively engage with the community to gather feedback and suggestions for improving services

ENVIRONMENTAL SUSTAINABILITY

RFTA will research and implement innovative, environmentally sustainable practices in all areas of transit and trails management.

- 6.1 Trail and transit users enjoy environmentally friendly equipment and facilities
- 6.2 RFTA will strive for 100% renewable energy use

- 6.3 RFTA will prioritize energy-efficient strategies to reduce GHG emissions and advance projects that enhance existing services with a responsible budget
- 6.4 Provide alternative and innovative travel solutions to help slow the growth of Vehicle Miles Traveled in region
- 6.5 Promote and support transit-oriented land use patterns
- 6.6 Integrate technology to optimize energy, reduce our carbon footprint, and promote eco-friendly practices wherever possible

HIGH PERFORMING ORGANIZATION

RFTA will deliver efficient, innovative, transparent, accountable, effective, and collaborative regional transportation services that reflect community values.

- 7.1 Optimize the use of RFTA assets through capital improvement planning, preventative maintenance and asset management
- 7.2 Strategically integrate innovative technology to enhance service delivery and business process efficiency across all key performance areas.
- 7.3 Proactively influence policy and legislative development that benefits public transportation to our region
- 7.4 Actively engage the public about plans, projects and service changes
- 7.5 Ensure appropriate transparency of all RFTA business
- 7.6 Actively plan for business continuity and resilience in the event of crisis
- 7.7 Continually seek ways to improve business process and service delivery
- 7.8 Prioritize cybersecurity measures to protect integrity of systems and data
- 7.9 Prioritize Strategic Planning at all levels of the RFTA organization
- 7.10 Implement a system to routinely compare RFTA performance with industry standards and best practices

Laird moved to approve Resolution 2024-13: Adoption of the Strategic Plan, after staff moves 2.0 Accessibility and Mobility to the 1.0 Position, and Alyssa Shenk seconded the motion.

Art Riddle voted against the motion.

The motion was approved by a 2/3 majority vote.

D. Tentative Authorization to Award FY25 First/Last Mile Mobility Reserve (FLMMR) Grants – David Johnson, Director of Planning and David Pesnichak, Mobility Coordinator

The purpose of the RFTA FLMMR discretionary grant program fund is to provide funding to initiate first and last mile mobility programs in RFTA member jurisdictions, recognizing that FLMM can support access to/from major transit stations and can provide general mobility and accessibility alternatives to single occupant automobiles, thereby reducing pollution and congestion and improving options for those who choose not or cannot drive a private automobile. These grant funds are awarded at up to 50% of the project cost.

For the 2024 grant cycle (see chart below), ten applications were received totaling \$2,058,969.40.

RFTA has sufficient funding committed to the FLMMR to fund all projects proposed for 2025. There is a projected end of year unobligated balance of approximately \$6.5 million in the FLMMR. In addition, all of the projects listed on the chart below have been reviewed by staff to ensure that they meet the funding guidelines and goals of the FLMMR.

McQueeney moved to approve the Tentative Authorization to Award FY25 First/Last Mile Mobility Reserve (FLMMR) Grants, and Poschman seconded the motion. The motion was unanimously approved.

6. Presentations/Action Items:

A. Preliminary Planning Initiatives, Assumptions, and Issues for 2025 RFTA Budget – Paul Hamilton, Director of Finance

Paul Hamilton highlighted important items in the Preliminary Planning Initiatives, Assumptions, and Issues for 2025 RFTA Budget that the Board should be aware of.

Budget Initiatives, Assumptions and Issues:

- Align budget with RFTA's Strategic Outcomes and Objectives.
- Consult with RFTA member jurisdictions' Finance Directors to obtain each jurisdiction's sales tax revenue estimates for the budget year.
- Consult with Pitkin, Eagle and Garfield County Assessors to obtain each Assessor's preliminary and final assessed valuations of taxable property.
- Develop revenue estimates for Operating Grants and other governmental contributions.
 - The 2024 budget includes Federal Assistance from FTA Section 5311 Operating Grant of \$1,237,728 to support RFTA's regional transit services.
 - The 2024 budget includes State Assistance from CDOT FASTER Operating Grant of \$350,271, of which \$150,271 is from the 2023 fiscal year and \$200,000 is from 2024 fiscal year, to support RFTA's I-70 regional transit Hogback Service.
 - The 2024 budget includes Garfield County's contribution of \$605,000 to support I-70 regional transit Hogback Service.
 - The 2024 budget includes the City of Rifle's contribution of \$40,000 to support the I-70 regional Hogback Service.
- Develop the 2025 Transit Service Plan
- Departments will submit draft operating budget and Strategic Initiatives requests, which can include new operating initiatives, positions, and capital projects. Management will evaluate and prioritize each new strategic initiative based on need, available resources, and how it aligns with RFTA's Strategic Plan. Priority initiatives will be presented along with the draft budget.
- Capital grants will be strategically pursued to assist with funding priority capital projects.
- Monitor economic trends and identify any indicators suggesting a slowdown in the economy.

New Budget Issues:

- Iron Mountain Place: Pursuant to adopted resolution 2023-13, which allows RFTA the ability to reimburse itself up to \$14 million in lease purchase financing for the acquisition and capital improvements of Iron Mountain Place.

- Battery Electric Buses: The 2024 Budget contains the budget for 10 Battery Electric Buses, with anticipated delivery occurring in late 2025 or early 2026.
- Other Initiatives Currently Underway: Staff is currently monitoring the following initiatives for potential budgetary needs, in order to advance priority action items that require funding:
 - Housing Policy and Program Study
 - CEO Transition – Organizational Restructure
 - ERP (Enterprise Resource Planning) Software Implementation

Continuing Budget issues and considerations:

- Construction Projects: RFTA anticipates three major construction projects will be completed by the end of 2024, which will result in increased operating costs.
 - *Glenwood Springs Maintenance Facility (GMF) Phases, 3, 4, 5 and 7 Project:* Staffing and operational costs for a full budget year related to the opening of Glenwood Maintenance (GMF) facility expansion, which is estimated to open in October/November 2024. This project includes a new operations center, a multi-fuel Fueling and Bus Wash Facility, and a sixty bus-storage building.
 - *RFTA 27th Street Pedestrian Underpass:* Impacts of operating and maintenance costs for a full budget year of the 27th Street and Highway 82 Pedestrian Underpasses Project. Staff is currently working with the City of Glenwood Springs to determine allocation of operating and costs. This project includes reconfiguration of the Rio Grande Trail, drainage improvements, and construction of two underpasses under 27th Street and Highway 82.
 - *Iron Mountain Place:* Impacts of operating and maintenance costs for employee housing located in Glenwood Springs, which is estimated to open in December 2024. This project includes 43 employee housing units. This will reduce RFTA’s need to lease third party rental units.
- Staffing Levels: RFTA ended the 2024/2025 winter season approximately 2 bus operators below its budget target, this is an improvement over 2023/2024 winter season, which was approximately 40 bus operators below target.
- Through May 2024 (or July collections), sales and use tax revenues have increased by approximately 4% compared to prior year actuals.
- The 2024 tax year, with property tax collections in 2025, the full 2.65 mill levy will be initially assumed for the 2025 budget.
- For 2025, management plans to continue to utilize fixed price fuel contracts to manage price volatility associated with the cost of fuel.
- Historically, RFTA has experienced annual increases in healthcare costs. In 2024, medical premiums reflected a 16.4% increase, dental premiums reflected a 9.0% increase, and no changes to vision premiums, with a portion of the cost increase passed onto employees. The preliminary estimated annual increase for 2025 is estimated to be approximately 16% for medical premiums and 5% for dental and vision premiums.

Kaup questioned how the 16% will get distributed, does RFTA absorb the full amount or do the employees pay that increase.

Michael Yang replied that those details are still currently being worked out, however in the past it is a combination of RFTA and the employee taking on a portion of the increase.

- Management continues to review and refine RFTA’s compensation package with respect to wages, incentive programs, and benefit enhancements, including retirement and employee housing program, in order to remain competitive in the local job market.
 - The current Collective Bargaining Unit (“CBU”), comprised of full-time bus operators, contract expires at the end of 2024. Negotiations for the new CBU contract are currently in process, which will determine scheduled pay increases for the 2025 budget.
- RFTA had approximately 75 employees (or 20% of its current workforce) participating in RFTA’s employee housing program.
- Regional Bikeshare Plan planning efforts for expansion will continue for the City of Glenwood Springs while operating and capital support will continue for the existing systems in the Aspen, Snowmass Village, Pitkin County, Basalt, Eagle County, and Carbondale.
- First and Last Mile Mobility (FLMMR) Grant Program: This grant program will enable RFTA to serve as a granting agency that helps “kick-start” new FLMM projects in the region in partnership with its member jurisdictions.
- Community Partnership Grant Request for Funding Application Forms are required to be completed by organizations seeking financial support.
 - Garfield Clean Energy (GCE): The multi-year funding request is \$45,000 for 2024, \$49,500 for 2025, and \$54,450 for 2026.

B. RFTA’s Role in First/Last Mile Mobility Services – David Pesnichak, Mobility Coordinator

David Pesnichak informed the Board on RFTA’s role in offering First/Last Mile Mobility Services (FLMMS) to its jurisdiction members. He started by giving the background on how RFTA stepped into offering FLMMS, which included the 2000 ballot measure language that included, “plus expanded mass transit and other transportation services in accordance with an intergovernmental Agreement...” The 2000 IGA Section 2.02 Purpose stated, “The purpose of the Authority is to finance, construct, operate, and maintain an efficient, sustainable, and regional multi-modal transportation system at any location or locations within or without the Boundaries of the Authority, subject to compliance with the Act.”

The 2018 property tax mill levy increase authorized, “mobility enhancements for pedestrians, bicyclists, and transit users.” In 2021 the Board approved the Bylaws governing the FLMMR fund and grant program. In 2023 the Bike Share Memorandum of Understanding (MOU) and Service Operating Agreement (SOA) were approved.

FLMM supports RFTA’s trunk line services and complements in-town fixed route services. The Rio Grande Corridor and Trails is an important infrastructure component of FLMM. The different parts of the FLMM include; bikeshare and micro-transit. Bikeshare operates through an MOU with member jurisdictions, and SOA with WE-cycle. Expansion of bikeshare include Carbondale, Aspen, Basalt,

and Eagle County in 2023, Pitkin County in 2024, Snowmass Village in 2025, and Glenwood Springs in 2026. The cost of bikeshare is shared between RFTA, WE-cycle, and member jurisdictions.

Micro-transit currently operates in Aspen, Snowmass Village, Basalt, Carbondale, and Glenwood Springs. RFTA covers 50% of micro-transit costs through the FLMM Grant program for Basalt, Carbondale, and Glenwood Springs.

The FLMM Grant program offers up to 3-years of funding for operations or infrastructure, and only RFTA member jurisdictions can apply. RFTA has currently received 26 applications for grant funding for a total of \$3,777,343.

RFTA has determined that Glenwood Springs and Carbondale have the fastest growth, overall fixed-routes are growing the fastest, and bikeshare is growing faster than micro-transit. Bikeshare serves trunk line services at a higher rate, and both are seasonally complementary to RFTA services. Local fixed-route transit services are very important to FLMM services.

The Board needs to decide the next steps for the FLMM grant program. Decisions need to be made to determine if RFTA should continue the current program, determine if RFTA funds capital or capital and operating requests, should RFTA stick with the current 3-year funding at 50% or allow exceptions for ongoing funding, and if RFTA funds more than 3-year funding does RFTA contribution decrease over time.

7. Information/Updates:

A. CEO Report – Dan Blankenship, CEO

RFTA Sales Tax Exemption Denied by Colorado Department of Revenue (CDOR) on materials purchased for renovation of its 42-unit Iron Mountain Place (IMP) employee housing facility: In 2023, the RFTA Board of Directors approved the purchase of the former Rodeway Inn, renamed “Iron Mountain Place (IMP),” for the purpose of transforming the motel units into attractive studio apartments for RFTA employees.

In December 2023, RFTA’s contractor, A. D. Miller, applied for a sales tax exemption on materials for use in the renovation project. A. D. Miller submitted a Contractor Application for Exemption Certificate, which was subsequently denied by CDOR in a letter dated December 26, 2023, stating the following:

The project “Iron Mountain Place Renovation” is neither used nor necessary for normal exempt function within their governmental capacity therefore sales tax and use tax to the State or any County, City and County, Municipality or other political subdivision must be remitted.

The CDOR ruling requiring RFTA to pay sales taxes on IMP renovation materials is expected to add in excess of \$100,000 to the cost of the project. RFTA staff appealed to CDOR to reverse what we perceive as an incorrect decision that also is contrary to Governor Polis’ affordable housing initiative. We contend that the Regional Transportation Authority Law authorizes RFTA to “have and exercise all rights and powers necessary or incidental to or implied from specific powers granted by part 6 of Section 43-4-605 of the Colorado Revised Statutes, in order to finance, construct, operate or maintain regional transportation systems within or without the boundary of the authority, and necessary or appropriate to carry out the purposes and intent of part 6.

Staff believed it important to pursue an appeal of the CDOR decision and began following the slow-moving CDOR appeal process. RFTA’s initial appeal involved an informal review by a CDOR

Conferee. The CDOR Conferee process took approximately seven months to unfold and, surprisingly, the appeal was denied. The next step will involve a formal CDOR hearing on RFTA's appeal, and it could take an unspecified number of months more to conclude. If unsuccessful in reversing CDOR's exemption denial in the formal hearing process, the next step would be to have the matter decided through judicial review. Consequently, resolution of this issue could easily take many more months. Kutak Rock, the Denver law firm that has served as RFTA's bond counsel and consultant on governmental issues for many years, has been engaged to assist RFTA with its various CDOR appeals. In the meantime, RFTA's contractor and its subcontractors are paying state, county, and RFTA sales taxes on IMP construction material in a cumulative net amount of 3.9%.

If the matter is unresolved by next year, staff recommends that RFTA pursue legislative relief by seeking an amendment to the Regional Transportation Authority Law to clarify that Colorado Regional Transportation Authorities, such as RFTA, have always been, and continue to be, exempt from sales taxes on materials they purchase for housing facilities they construct, renovate, and repair, for their employees. The exemption should also be applied not just on materials that become integral to the units but, also, on appliances, carpeting, heating and air conditioning equipment, etc., which currently are not exempt from sales taxes, yet staff believes they should be.

In staff's view, RFTA is authorized to receive a sales tax exemption for materials used in employee housing projects that are necessary and appropriate in order for RFTA to recruit and retain sufficient employees to finance, construct, operate, and maintain its regional transportation system.

Initially, we expected that after a thorough Conferee review of RFTA's position regarding the broad powers it has been granted by the Regional Transportation Authority Law, CDOR would reverse its decision to deny a sales tax exemption for A. D. Miller. However, it has become clear that CDOR is firmly rooted in its position that materials purchased for RFTA's employee housing projects are not exempt from sales taxes.

For the month of **June 2024**, RFTA's year-to-date system-wide ridership was **2,696,673**, up **3.8%** compared to **2,596,961** year-to-date system-wide passengers for **June 2023**.

June 2024 year-to date system-wide ridership was down **6.5%** compared to system-wide year-to-date ridership for **June 2019**. City of Aspen ridership was down **29%**, Valley ridership was up **4%**, Hogback ridership was up **92%**, and Other ridership was down **5%** compared with **June 2019** year-to-date ridership.

Currently at 107% or 167 Full-time CDL bus operators.

As part of staff's ongoing budget monitoring, one item has been identified with forecast exceeding budget, the ERP – Human Capital Management (HCM) project. The 2024 budget included an initial budget of \$1,050,000, which was derived from an average cost of comparable projects from different organizations provided by Government Finance Officers Association (GFOA) consultants. As part of the procurement process, staff discovered a \$448,673 budget shortfall to fund the HCM design. However, staff has identified forecasted capital savings to repurpose and fund the budget shortfall, and there is a net-zero impact to the 2024 budget. The total amended budget for the HCM design is approximately \$1.5 million. RFTA's Procurement team is still negotiating with the vendor, and anticipates the cost will decrease. In addition, staff is submitting a strategic initiative for the 2025 budget year for the full implementation of the HCM.

8. Executive Session:

1 Issue: Pursuant to C.R.S. 24-6-602 (e) and (f): Personnel Matters: CEO Succession Planning.

Shenk moved to adjourn from the Regular Board Meeting into the Executive Session, and Poschman seconded the motion. The motion was unanimously approved. Executive Session began at 10:25 a.m.

Staff Present: Dan Blankenship, CEO; Kurt Ravenschlag, COO; Michael Yang, CFAO; Paul Taddune, General Counsel; Nicole Schoon, Secretary to the Board of Directors

Poschman moved to adjourn from the Executive Session into the Regular Board Meeting and Shenk seconded the motion. The motion was unanimously approved.

No action was taken during the Executive Session, which adjourned at 10:51 a.m.

9. Issues to be Considered at Next Meeting:

10. Next Meeting: 8:30 a.m. – 11:00 a.m.; September 12, 2024, Carbondale Town Hall, Room 1 and via WebEx Teleconference, for those who are unable to attend in person.

11. Adjournment:

Poschman moved to adjourn from the August 8, 2024 RFTA Board meeting, and Shenk seconded the motion. The motion was unanimously approved.

The August 8, 2024 RFTA Board Meeting adjourned at 10:53 a.m.

Respectfully Submitted:

Nicole R. Schoon
Secretary to the RFTA Board of Directors

**RFTA BOARD OF DIRECTORS MEETING
“CONSENT” AGENDA SUMMARY ITEM # 5. A.**

Meeting Date:	September 12, 2024
Subject:	Resolution No. 2024-14: Authorization for the Roaring Fork Transportation Authority to Enter into a State of Colorado Intergovernmental Agreement for Maintenance Responsibilities for the 27 th St. and SH 82 Underpasses
Strategic Outcome:	1.0 Accessibility & Mobility 2.0 Safe Customers, Workforce & General Public
Strategic Objective:	1.1 Rio Grande Railroad Corridor/Rio Grande Trail is appropriately protected, utilized and accessible to all user 1.2 Trail and transit users move safely, quickly and efficiently 2.1 The Public is safe and comfortable using RFTA services, at RFTA facilities and on RFTA property
Presented By:	Ben Ludlow, Interim Capital Projects Director
Staff Recommends:	Approve Resolution 2024-14, which authorizes the CEO to negotiate and execute a State of Colorado Intergovernmental Agreement that sets up the long-term maintenance responsibilities for the 27 th St. and SH 82 underpasses
Executive Summary:	This IGA will define the areas of maintenance that are required by Region 3 in the SH 82 corridor and the areas required to be maintained by RFTA as a result of construction of the SH 82 and 27 th St. underpasses. A future IGA amendment will further divide maintenance responsibilities between RFTA and the City of Glenwood Springs.
Background/ Discussion:	See Executive Summary above.
Governance Policy:	Board Job Products Policy 4.2.5 states, “The Board will approve RFTA’s annual operating budget (subject to its meeting the criteria set forth in the Financial Planning/Budget policy).”
Fiscal Implications:	Future maintenance and operation costs as required to keep the facilities in a State of Good Repair.
Attachments:	<ol style="list-style-type: none"> 1) “Resolution 2024-14” below 2) State of Colorado Intergovernmental Agreement 3) Exhibit C attached.

Director _____ moved to adopt the following Resolution:

**BOARD OF DIRECTORS
ROARING FORK TRANSPORTATION AUTHORITY**

RESOLUTION NO. 2024-14

**AUTHORIZATION FOR THE ROARING FORK TRANSPORTATION AUTHORITY TO ENTER INTO A
STATE OF COLORADO INTERGOVERNMENTAL AGREEMENT FOR MAINTENANCE
RESPONSIBILITIES FOR THE 27TH ST. AND SH 82 UNDERPASSES**

WHEREAS, Pitkin County, Eagle County, the City of Glenwood Springs, the City of Aspen, the Town of Carbondale, the Town of Basalt, and the Town of Snowmass Village (the “Cooperating Governments”) on September 12, 2000, entered into an Intergovernmental Agreement to form a Rural Transportation Authority, known as the Roaring Fork Transportation Authority (“RFTA” or “Authority”), pursuant to Title 43 Article 4, Part 6, Colorado Revised Statutes; and

WHEREAS, on November 7, 2000, the electors within the boundaries of the Cooperating Governments approved the formation of a Rural Transportation Authority; and

WHEREAS, the Town of New Castle elected to join the Authority on November 2, 2004; and

WHEREAS, the Roaring Fork Transportation Authority (RFTA) is a political subdivision of the State of Colorado and therefore an eligible applicant for grants from Federal, State and local sources.

NOW, THEREFORE, BE IT RESOLVED BY THE RFTA BOARD OF DIRECTORS THAT:

1. The above recitals are hereby incorporated as findings by the RFTA Board of Directors.
2. The RFTA Board of Directors strongly supports the completion and Maintenance of the 27th St and SH 82 underpasses project
3. The Board of Directors of RFTA authorizes the expenditure of funds necessary for continued maintenance of the underpasses during their useful lives
4. The West Glenwood Transit Center will be owned by RFTA and will be maintained and operated by RFTA. The RFTA Board of Directors will continue to maintain the facility in a State of Good Repair (as defined in the State of Colorado Intergovernmental Agreement) and will appropriate funds on an annual basis for routine maintenance.
5. The RFTA Board of Directors hereby authorizes the CEO to execute the State of Colorado Intergovernmental Agreement.

INTRODUCED, READ AND PASSED by the Board of Directors of the Roaring Fork Transportation Authority at its regular meeting held the 12th day of September, 2024.

**ROARING FORK TRANSPORTATION AUTHORITY
By and through its BOARD OF DIRECTORS:**

By: _____
Shelley Kaup, Chair

I, the Secretary of the Board of Directors (the “Board”) of the Roaring Fork Transportation Authority (the “Authority”) do hereby certify that (a) the foregoing Resolution was adopted by the Board at a meeting held on September 12, 2024; (b) the meeting was open to the public; (c) the Authority provided at least 48 hours’ written notice of such meeting to each Director and Alternate Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors then in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended, all applicable bylaws, rules, regulations and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provisions and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this 12th day of September, 2024.

Nicole R. Schoon, Secretary to the RFTA Board

**RFTA BOARD OF DIRECTORS MEETING
“CONSENT” AGENDA SUMMARY ITEM # 5. B.**

Meeting Date:	September 12, 2024
Subject:	Amendment authorizing the CEO to correct a typographical error in RFTA Governing Policies Manual, Board Awareness and Support, Policy 2.10
Strategic Outcome:	7.0 High Performing Organization
Strategic Objective:	7.5 Ensure appropriate transparency of all RFTA business
Presented By:	Kurt Ravenschlag, CEO
Staff Recommends:	Amendment authorizing the CEO to direct staff to correct a typographical error in Governing Policies Manual, Policy 2.10 Board Awareness and Support.
Executive Summary:	Staff identified a typographical error in the RFTA Governing Policies Manual, Board Awareness and Support, Policy 2.10, which staff believes incorrectly states, “The CEO shall endeavor to keep the Board uninformed and supported in its work.” This is clearly contrary to the intended guidance. Staff recommends amending the policy to correctly state, “The CEO will endeavor to keep the Board informed and supported in its work.”
Background/ Discussion:	See Executive Summary above.
Governance Policy:	Governing Style & Values 4.5 states, “Accordingly, 5. All governing policies of the Board are contained in this document, and they remain in effect, unless amended or deleted by Board action.”
Fiscal Implications:	Not at this time
Attachments:	No attachments

RFTA BOARD OF DIRECTORS MEETING
“PRESENTATION/ACTION” AGENDA SUMMARY ITEM # 6. A.

Meeting Date:	Sept 12, 2024
Subject:	Castle Creek Bridge, Update, City of Aspen
Strategic Outcome:	1.0 Accessibility & Mobility
Strategic Objective:	1.3 Increase alternative mode splits throughout the region
Presented By:	Pete Rice, Director of Parking and Transportation (City of Aspen), Carly McGowan, Senior Project Manager (City of Aspen), Jenn Ooton, Senior Project Manager (City of Aspen)
Staff Recommends:	Update from City of Aspen on the alignment for the Castle Creek Bridge replacement project.
Executive Summary:	<p>To update the RFTA Board on the Castle Creek Bridge and Entrance to Aspen project.</p> <p>In the Summer of 2023, the Aspen City Council initiated a project to investigate alternatives to the Preferred Alternative, in part to answer questions from the community that arose during a public information effort at the end of 2022 focused on replacing the Castle Creek Bridge.</p> <p>From August 2023 through April 2024, Jacobs Engineering studied conceptual improvements to the S-Curve alignment to improve congestion, Castle Creek Bridge inspection to understand the current condition of the aging infrastructure, studied the rehabilitation of the existing bridge, and evaluated the feasibility of rebuilding a two- or three-lane bridge in place of the current bridge. From April to June, Jacobs refined design for S-Curve improvements and right-of-way impacts, conducted an economic impact analysis, modeled traffic, and compared alternatives through a sensitivity analysis.</p> <p>At the August 13 Aspen City Council meeting, the Council voted unanimously (5-0) to send a collaborative letter to CDOT, initiating dialogue on the process of replacing the Castle Creek Bridge. The letter also seeks to explore the feasibility of a new split-shot alignment while considering the replacement of the bridge on its current alignment. Additionally, the Council seeks confirmation from CDOT on whether the city would be responsible for funding the new NEPA process."</p>
Background/ Discussion:	Informational update
Governance Policy:	Policy 2.10 Board Awareness and Support: The CEO shall endeavor to keep the Board informed and supported in its work.
Fiscal Implications:	Not at this time

Attachments:

- 1) Jacobs Engineering Reports: <https://aspen.gov/DocumentCenter/Index/753>
- 2) CDOT March 23rd, 2023 Letter:
[https://www.aspen.gov/DocumentCenter/View/14024/20230320-Cityofaspenresponse CDOT 32023](https://www.aspen.gov/DocumentCenter/View/14024/20230320-Cityofaspenresponse%20CDOT%2032023)
- 3) CDOT July 10th, 2024 Letter:
<https://www.aspen.gov/DocumentCenter/View/14025/Final-Response-Aspen-Entrance>

RFTA BOARD OF DIRECTORS MEETING
“PRESENTATION/ACTION” AGENDA SUMMARY ITEM # 6. B.

Meeting Date:	September 12, 2024
Agenda Item:	2025 1 st Draft Budget Presentation
Strategic Outcome:	Financial Sustainability
Strategic Objective:	4.1 Ensure accurate budget and accounting
Presented By:	Paul Hamilton, Director of Finance David Carle, Budget Manager
Recommendation:	Approve prioritization and assumptions of the 2025 Budget with revisions as the Board feels necessary
Core Issues:	<p>At the August 2024 Board meeting, staff presented the 2025 budget initiatives, assumptions and issues.</p> <p>The 1st draft of the 2025 budget has been prepared based on the approved budget initiatives and assumptions. The budget is a work-in-progress document and will be refined from September through November as more actual expenditure and revenue data becomes available, which may affect the General Fund’s 2024 forecast.</p> <p>The 1st draft of the 2025 budget is presented in the following order:</p> <ol style="list-style-type: none"> 1. Services 2. Challenges, Issues, and Opportunities 3. Consolidated Financial Overview 4. Estimated Revenue Composition and Assumptions 5. Budgeted Expenditures by Program/Department and Assumptions 6. Budgeted Other Financing Sources/Uses 7. Staffing 8. Major Goals 9. Fund Balance 10. Background information
Governance Policy:	Board Job Products Policy 2.4.5 states, “The Board will approve RFTA’s annual operating budget (subject to its meeting the criteria set forth in the Financial Planning/Budget policy).”
Fiscal Implications:	Limited resources will require prioritization of Authority’s projects; revenues and expenditures assumptions could affect Fund balance.
Attachments:	<ol style="list-style-type: none"> 1) 2025 1st Draft Budget Report on the following pages 2) 1st Draft Budget Presentation

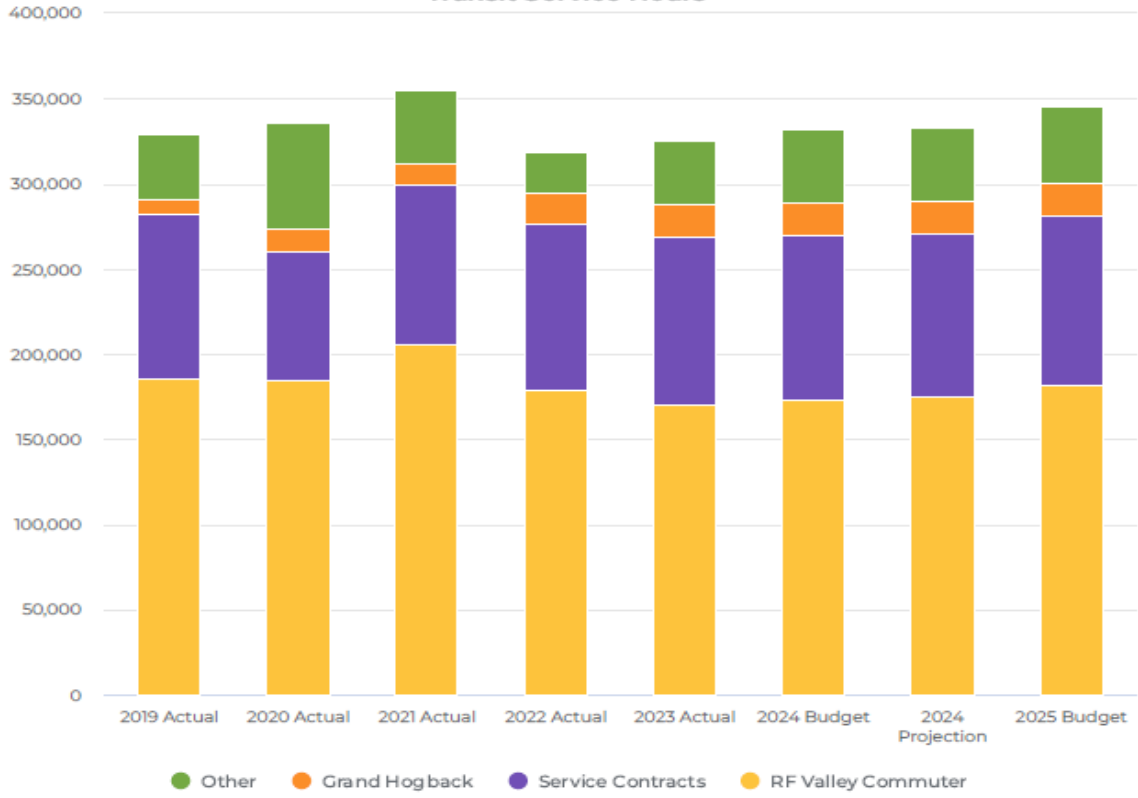
2025 RFTA BUDGET – 1ST DRAFT REPORT

1. Services

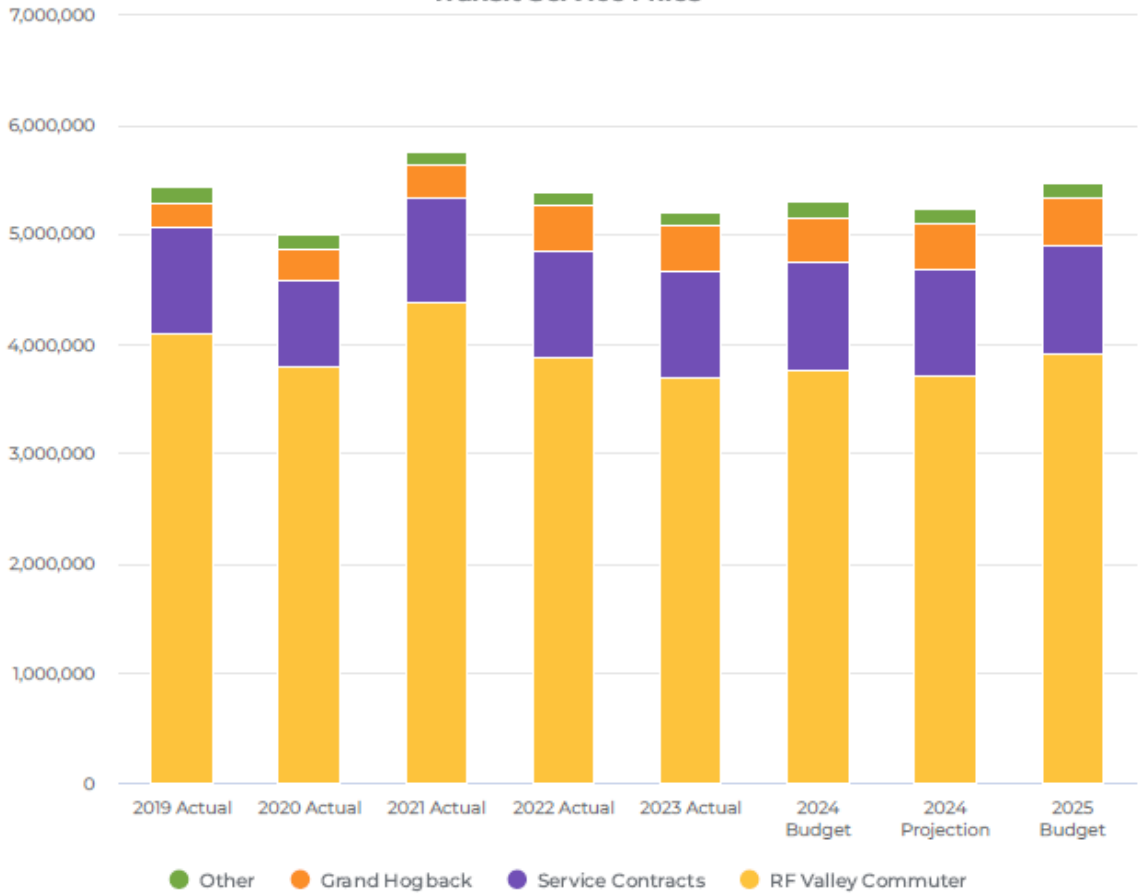
- The 1st draft of the 2025 budget is based on 2024 service levels with updates for seasonal changes, increased SH82 corridor service to match pre-pandemic service levels, and minor changes to Spring and Fall Service. Staff will continue work with RFTA’s service contract partners for any potential changes. Any modifications will be reflected in the 2nd draft budget.
- The 2025 1st draft budget transit service hours and miles reflect a 1.3% and 4.1% increase over 2024 projections, respectively.



Transit Service Hours



Transit Service Miles



2. Challenges, Issues, and Opportunities

- **Construction Projects:** RFTA anticipates three major construction projects will be completed by the end of 2024, which will result in increased operating costs to support and maintain the facilities for a full year in 2025.
 - *Glenwood Springs Maintenance Facility (GMF) Phases, 3, 4, 5 and 7 Project:* Staffing and operational costs for a full budget year related to the opening of Glenwood Maintenance (GMF) facility expansion, which is estimated to open in October/November 2024. This project includes a new operations center, a multi-fuel Fueling and Bus Wash Facility, and a sixty bus-storage building.
 - *RFTA 27th Street Pedestrian Underpass:* Impacts of operating and maintenance costs for a full budget year of the 27th Street and Highway 82 Pedestrian Underpasses Project, located at the intersection of 27th Street and Highway 82 in Glenwood Springs, which is estimated to open in October 2024. Staff is currently working with the City of Glenwood Springs to determine allocation of operating and maintenance costs. This project includes reconfiguration of the Rio Grande Trail, drainage improvements, and construction of two underpasses under 27th Street and Highway 82.
 - *Iron Mountain Place:* Impacts of operating and maintenance costs for employee housing located in Glenwood Springs, which is estimated to open in December 2024. This project includes 43 employee housing units. This will reduce RFTA's need to lease third party rental units.
- **Other Initiatives Currently Underway:** Staff is currently monitoring the following initiatives for potential budgetary needs, in order to advance priority action items that require funding:
 - Housing Policy and Program Study
 - CEO Transition – Organizational Restructure
 - ERP (Enterprise Resource Planning) Software Implementation
- **Property Tax Revenues:** Staff continues to monitor potential legislative efforts at the state level, e.g. HB24B-1001, to provide property tax relief for homeowners and businesses, which could reduce RFTA's property tax revenues.
- **Staffing Levels:** RFTA ended the 2024/2025 winter season approximately 2 bus operators below its budget target, this is a noticeable improvement over 2023/2024 winter season, which was approximately 40 bus operators below target. RFTA's diligent hard work has led to an increase in bus operator staffing levels, in which there are currently 20 more bus operators in July 2024, as compared to July 2023. It remains a continued focus and challenge to meet/maintain staffing goals given the current labor market along with the high cost of living and scarcity of affordable housing in the region. Staff will continue to monitor RFTA's workforce readiness level to deliver the baseline transit service plan.
- As the **economy** moves along, the rate of growth appears to be slowing down. If any indicators exist of a downturn in the economy that result in estimated shortfalls in revenue, then the Authority has the ability to act as it had done so during the Great Recession between 2009 and 2011 or utilize operating reserves, as needed, until the economy recovers.



- **Sales and Use Tax** revenues is the Authority’s primary source of revenue and may be volatile with increases and decreases varying among each member jurisdiction.
 - The Authority relies on input from each member jurisdiction for assumptions and trend analysis during budget preparation. Staff consulted with each member jurisdiction’s Finance Department to receive preliminary sales tax estimates for 2025. Of the eight jurisdictions, staff has received assumptions and estimates from seven jurisdictions and has made an educated assumption for the remaining jurisdiction. As a result, the preliminary 2025 overall sales tax projection includes a 2.2% increase compared to the 2024 forecast.
 - Use tax is projected flat compared to the 2024 forecast.
- **Property Tax** revenues for the 2024 tax year, with collections in 2025, which will have the following impacts:
 - The full 2.65 mill levy is included in the 2025 1st draft budget. As a result, the preliminary 2025 property tax revenues include a 2.5% increase compared to the 2024 forecast, based on preliminary August information received from the County Assessors.
 - Colorado law requires a two-year reassessment cycle for all property, and all properties are reassessed every odd-number year. Therefore, the 2024 tax year (2025 collections) is not a reassessment year. Staff works closely with the Assessors in Pitkin, Eagle, and Garfield Counties to obtain preliminary and final assessed valuations for RFTA’s district.
- **Transit fuel** prices, for 2025, management will continue to utilize fixed price transit diesel fuel contracts for a majority of its fuel needs to manage fuel volatility. Currently, both unleaded gasoline and diesel contracts have been executed for RFTA’s 2025 fuel needs. For the 1st draft budget, the weighted average price for unleaded gasoline includes a 6.5% increase and no change to diesel based on fixed forward contracts for 2025 compared to 2024. As fuel prices will remain volatile, staff will continue to partner with its fuel vendor to monitor pricing and opportunities to lock in future fuel needs. For CNG fuel, staff are estimating a decrease in production and delivery costs and staff will monitor any legislative efforts related to the Alternative Fuel Credit as this credit from the Inflation Reduction Act of 2022 expires on December 31, 2024.
- **Health care** costs continue to increase. RFTA’s County Health Pool renewal rates reflect a 16% increase in health insurance premiums and a 5% increase in dental and vision insurance premiums. Final estimates are anticipated to become available in September. Staff assumes that the cost increase will be shared by the employer and employee, maintaining the same cost percentage allocations from 2024. Staff will review and analyze various scenarios before recommending any changes to employee contributions and employer contributions to the various types of coverage of its offered plans.
- **Compensation**, historically, the high cost of living in the Roaring Fork Valley has challenged the Authority’s ability to hire and retain qualified personnel. Management continues to review and refine RFTA’s compensation package with respect to wages, incentive programs, and benefit enhancements, including employee housing, in order to remain competitive in the local job market. Staff will provide any recommendations for pay adjustments, including the timing of implementation, to the Board as part of the 2025 budget process. The current Collective Bargaining Unit (“CBU”), comprised of full-time bus operators, contract expires at the end of 2024. Negotiations for the new CBU contract are currently in process, which will determine scheduled pay increases for the 2025 budget.

- **Destination 2040:** 2025 will be the third full year as RFTA and its partners continue to implement the 2023-2028 **Regional Bikeshare Plan**. Planning efforts for expansion will continue for the City of Glenwood Springs while operating and capital support will continue for the existing systems in the Aspen, Snowmass Village, Pitkin County, Basalt, Eagle County, and Carbondale. The chart below reflects the preliminary financing plan for the operating and capital funding for 2025

Total 2025 Bikeshare Operations and Capital Funding	RFTA	RFTA Existing WE-cycle Funding Commitment	Net RFTA Share	WE-cycle	EOTC	FLMMR Grant Funding	Local	Total
Total 2025 Bikeshare Indirect and Direct Operations Funding	\$ 1,100,682	\$ 207,618	\$ 1,308,300	\$ 203,247	\$ 109,273	\$ 268,654	\$ 494,614	\$2,384,087
Total 2025 Bikeshare Planning Funding	\$ 3,310	\$ -	\$ 3,310	\$ -	\$ -	\$ 9,000	\$ 9,000	\$ 21,310
Total 2025 Bikeshare Startup Operations	\$ 94,000	\$ -	\$ 94,000	\$ -	\$ -	\$ -	\$ -	\$ 94,000
Total 2025 Core Bikeshare Equipment Funding	\$ 218,742	\$ -	\$ 218,742	\$ -	\$ -	\$ 246,578	\$ 246,578	\$ 711,898
Total 2025 Bikeshare Support Equipment Funding	\$ 92,848	\$ -	\$ 92,848	\$ -	\$ -	\$ 38,577	\$ 38,577	\$ 170,001
Total 2025 Bikeshare Replacement and Maintenance Equipment Funding	\$ 45,130	\$ -	\$ 45,130	\$ -	\$ -	\$ 5,641	\$ 5,641	\$ 56,413
Total 2025 Bikeshare Funding - All Sources	\$ 1,554,712	\$ 207,618	\$ 1,762,330	\$ 203,247	\$ 109,273	\$ 568,450	\$ 794,410	\$3,437,709
Percentage Shares of Total Regional Bikeshare Operations Costs	N/A	N/A	55%	9%	5%	11%	21%	100%
Percentage Shares of Total Regional Bikeshare Costs	N/A	N/A	51%	6%	3%	17%	23%	100%

- The 2025 budget includes the following WE-Cycle items:
 - \$2.0 million contributions for annual ongoing indirect and direct operating funding, planning funding, and startup operations, included in Administrative costs;
 - \$647,500 contributions for capital, startup equipment, and capital replacement costs, of which \$384,000 deposit is planned to be contributed in 2024, included in Capital outlay
 - \$568,500 First and Last Mile Mobility (FLMM) grant funding contributions included in both Administrative and Capital outlay.
 - \$903,700 in Local Government Contributions from the EOTC and member jurisdictions contributions.
 - The Authority’s net cash contribution to 2025 Bikeshare Operations and Capital Financing Plan is \$2.3 million.
- **First and Last Mile Mobility (FLMM) Grant Program:** This grant program will enable RFTA to serve as a granting agency that helps “kick-start” new FLMM projects in the region in partnership with its member jurisdictions. FLMM Grant Application Forms are required to be completed by members seeking financial support. The deadline for requests related to the 2025 budget year was the end of June 2024. Staff reviewed the grant applications and provided the chart below to the Board at the August 8th Board meeting, which reflects a total request of approximately \$2,058,969, which is incorporated into 2025 1st draft budget.

2025 Summary of FLMM Grant Requests (Updated July 8, 2024)

Applicant	Project Title	Summary	Amount Requested	Total Cost
Town of Carbondale	We-Cycle Bike Share	2025 Capital and Operating \$166,281 Operating Request \$840 Capital Request \$6,133 Support Equipment Request \$1,010 R&ME Request Commitment Requested from We-Cycle: \$174,264	\$87,132 (50%)	\$166,281 Operating + \$840 Capital + \$6,133 Support + \$1,010 R&ME: \$174,264
Town of Carbondale	Carbondale Downtowner	Micro Transit Operations for 12 months of 2025	\$336,713 (50%)	\$673,425
Town of Basalt	Basalt Connect	Micro Transit Operations for 12 months of 2025	\$289,237 (50%) (Does not include CASTA grant)	\$578,474 (Does not include \$29,756 CASTA Grant, when available and awarded) Total cost with CASTA grant, if awarded: \$608,230
Town of Basalt	We-Cycle Bike Share	2025 Capital and Operating \$96,531 Operating Request \$68,152 Capital Request \$15,534 Support Equipment Request \$6,504 R&ME Request Commitment Requested from We-Cycle: \$186,721	\$78,361 (41.9%)	\$96,531 Operating + \$68,152 Capital + \$15,534 Support + \$6,504 R&ME + - \$30,000 existing = \$156,721
Town of Snowmass Village	We-Cycle Bike Share	2025 Capital and operating \$90,488 Operating Request \$18,000 Planning \$328,558 Capital Request \$10,874 Support Equipment Request \$739 R&ME Request Commitment Requested from We-Cycle: \$448,659	\$224,330 (50%)	\$90,488 Operating + \$18,000 Planning + \$328,558 Capital + \$10,874 Support + \$739 R&ME = \$448,659
City of Aspen	WE-Cycle Bike Share	2025 Capital and Operating \$249,551 Operating Request \$95,606 Capital Request \$29,854 Support Equipment Request \$1,010 R&ME Request Commitment Requested from We-Cycle: \$376,021	\$112,530 (29.9%)	\$249,551 operating + \$95,606 Capital + \$29,854 Support Equipment + \$1,010 R&ME - \$150,960 existing = \$225,061
Eagle County	WE-cycle Bike Share	2025 Capital and Operating \$82,293 Operating Request \$8,544 Support Equipment Request \$1,010 R&ME Request Commitment Requested from We-Cycle: \$91,847	\$23,423 (25.5%)	\$82,293 operating + \$8,544 Support Equipment + \$1,010 R&ME - \$45,000 existing = \$46,847
Pitkin County	We-Cycle Bike Share	2025 Capital and Operating \$78,123 Operating Request \$6,214 Support Equipment Request \$1,010 R&ME Request Commitment Requested from We-Cycle: \$85,347	\$42,673 (50%)	\$78,123 Operating + \$6,214 Support + \$1,010 R&ME = \$85,347
City of Glenwood Springs	The 6th Street Corridor Improvements Project	6 th Street from Maple St. to Olive St. – Protected Bike Lanes (Bike Connection from Grand Ave Bike/Ped Bridge to RGS stops at La Quinta / Rosie’s Bavarian Restaurant + RRFBs at Roundabout)	\$464,570.40 (8.1%)	Funding Sources: \$464,570.40 RFTA FLMM + \$1,167,000 CDOT RMS Grant + \$2,297,948.40 DDA Funding + \$1,800,000 COGS = \$5,729,518.80
City of Glenwood Springs	Glenwood Springs On-Demand Transit Pilot	Micro Transit Operations for 12 Months of 2025	\$400,000 (50%)	\$800,000
FLMM Award Total			\$2,058,969.40	

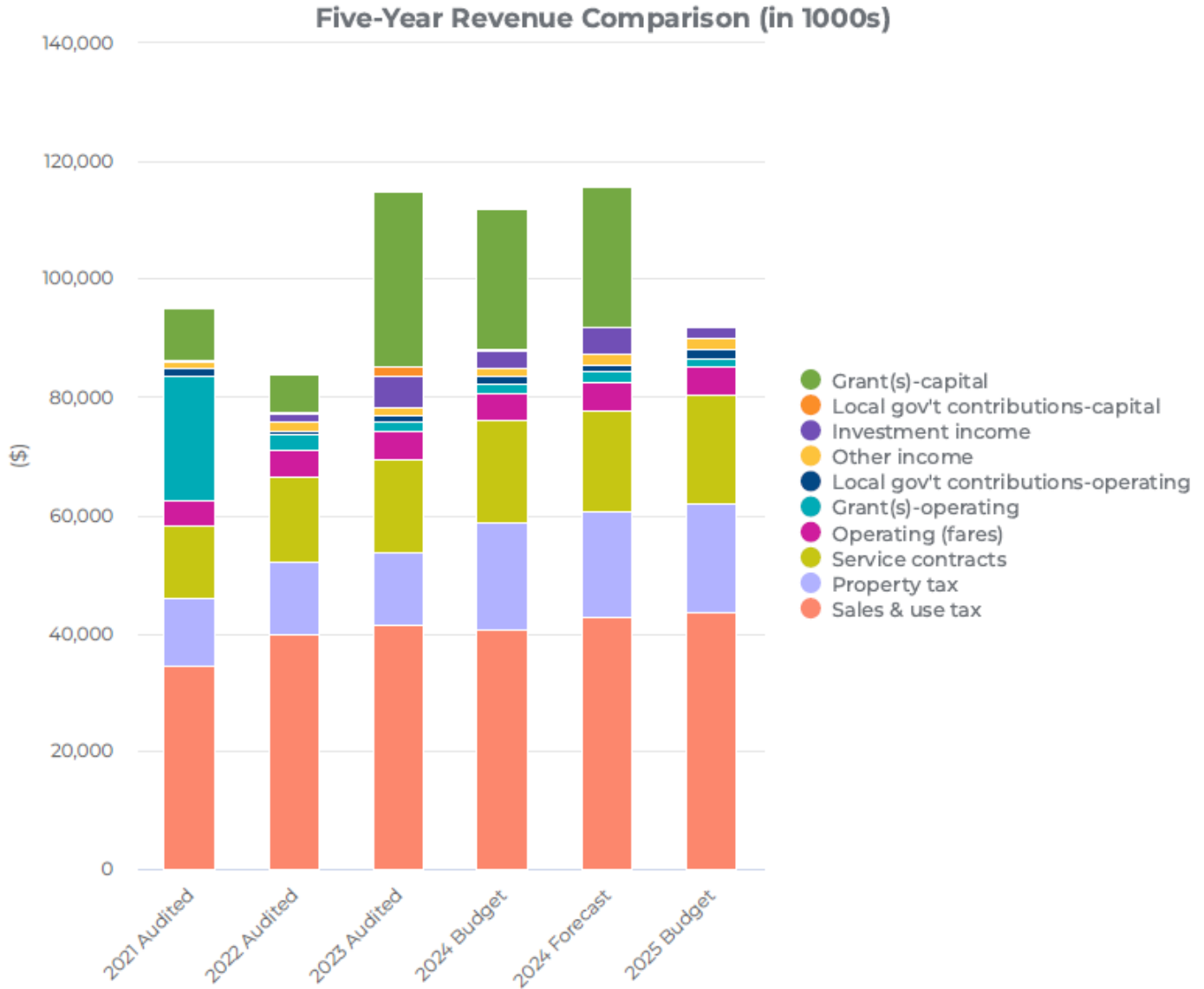
- With the capital-intensive nature of the transit industry, management continues to develop funding strategies for short- and long-term **capital replacement and improvement needs**. Funding strategies include a combination of financing options, pursuing grant opportunities, pay-go using fund balance, seeking additional revenue, and reducing operating costs. The **Destination 2040 Plan** has secured additional funding through property tax revenues and increased bonding authority. Management has implemented service enhancements, design/planning efforts, and construction for multiple capital projects. RFTA issued bonds in 2021 to fund the Glenwood Maintenance Facility (GMF) Expansion Project (Phases 2, 3, 4, 5, & 7) and 27th Street Parking Expansion Property Acquisition. As RFTA experiences increasing project costs due to inflation, staff continues to monitor and prioritize the various projects in the Plan and funding needed to deliver those projects.

3. Consolidated Financial Overview

(in 1,000s)	General Fund	Service Contracts	Bus Stops/ PNR SRF	Debt Service Fund	2025 Draft Budget	%
Beginning fund balance (Budget)	\$ 78,330	\$ -	\$ 0	\$ 920	\$ 79,608	
Revenues:						
Sales and use tax	43,404	-	-	-	43,529	47%
Property tax	18,417	-	-	-	18,417	20%
Service contracts	-	18,321	-	-	18,321	20%
Operating revenue	4,996	-	-	-	4,996	5%
Grant revenue - operating	1,438	30	-	-	1,468	2%
Grant revenue - capital	-	-	-	-	-	0%
Local gov't contributions - operating	1,298	-	-	-	1,298	1%
Local gov't contributions - capital	291	-	-	-	291	0%
Other income	1,275	-	545	106	1,925	2%
Investment income	1,846	-	-	-	1,846	2%
Total revenues	\$ 72,964	\$ 18,351	\$ 545	\$ 106	\$ 92,092	100%
Program expenditures:						
Fuel	\$ 2,509	\$ 928	\$ -	\$ -	\$ 3,437	4%
Transit	48,279	17,604	1,929	-	67,812	83%
Trails & Corridor Mgmt	1,326	-	-	-	1,326	2%
Subtotal operating exp.	\$ 52,113	\$ 18,532	\$ 1,929	\$ -	\$ 72,575	89%
Capital	3,120	-	-	-	3,120	4%
Debt Service	1,876	-	-	4,386	6,262	8%
Total expenditures	\$ 57,110	\$ 18,532	\$ 1,929	\$ 4,386	\$ 81,957	100%
Other financing sources	\$ -	\$ 181	\$ 1,384	\$ 4,280	\$ 5,845	
Other financing (uses)	(5,845)	-	-	-	(5,845)	
Change in Fund Balance	\$ 10,009	\$ 0	\$ (0)	\$ (0)	\$ 10,135	
Ending fund balance	\$ 88,339	\$ 0	\$ 0	\$ 920	\$ 89,743	

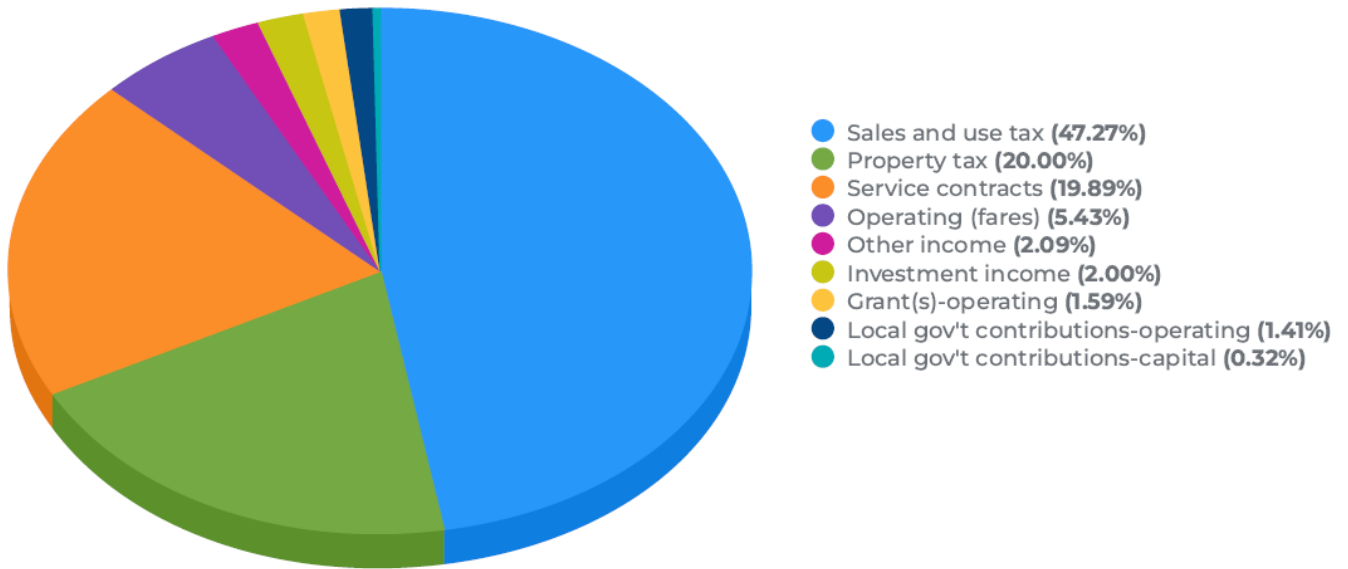
For an explanation of each fund, please refer to the Background section at the end of this report.

4. Estimated Revenue Composition & Assumptions



Revenues (in 1000s)	2021	2022	2023	2024	2024	2025 Draft	25/24 Budget	
	Audited	Audited	Audited	Budget	Forecast	Budget	\$ Dif	% Dif
Sales and use tax	\$ 34,528	\$ 39,800	\$ 41,372	\$ 40,718	\$ 42,606	\$ 43,529	\$ 2,811	7%
Property tax	11,409	12,390	12,330	17,963	17,963	18,417	454	3%
Service contracts	12,405	14,297	15,713	17,219	17,139	18,321	1,102	6%
Fare Revenue	4,136	4,536	4,992	4,794	4,996	4,996	202	4%
Grant revenue - operating	20,979	2,831	1,281	1,618	1,618	1,468	(150)	-9%
Local gov't contributions - operating	1,374	560	1,112	1,155	1,155	1,298	143	12%
Other income	1,340	1,444	1,480	1,578	1,615	1,925	347	22%
Investment income	34	1,382	5,134	2,868	4,756	1,846	(1,022)	-36%
Subtotal Revenues - Operating	\$ 86,204	\$ 77,241	\$ 83,414	\$ 87,913	\$ 91,848	\$ 91,801	\$ 3,887	4%
Local gov't contributions - capital	130	331	1,705	27	27	291	264	965%
Grant revenue - capital	8,608	6,071	29,646	23,815	23,815	-	(23,815)	-100%
Subtotal Revenues - Capital	\$ 8,739	\$ 6,403	\$ 31,350	\$ 23,842	\$ 23,842	\$ 291	\$ (23,552)	-99%
Total	\$ 94,943	\$ 83,644	\$ 114,764	\$ 111,756	\$ 115,690	\$ 92,092	\$ (19,665)	-18%

2025 Estimated Revenue Composition (in 1000s)

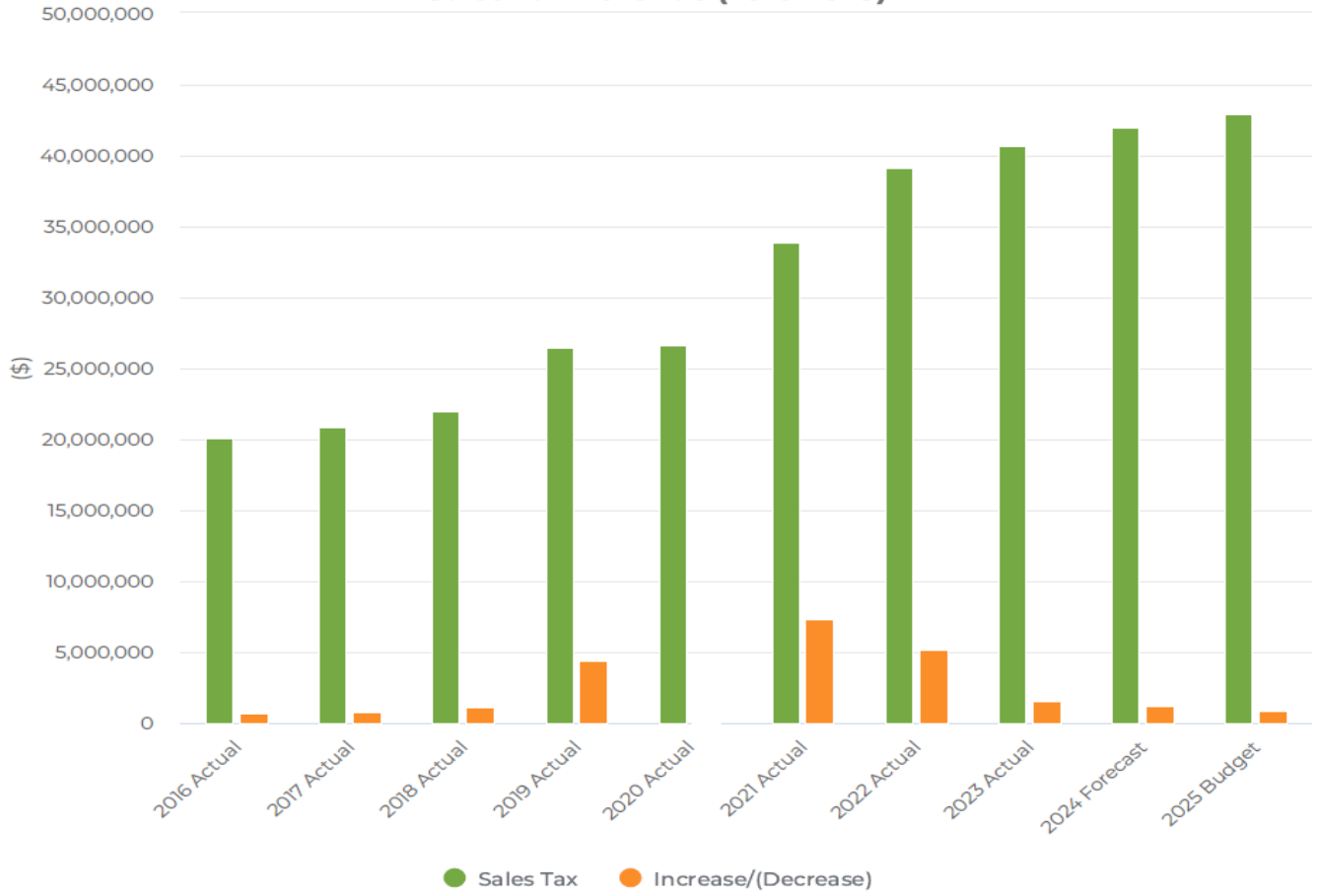


- Sales Tax** revenues are dedicated taxes collected from member jurisdictions based on intergovernmental agreements. The chart below shows *preliminary* estimates by jurisdiction as of August 2024:

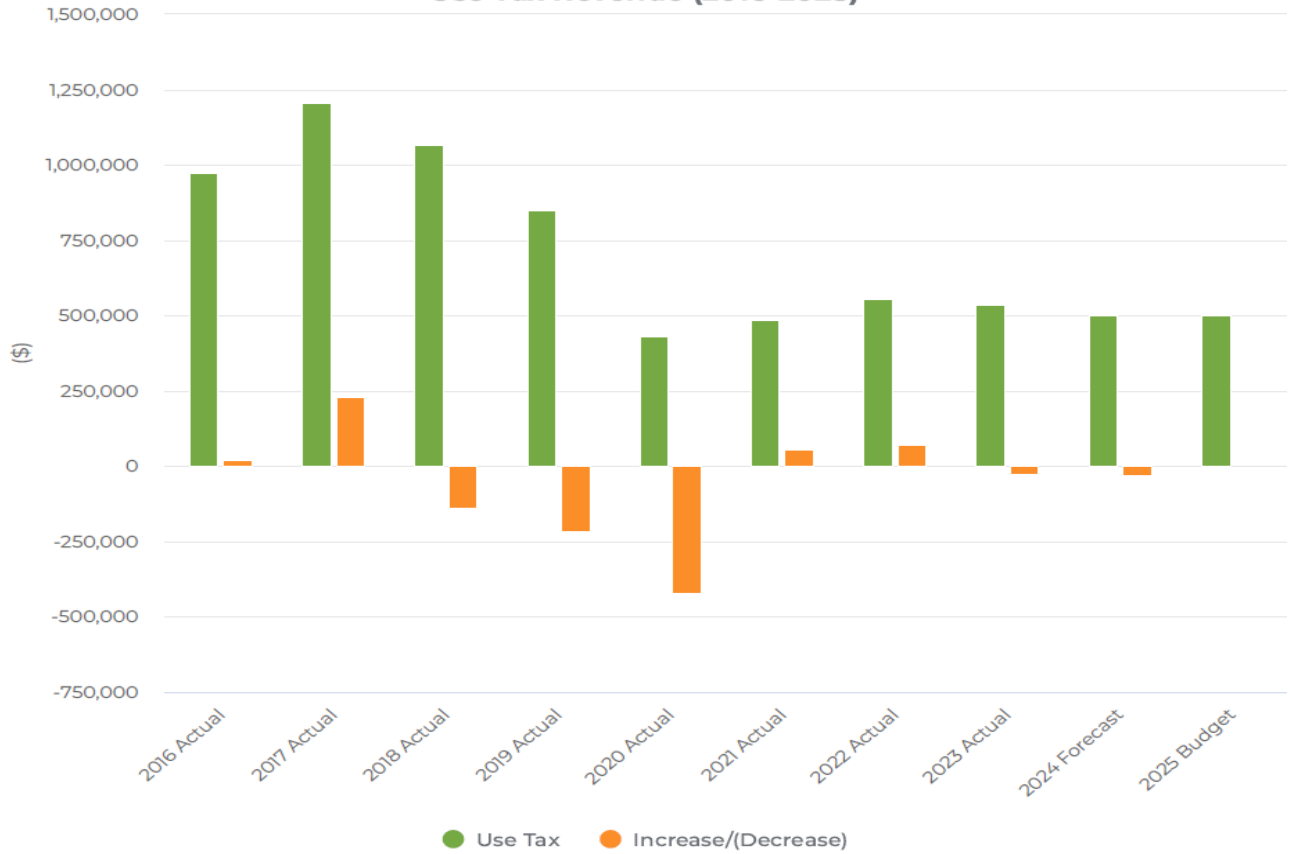
Member Jurisdictions	2025 % Increase / (Decrease)
Aspen	+2.0%
Basalt	0.0%
Carbondale*	0.0%
Glenwood Springs	+5.0%
Eagle County	0.0%
New Castle	+3.5%
Pitkin County	+2.0%
Snowmass Village	0.0%

*RFTA-derived estimate, awaiting or received after budget presentation prepared

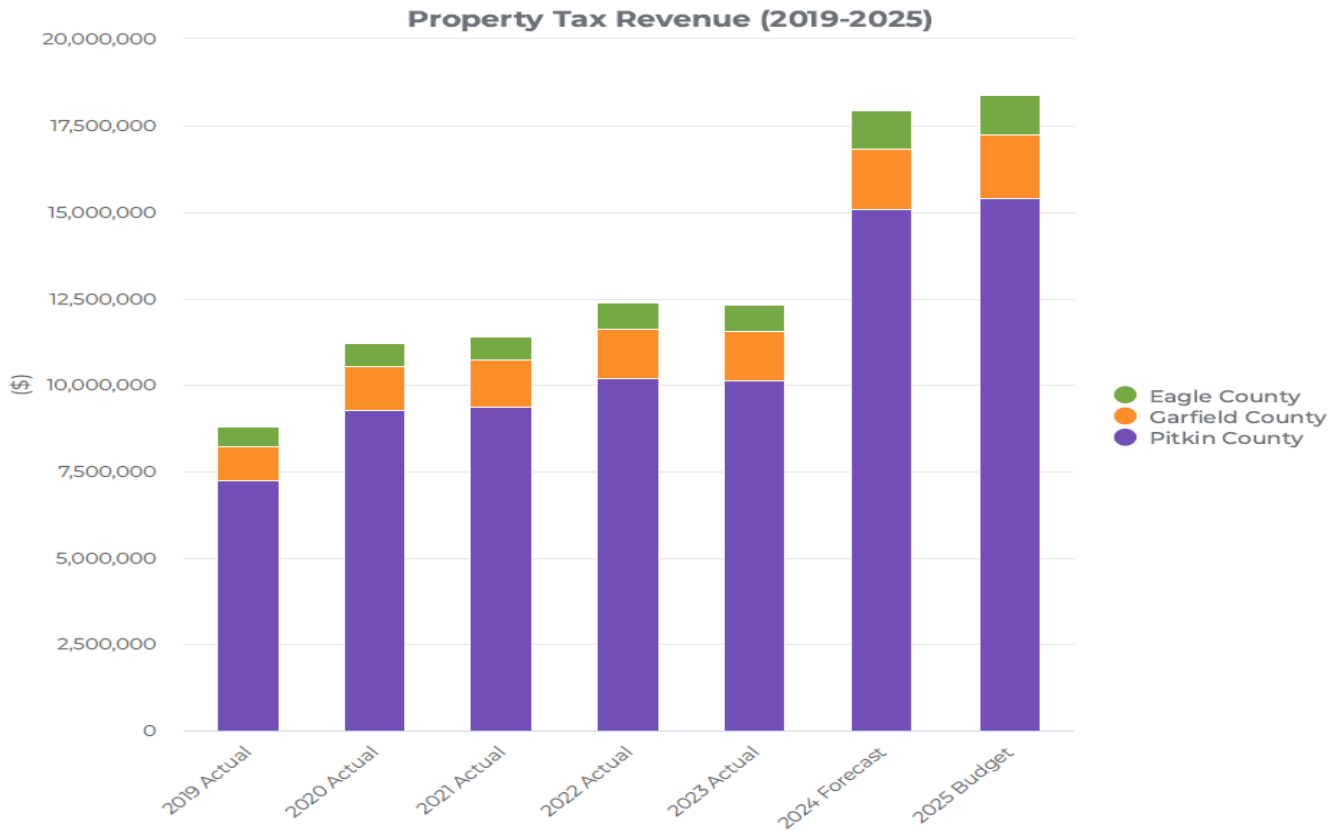
Sales Tax Revenue (2016-2025)



Use Tax Revenue (2016-2025)



Property tax revenues are collected by the County Treasurer in Pitkin, Eagle and Garfield Counties within RFTA’s member jurisdictions. Based on the preliminary data received from Pitkin, Eagle and Garfield Counties, the preliminary assessed property value increases/decreases are 0.7%, <1.9%>, and 1.7%, respectively. The Assessors’ Offices indicated that updated preliminary certifications will be provided by November 1 and Final certifications of assessed valuations will occur in December. Staff continues to monitor legislative efforts at the state level, specifically HB24B-1001 and quantify the impacts to RFTA’s property tax revenues.



- **Service contract revenues** are for service contract agreements based on hours and miles by route for each agreement and are billed on monthly basis. The Authority has service contract agreements with the Aspen Skiing Company, the City of Aspen, the City of Glenwood Springs and Garfield County (Traveler Program);
 - The Authority estimates hours and miles by route for each service contract agreement and calculates costs in accordance with each service contract agreement. Staff continues to work closely with its partners to make any modifications to service levels.
- **Operating revenues** are for transit fares collected primarily from regional routes, Highway 82 and the I-70 Corridor, as well as fares collected from the Maroon Bells Bus Tour;
 - At this time, staff is estimating 2024 forecast increase of 4% over the 2024 budget, attributable to an increase in ridership. For the 2025 1st draft budget, fare revenues are flat to the 2024 forecast.
 - At this time, there is no fare adjustment assumed. Any fare changes directed by the Board will be considered and implemented following a 30-day public comment period and a Public Hearing.

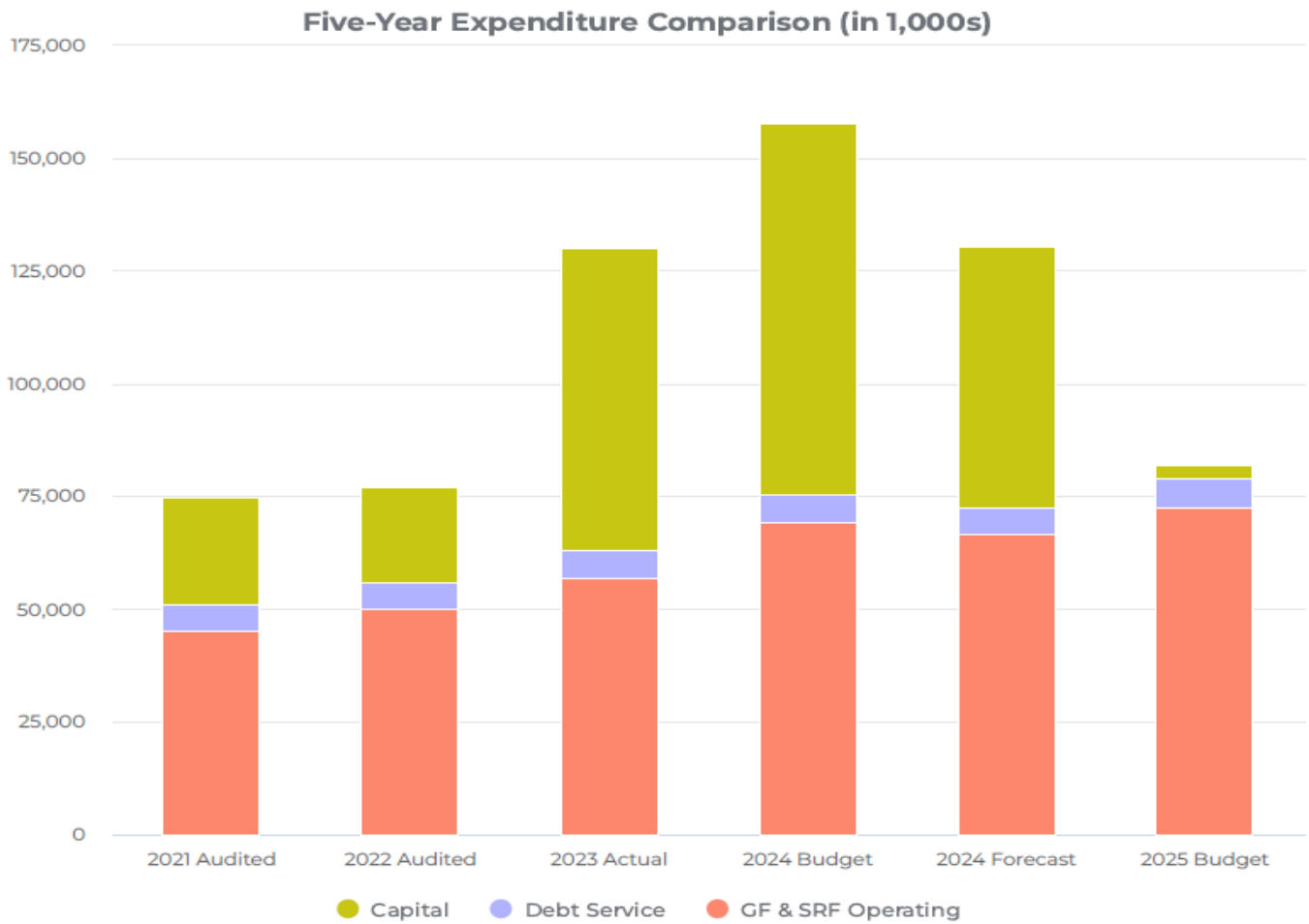
- The Authority receives **operating and capital grant revenues** from the Federal Transit Administration and the Colorado Department of Transportation;
 - \$1,237,728 from **FTA Section 5311 operating grant** (flat from 2024; 2025 grant amounts are anticipated to be awarded later in 2024);
 - \$200,000 from **CDOT FASTER operating grant** (flat from 2024; 2025 grant amounts are anticipated to be awarded later in 2024);
 - Staff will be seeking capital grant funds to assist funding various capital projects and purchases. Funds are appropriated after grants have been awarded. Additional grant revenues may be added before the final budget.

- **Local governmental contributions** are received to primarily assist in funding transit programs;
 - Assumes that **Garfield County’s** support for the Grand Hogback bus service remains the same in 2025 as 2024, in the amount of \$605,000. RFTA and the County are in contact regarding any potential change in contribution. Due to rising costs of the service, RFTA is seeking an increase support. However, early indications from county staff reflect possible constraints in 2025 funding.
 - Assumes that the **City of Rifle’s** support for the Grand Hogback bus service will remain the same at \$40,000. RFTA and the City are in contact regarding its 2025 contribution.
 - Assumes that the **EOTC** provides \$109,273 and **RFTA member jurisdictions** provide \$503,614 in Operating contributions and \$290,796 in Capital contributions to support the Regional Bikeshare Plan:

	2025		
	Operating	Capital	Total
City of Aspen	\$ 200,256	\$ 63,235	\$ 263,490
Pitkin County	39,062	3,612	42,673
Town of Basalt	63,266	45,095	108,361
Eagle County	63,647	4,777	68,423
Town of Carbondale	83,141	3,992	87,132
Town of Snowmass Village	54,244	170,086	224,330
Subtotal	\$ 503,614	\$ 290,796	\$ 794,410
EOTC	109,273	0	109,273
	\$ 612,887	\$ 290,796	\$ 903,683

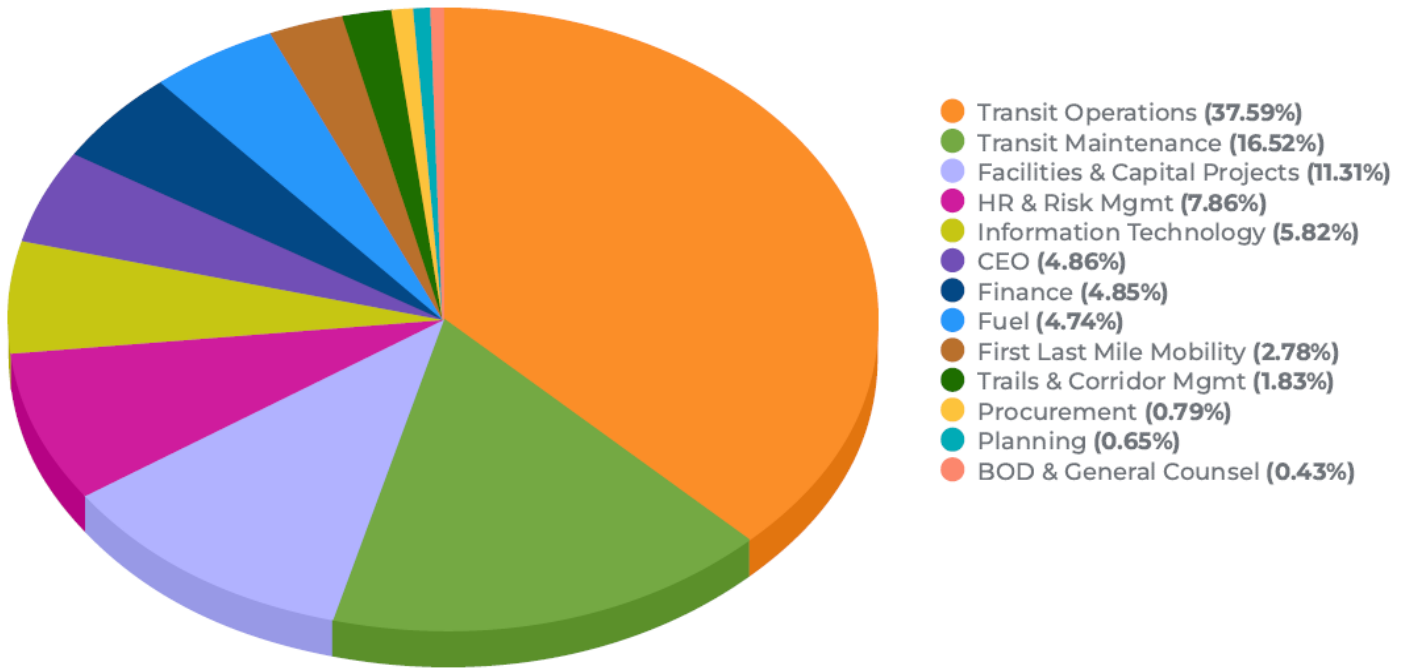
- **Other income** primarily consists of employee housing rental revenue in the General Fund, vehicle registration fees in the Bus Stop/Park & Ride Special Revenue Fund, and credits from the Federal Government representing a reimbursement on a portion of the interest paid on the Series 2012A and 2013B Qualified Energy Conservation Bonds in the Debt Service Fund.
 - Employee housing rental revenue currently assumes a 40% over the 2024 forecast, the 2025 1st draft budget assumes an average of 130 beds per month. Staff expects to refine this assumption in conjunction with the new units becoming available at the Iron Mountain Place and the Housing Policy and Program Study currently underway.
 - Assumes vehicle registration fees will remain flat to the 2024 forecast.
 - Assumes a 5.7% sequestration rate on refundable credits applicable to the Authority’s Build America Bonds and the Qualified Energy Conservation Bonds. The sequestration rate is subject to change.

5. Expenditure by Program/Department & Assumptions



Expenditures (in 1000s)	2021 Audited	2022 Audited	2023 Audited	2024 Budget	2024 Forecast	2025 Final Budget	25/24 Budget	
							\$ Dif	% Dif
Fuel	1,209	1,605	1,744	2,594	2,146	2,509	(84)	-3%
Transit Maintenance	6,373	6,911	7,473	8,490	7,986	8,783	293	3%
Transit Operations	13,313	13,855	16,436	18,202	17,825	19,425	1,223	7%
Administration	7,271	8,409	9,972	14,021	13,542	15,237	1,216	9%
Facilities	2,824	2,800	3,074	4,313	3,829	4,606	293	7%
Attorney & Board of Directors	236	133	274	239	220	228	(10)	-4%
Trails & Corridor Mgmt	537	691	926	1,264	1,250	1,326	62	5%
Total GF Operating Expenditures	\$ 31,763	\$ 34,405	\$ 39,898	\$ 49,122	\$ 46,799	\$ 52,113	\$ 2,991	6%
SRF - Service Contracts	12,603	14,493	15,858	17,430	17,347	18,532	1,102	6%
SRF - Bus Shelter / PNR	787	913	1,152	2,418	2,270	1,929	(489)	-20%
SRF - Mid Valley Trails	36	56	104	141	133	-	(141)	-100%
Total GF & SRF Operating Expenditure:	\$ 45,189	\$ 49,866	\$ 57,012	\$ 69,111	\$ 66,548	\$ 72,575	\$ 3,463	5%
GF - Debt Service	2,609	1,530	1,709	1,882	1,882	1,876	(6)	0%
Debt Service Fund	3,304	4,400	4,397	4,394	4,394	4,386	(8)	0%
Total Debt Service	\$ 5,913	\$ 5,929	\$ 6,106	\$ 6,276	\$ 6,276	\$ 6,262	\$ (14)	0%
Total Operating & Debt Service	\$ 51,102	\$ 55,795	\$ 63,118	\$ 75,387	\$ 72,824	\$ 78,837	\$ 3,450	5%
GF - Capital Outlay	15,460	10,855	47,604	81,857	57,256	3,120	(78,738)	-96%
SRF - Bus Shelter / PNR - Capital Outlay	-	-	-	187	136	-	(187)	0%
Capital Projects Fund	8,329	10,448	19,359	-	-	-	-	0%
Total Capital	\$ 23,789	\$ 21,303	\$ 66,963	\$ 82,045	\$ 57,392	\$ 3,120	\$ (78,925)	-96%
Total Expenditures - all funds	\$ 74,891	\$ 77,099	\$130,081	\$ 157,432	\$130,216	\$ 81,957	\$ (75,475)	-48%

2025 Budget Operating Expenditures by Department



Department	General Fund	Service Contracts	Bus Stops/ PNR SRF	2025 Draft Budget	%
Fuel	\$ 2,509	\$ 928	\$ -	\$ 3,437	5%
Transit Maintenance	\$ 8,783	\$ 3,204	\$ -	\$ 11,986	17%
Transit Operations	\$ 19,425	\$ 7,854	\$ -	\$ 27,278	38%
CEO	\$ 2,586	\$ 938	\$ -	\$ 3,524	5%
Procurement	\$ 421	\$ 153	\$ -	\$ 574	1%
Finance	\$ 2,583	\$ 937	\$ -	\$ 3,519	5%
Planning	\$ 344	\$ 125	\$ -	\$ 469	1%
HR & Risk Mgmt	\$ 4,186	\$ 1,518	\$ -	\$ 5,705	8%
Information Technology	\$ 3,098	\$ 1,124	\$ -	\$ 4,222	6%
Facilities	\$ 4,606	\$ 1,670	\$ 1,929	\$ 8,205	11%
BOD & General Counsel	\$ 228	\$ 83	\$ -	\$ 311	0%
Trails & Corridor Mgmt	\$ 1,326	\$ -	\$ -	\$ 1,326	2%
First Last Mile Mobility	\$ 2,018	\$ -	\$ -	\$ 2,018	3%
Total	\$ 52,113	\$ 18,532	\$ 1,929	\$ 72,575	100%

- **Compensation Adjustments:**

- The Collective Bargaining Unit (CBU) comprised of full-time CDL bus operators are subject to a scheduled pay increase, corresponding to each employee’s anniversary date in accordance with their contract. The 1st draft budget assumes 182 full-time bus operators. The average increase results in an additional cost of based pay will be included after the Collective Bargain Agreement has been executed.
- For positions outside of the CBU, the budget assumes a merit increase of up to 4% effective at each employee’s annual performance review date, resulting in an additional cost of approximately \$456,000.

- **Community Partnership Grant Program:** RFTA contributions to quasi-governmental or non-profit organizations that demonstrate that the use of RFTA funding will have a nexus to RFTA’s mission of providing convenient, cost effective, and environmentally-friendly multi-modal public transit and trails services and programs. Total contributions will not be greater than \$50,000 individually or in the aggregate during any calendar year unless additional funding is approved by the Board. Requests for funding will be considered during RFTA’s annual budget process.

- The 1st draft budget includes the following multi-year funding request that began in 2024:
 - **Garfield Clean Energy (GCE):** A three-year funding request beginning in 2024, subject to annual appropriation, to support three key program areas and projects: (1) Active Energy Management consultation services to RFTA for its facilities, and hosting of RFTA facilities on the Building Energy Navigator website, (2) Programs to promote active transportation, multi-modal transportation connecting transit and trails, and adoption of electric vehicles, and (3) Organizational administration, outreach, education, website and reporting. The multi-year funding request is \$45,000 for 2024, \$49,500 for 2025, and \$54,450 for 2026.
- RFTA has received additional grant applications for funding requests. These requests will be reviewed, and any staff recommendations will be included in the 2nd draft budget presentation.

- **Capital Outlay:** approximately \$3,120,000 has been included in the 1st draft budget:

Capital Expenditure by Project	
Description (in 1,000's)	Total Outlay
General Fund	
Transit	
First-Last Mile Mobility Grant Program	2,059
Engine / Transmission rebuilds	618
We-Cycle Capital	264
IT Equipment	129
Safety Mitigation	50
Capital Expenditures Total	\$ 3,120

- The project list is very preliminary and currently includes recurring capital needs, primarily related to engine and transmission rebuilds, various IT equipment and software, WE-cycle Capital Contributions, and First-Last Mile Mobility Grants.

- **Strategic Initiatives:** Staff develops strategic initiatives aimed at achieving the performance targets associated with objectives as identified by the RFTA Board. Strategic initiatives are included in the annual budget requests and, if funded, directly impact daily operations. Each task completed or dollar spent by RFTA should be linked to the Strategic Plan and, ultimately, to the organization's Mission and Vision. A strategic initiative committee reviews and prioritizes all strategic initiatives.

The committee received and is evaluating 100 submitted strategic initiatives with a capital outlay or one-time cost of \$94.9 million and \$6.3 million in ongoing operations & maintenance costs. The committee uses the 1st draft budget to identify funding parameters, and high priority strategic initiatives will be included in the 2nd draft budget for Board review, input, and approval.

- Certain expenditures may be added into the budget through supplemental budget appropriation resolutions during the budget year when funding is available in the case where actual revenues exceed projections or capital grants are awarded.

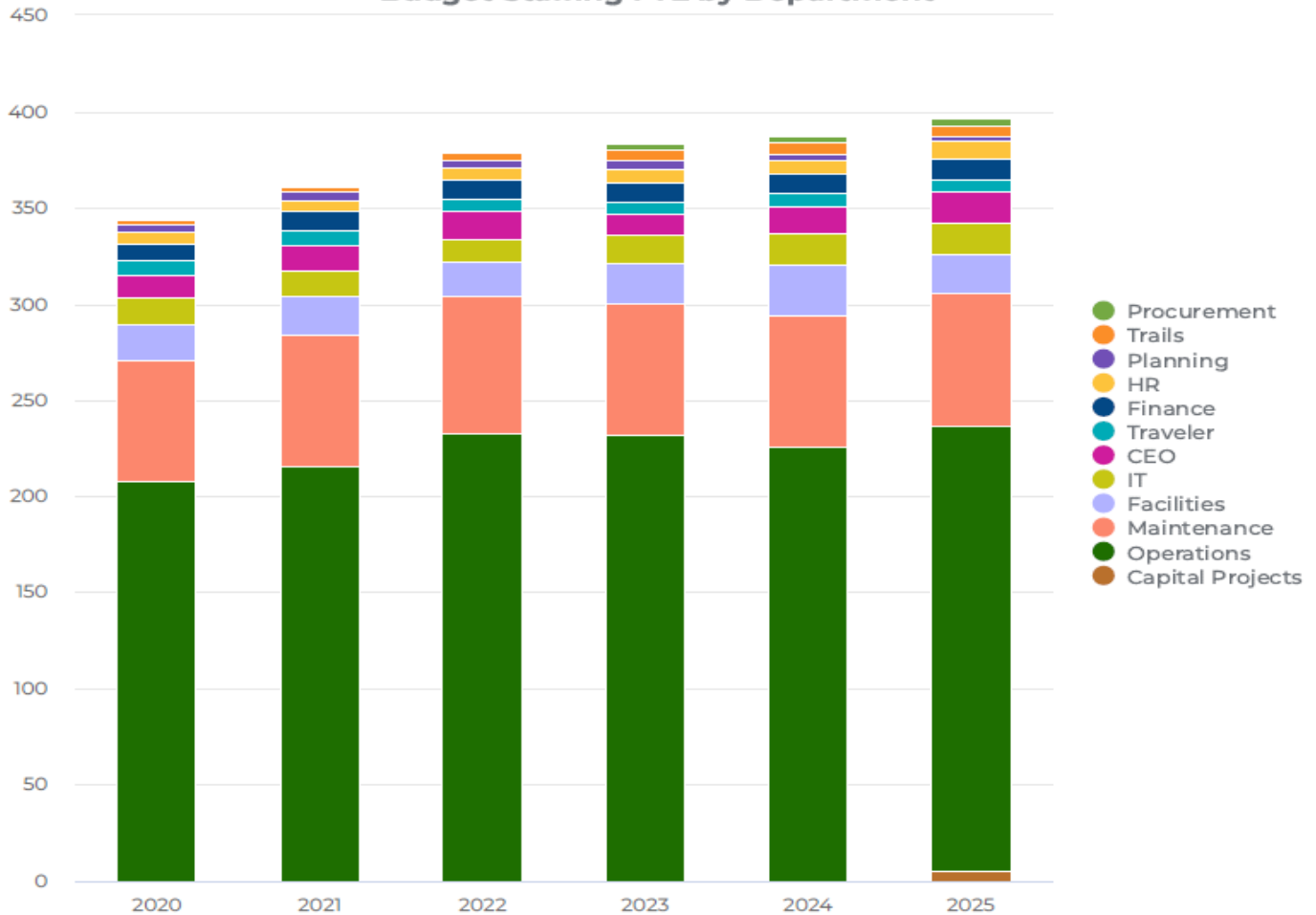
6. Other Financing Sources and Uses Assumptions

- Approximately \$1,384,000 of current available resources is budgeted to be transferred from the General Fund to the **Bus Stops/Park and Ride** Special Revenue Fund to fund the costs to operate and maintain the BRT stations & park and rides and other stops.
- RFTA will continue to contribute to the **Traveler Program** on behalf of its members located in Garfield County as reflected by the budgeted transfer of approximately \$181,000 of current available resources from the General Fund to the Service Contract Special Revenue Fund.
- In accordance with bond resolutions, approximately \$4.28 million of current available resources will be transferred from the General Fund to the **Debt Service** fund which will be used to fund current debt service payments on RFTA's outstanding bonds from 2012, 2013, 2019 and 2021.

- **7. Staffing**

- Assumes 391.1 full-time equivalents (FTEs) compared to 390.6 budgeted in 2024.

Budget Staffing FTE by Department



- 182 full-time and 4 part-time bus operators are needed for the initial 2025 transit service level plan
- Increase of one Project Manager for the ERP Implementation Project
- Increase of one Finance Operations Specialist
- Includes movement of FTE's due to organizational restructure in the Fall of 2024

8. Major Goals

- 3rd year of the 2023 – 2028 Regional Bikeshare Plan
- Continued expansion of the First-Last Mile Mobility (FLMM) Grant Program

Staff will plan to identify high priority projects and strategic initiatives for 2025. Notable projects included in the 2024 budget, which are expected to be continued in 2025 due to timing:

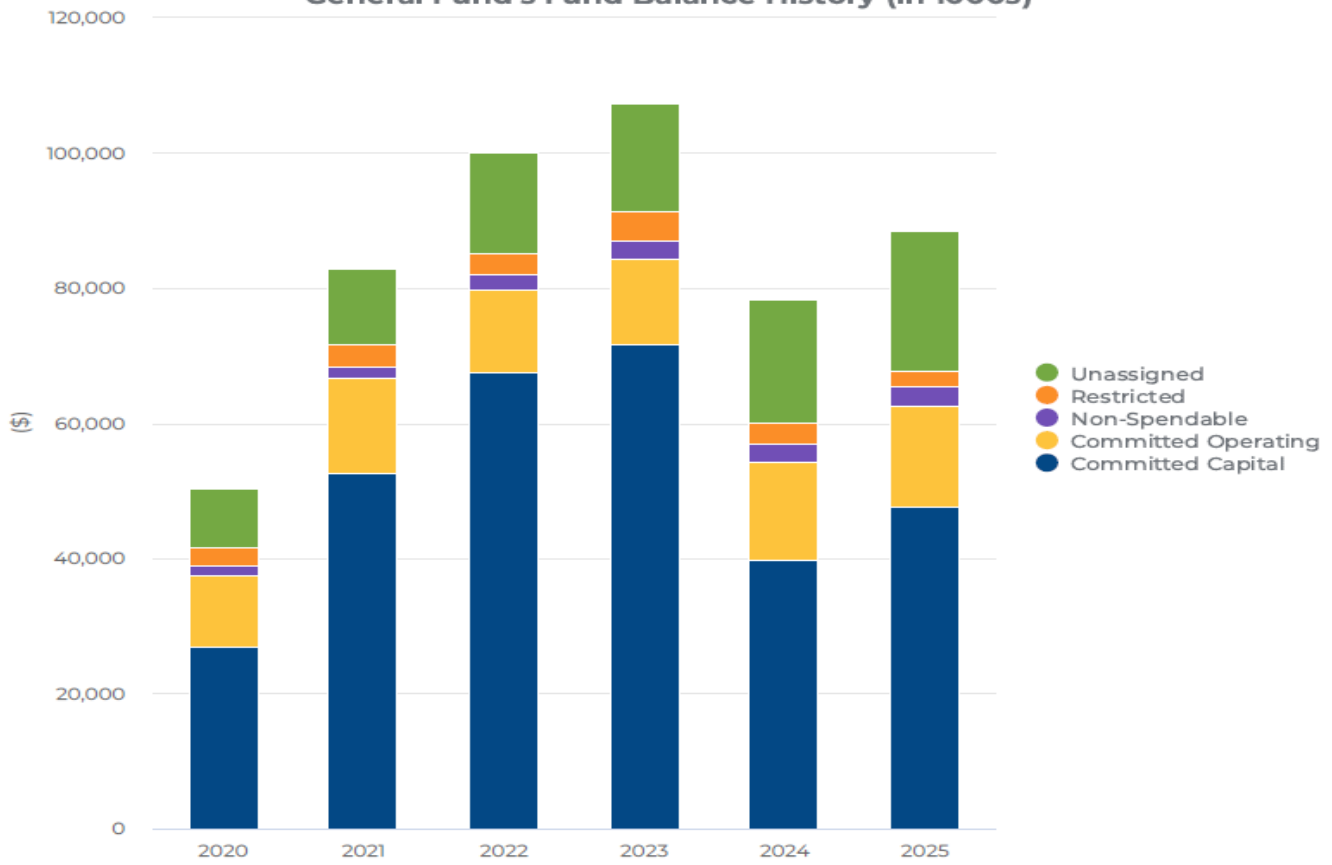
- Purchase of ten (10) Battery Electric Buses
- ERP (Enterprise Resource Planning) Software Implementation
- Glenwood Maintenance Facility (GMF) Expansion Phase 6 & 8 Design
- RFTA Housing Policy and Program Study
- Contribution to the Glenwood Springs South Bridge Project
- Contribution to the Town of Snowmass Village Transit Station Project

9. Fund Balance

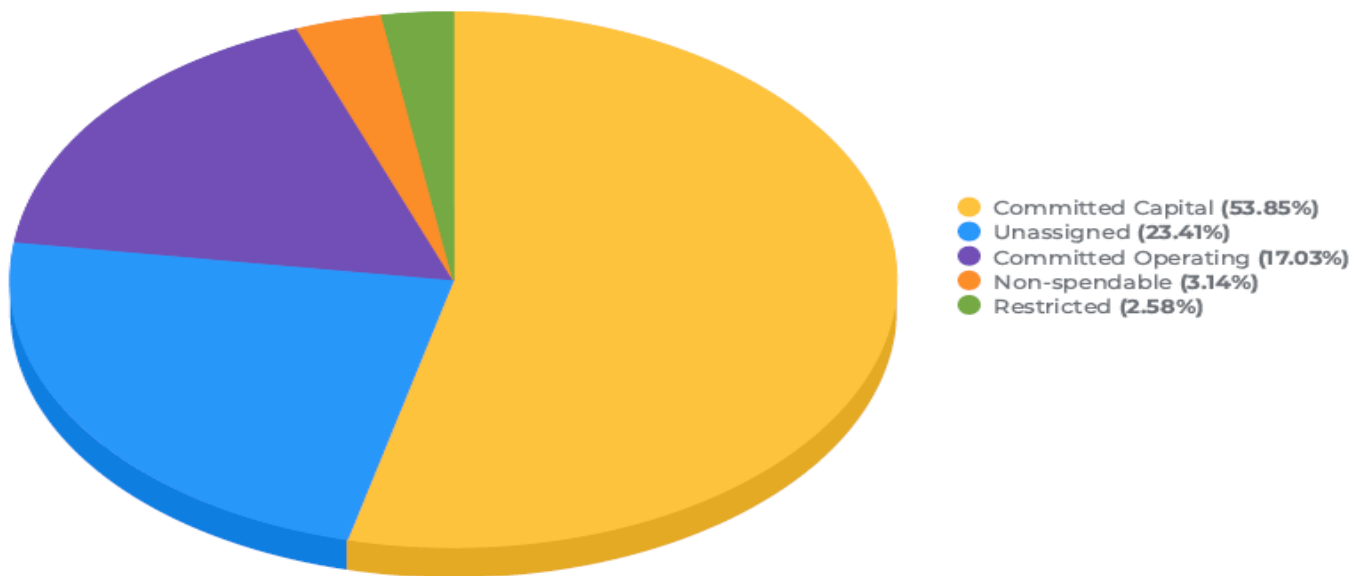
	General	Service	Bus	Mid	Debt	
	Fund	Contracts	Stops/ PNR	Valley Trails	Service Fund	Total
(in 1,000s)						
Beginning fund balance (budget)	\$ 78,330	\$ -	\$ -	\$ 358	\$ 920	\$ 79,608
Revenues	72,964	18,351	545	125	106	92,091
Expenditures	(57,110)	(18,532)	(1,929)	-	(4,386)	(81,957)
Other financing source/(use)	(5,845)	181	1,384	-	4,280	-
Change in net assets	\$ 10,009	\$ -	\$ -	\$ 125	\$ (0)	\$ 10,135
Ending fund balance	\$ 88,339	\$ -	\$ 0	\$ 483	\$ 920	\$ 89,743
Ending fund balance composition:						
Non-spendable fund balance	\$ 2,771					\$ 2,771
Restricted fund balance	2,276	\$ -	\$ 0	\$ 483	\$ 920	3,680
Committed fund balance:						
Operating reserves	15,039					15,039
Facilities capital reserves	16,299					16,299
Transit capital reserves	19,645					19,645
Trails capital reserves	4,456					4,456
FLMM reserves	7,172					7,172
Unassigned fund balance	20,681					20,681
Ending fund balance	\$ 88,339	\$ -	\$ 0	\$ 483	\$ 920	\$ 89,743

Fund balance is the difference between assets and liabilities and is divided between Non-spendable and Spendable. **Non-spendable** fund balance includes amounts that cannot be spent either because it is not spendable form or because of legal or contractual constraints. **Spendable** fund balance is comprised of Restricted, Committed and Unassigned fund balance. **Restricted** fund balance includes amounts that are constrained for specific purposes that are externally imposed by providers. **Committed** fund balance includes amounts that are constrained for specific purposes that are internally imposed by the Board. **Unassigned** fund balance includes residual amounts that have not been classified within the previously mentioned categories and is a measure of current available financial resources.

General Fund's Fund Balance History (in 1000s)



2025 Projected General Fund Balance Composition



10. Background information

Fund and fund structure

The Authority Budget and Financial Statement are reported in accordance with generally accepted accounting principles on a modified accrual basis of accounting. All Funds are appropriated.

The General Fund reports operating activity for regional Valley, Grand Hogback and miscellaneous Transit, Trails and Administrative Support services. Additionally, most Capital and Debt Service activity are reported in the General Fund, unless resolution requires otherwise.

The Service Contract Special Revenue Fund reports revenue and operating activity for additional services based on contractual agreement. These services are extra services provided in certain areas within the overall Authority service area.

Bus Stop and Park n Ride Special Revenue Fund reports vehicle registration fee revenue and bus stops and park n ride expenditure activity as required by State rural transit authority enabling legislation. Additionally, by resolution, Garfield County has dedicated certain development fees to construct bus stops and park n ride improvements in unincorporated Garfield County.

Mid Valley Trails Special Revenue Fund reports activity for certain trails activities within Eagle County. As a condition of becoming a member of the Authority, Eagle County dedicated an existing ½ cent sales tax to the Authority. Part of the sales tax was dedicated to trails. In June of 2002 the Authority by resolution adopted the Eagle County Mid Valley Trails Committee. The Committee administers all aspects of appropriating the funds and the Authority provides accounting of the funds and other services as requested by the Committee.

Capital Project Fund reports activity for a variety of Capital Projects related to transit assets and infrastructure such as the Battery Electric Bus Pilot program, GMF Vehicle Maintenance Expansion Project, AMF Phase 9 Fuel Farm Replacement Project, and SH82 Mid-Valley Bus Stop Improvements Project. Projects funded through 2019 and 2021 bond proceeds contain expenditures that are certain and specific in accordance with State and Federal tax law as identified by Bond Counsel.

Debt Service Fund:

- **The Series 2012A Debt Service Fund** reports all principal and interest expenditures for the \$6.65 million Qualified Energy Conservation Bonds issuance (QECCB) and interest earned as required by resolution. The QECCBs allow a Federal reimbursement for 70% of the Qualified Tax Credit Rate of the interest paid.
- **The Series 2013B Debt Service Fund** reports all principal and interest expenditures for the \$1.3 million QECCB issuance and interest earned as required by resolution. The QECCBs allow a Federal reimbursement for 70% of the Qualified Tax Credit Rate of the interest paid.
- **The Series 2019 Debt Service Fund** reports all principal and interest expenditures for the \$24.545 million bond issuance and interest earned as required by resolution. This is a tax-exempt issuance.
- **The Series 2021A Debt Service Fund** reports all principal and interest expenditures for the \$28.78 million bond issuance and interest earned as required by resolution. This is a tax-exempt issuance.
- **Reserve Fund** reports all activity related to the required reserves for the Series 2009, Series 2012, Series 2013 Bonds, Series 2019 Bonds, and Series 2021 Bonds and interest earned as required by resolution.

RFTA BOARD OF DIRECTORS MEETING
“PRESENTATION/ACTION” AGENDA SUMMARY ITEM. # 6. C.

Meeting Date:	September 12, 2024
Subject:	First Last Mile Mobility (FLMM) Presentation
Strategic Outcomes:	2.0 Accessibility & Mobility 6.0 Environmental Sustainability
Strategic Objectives:	2.2 Trail and transit users move safely, quickly and efficiently 2.3 Increase alternative mode splits throughout the region 2.4 Provide increased first and last mile options for customers throughout service area 2.6 Identify and reduce barriers to riding transit and accessing trails 6.4 Provide alternative and innovative travel solutions to help slow the growth of vehicle miles traveled in region
Presented By:	David Pesnichak, Chief Operating Officer
Staff Recommends:	The presentation is for information only at this time. Staff will recommend a path forward at a future Board meeting. <i>More discussion is needed to determine scope of any staff recommendation</i>
Executive Summary:	<p>During the post-Destination 2040 planning process for bike share, which culminated in a comprehensive regional bike share plan, many participating jurisdictions expressed an interest in considering additional FLMM strategies. The development of FLMM options emerged as a priority from the Board’s July 8, 2021 Strategic Retreat. In December 2021, the RFTA Board approved the creation of an FLMM Reserve category of the General Fund to set aside resources to help fund discretionary grant applications for FLMM projects submitted by RFTA member jurisdictions. RFTA proposed to serve as a limited grantor to fund FLMM services, in partnership with member jurisdictions. This appeared to be the most feasible opportunity to implement FLMM services more rapidly and at a lower overall cost to the partners and RFTA.</p> <p>At the June 2024 Board Retreat, Strategic Plan Objective 2.4: <i>Provide increased FLMM options for customers throughout the service area</i> emerged as one of 4 priority objectives for RFTA to focus over the next year. Over the last 20 years, RFTA’s primary focus has been regional transportation, connecting the roughly 80-mile linear service area. Funding for FLMM was established by Resolution 2021-20, from 10% of any available surplus in the General Fund at year end, which is a volatile source of funding.</p> <p>At the August 8 RFTA Board meeting, staff presented background and performance data for the FLMM grant program.</p> <p>At the September 12 RFTA Board meeting, staff will be presenting an overview of the financial picture for the FLMM grant program.</p> <p>Within the attachments, please find a memo outlining the details of the FLMM program founding, administration information, and performance data.</p>

Since RFTA's creation in 2000, RFTA has provided fixed route regional transit and contracted with local governments for local fixed route services. As a part of the BRT system, RFTA implemented the Carbondale Circulator in 2013 in order to increase the speed and efficiency of the BRT system.

RFTA did not venture into First Last Mile Mobility (FLMM) or micro-mobility until 2021-2022 with the creation of the FLMM Grant Program and 2023 with the signing of the Bike Share Memorandum of Understanding (MOU) and Service Operating Agreement (SOA), as recommended by the 2022 Regional Bike Share Plan.

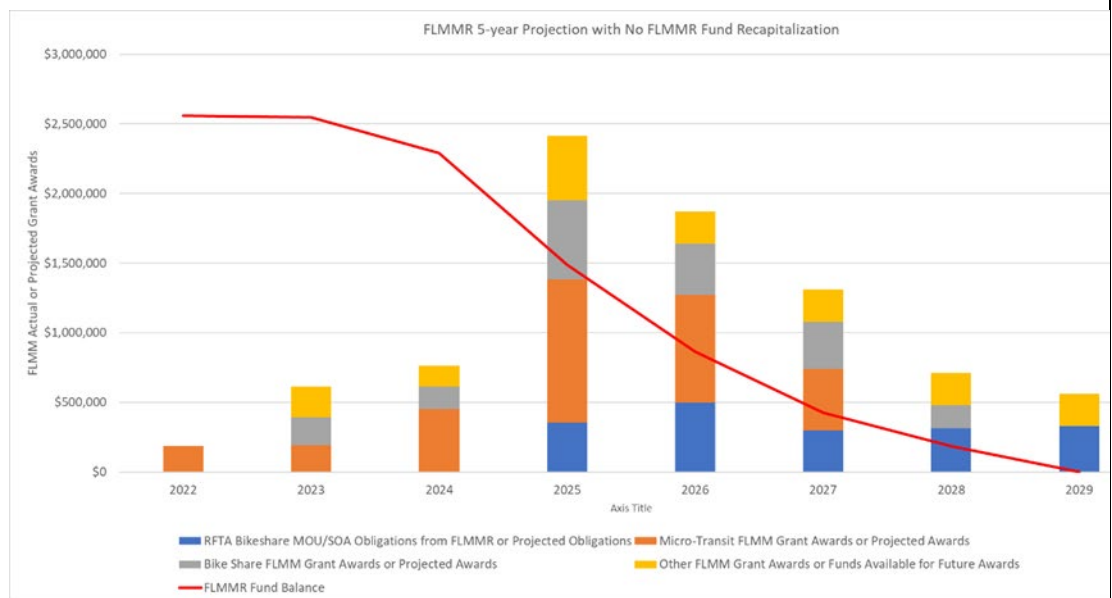
RFTA's authorization to move into FLMM stems from the State of Colorado's enabling legislation that allowed for the creation of RFTA in 2000, Ballot Initiative language to create RFTA in 2000, the subsequent RFTA formation IGA also executed in 2000, and the 2018 Property Tax Mill Levy increase ballot initiative language. The Board also approved Resolution 2021-20 approving amendments to the Board Policy and Board Job Products Policy to create bylaws for the FLMM Grant program.

As an overview of the FLMM Grant program to date, below outlines the grants received or granted through the program between 2022 and 2025.

FLMM Grant Awards – 2022-2025	Applications Received / Granted	Total Requests
Bike Share	14	\$931,934
Micro-Transit	7	\$1,861,560
Infrastructure	5	\$983,849.40
Total	26	\$3,777,343.40

**Background/
Discussion:**

Following analysis of the previous, current and anticipated future demands on the FLMMR fund through the FLMM grant program, the graph below depicts the trend currently anticipated out to 2029, which is the end of the Bike Share Memorandum of Understanding (MOU) and Service Operating Agreement (SOA). For more detail and explanation, please see the board packet materials.



	<p>At this Board meeting staff will to provide a financial overview and projection for the FLMM program. Among the topics for consideration leading up to the following meeting are:</p> <ul style="list-style-type: none"> • Grant Framework: Should RFTA continue to provide up to 50% funding? Should the duration be for up to three years? If the Board wishes to offer a longer funding term than 3 years for operating requests, should RFTA's contribution decrease over time? • Project Type: Should RFTA fund capital projects only? Should RFTA fund both capital and operating requests?
Governance Policy:	Board Job Products Policy 4.2.5 states, "The Board will approve RFTA's annual operating budget (subject to its meeting the criteria set forth in the Financial Planning/Budget policy)."
Fiscal Implications:	None at this time.
Attachments:	<ol style="list-style-type: none"> 1) First and Last Mile Mobility (FLMM) Program below 2) Sept 12 2025 Board Mtg - FLMM PowerPoint attached

First and Last Mile Mobility (FLMM) Program

Background

RFTA created its FLMM program in 2021 to provide funding to initiate first and last mile mobility programs in RFTA member jurisdictions. Approximately 40% of all personal trips are 2 miles or less in length. FLMM has great potential to increase mobility and accessibility options for those who cannot or choose not to drive an automobile, for reducing congestion, for reducing GHG emissions, and for addressing other community goals. Numerous studies in Aspen and Glenwood Springs, for instance, have demonstrated that local trips (trips beginning and ending within the town) are exacerbating traffic congestion, particularly during peak hours. FLMM options are particularly important at RFTA’s highest ridership stops such as Rubey Park, Carbondale BRT, 27th Street BRT, El Jebel BRT, and Basalt Avenue BRT. Many of these stops have limited parking supply, and passengers arriving at these stops need options for completing the “last mile” of their journey, whether it be to work, medical, shopping, or recreation.

During the post-Destination 2040 planning process for bike share, many participating jurisdictions expressed an interest in considering additional FLMM strategies, and the development of FLMM options emerged as a priority from the Board’s July 8, 2021 Strategic Retreat. In December 2021, the RFTA Board approved the creation of an FLMM Reserve category of the General Fund to set aside resources to help fund discretionary grant applications for FLMM projects submitted by RFTA member jurisdictions. The initial FLMM Reserve fund was created by transferring \$3 million from the existing Unassigned Fund Balance (balance at 12/31/20 of \$8.5 million) to a new FLMM in Committed Fund Balance. RFTA proposed to serve as a grantor to fund FLMM services, in partnership with member jurisdictions that are responsible for planning, operating and funding. RFTA would fund approved capital and operating and capital investments at up to a 50% match for up to three years as seed funding. This appeared to be the most feasible opportunity to implement FLMM services more rapidly and at a lower overall cost to the partners and RFTA. In addition, it was consistent with the IGA that formed RFTA, which prioritized regional service in its goals, and envisioned local service to be funded separately by member jurisdictions.

At the August 8, 2024 RFTA Board of Directors meeting, Staff provided the Board with a memo containing details on the creation of the FLMMR grant program, a current status of RFTA’s FLMM programming to date, and an overview of FLMM performance and trends. Please see the August 8, 2024 Board packet for more details.

The purpose of this memo is to provide more details on the finances for the FLMMR grant program.

Program Administration

RFTA approved its first FLMM award to the Town of Basalt in 2022. Below is a breakdown of the awards and requests to date.

Year	Jurisdiction	Project Name	Project Total Cost	Award / Request Amount
2022	Basalt	Basalt Connect (micro-transit)	\$380,000	\$190,000
2022 Total		<u>Applications Received - 1</u> Bike share – 0 Micro-transit – 1 Infrastructure – 0		\$190,000 Awarded
2023	Aspen	Bike share	\$230,048	\$39,544

	Basalt	Bike share	\$81,810	\$55,905
		Basalt Connect (micro-transit)	\$387,000	\$193,500
	Carbondale	Bike share	\$210,688	\$105,344
	Glenwood Springs	Blake Ave. Bike/Ped Improvements Design	\$500,000	\$100,000
	Pitkin County	Truscott Trail Design	\$237,384	\$118,692
		Buttermilk Crossing Design (Project Cancelled)	\$301,174	\$150,587 (Project Cancelled)
2023 Total		<u>Applications Received - 7</u> Bike share – 3 Micro-transit – 1 Infrastructure – 3		\$763,572 Awarded
2024	Aspen	Bike share	\$186,928	\$17,984
	Basalt	Bike share	\$73,204	\$21,602
		Basalt Connect (micro-transit)	\$541,211	\$270,610
	Carbondale	Bike share	\$145,630	\$72,815
		Carbondale Downtowner (micro-transit)	\$363,000	\$181,500
	Pitkin County	Bike share	\$89,802	\$44,901
	Town of Snowmass Village	Bike share	\$10,780	\$5,390
		Brush Creek Rd. Ped Improvements	\$1,300,000	\$150,000
2024 Total		<u>Applications Received - 8</u> Bike share – 5 Micro-transit – 2 Infrastructure – 1		\$764,802 Awarded
2025 Requests	Aspen	Bike share	\$376,021	\$112,530
	Basalt	Bike share	\$186,721	\$78,361
		Basalt Connect (micro-transit)	\$578,474	\$289,237
	Carbondale	Bike share	\$174,264	\$87,132
		Carbondale Downtowner (micro-transit)	\$673,425	\$336,713

	Glenwood Springs	6 th Street Protected Bike Lanes	\$5,729,518.80	\$464,570.40
		Micro-transit	\$800,000	\$400,000
	Pitkin County	Bike share	\$85,347	\$42,673
	Town of Snowmass Village	Bike share	\$448,659	\$224,330
	Eagle County	Bike share	\$91,847	\$23,423
2025 Request Total		<u>Applications Received - 10</u> Bike share – 6 Micro-transit – 3 Infrastructure – 1		\$2,058,969.40 Requested
2022 – 2025 FLMM Grant Award/Request Totals		<u>Applications Received - 26</u> Bike share – 14 Micro-transit – 7 Infrastructure – 5		<u>Total Request - \$3,777,343.40</u> Bike share – \$931,934 (25%) Micro-transit – \$1,861,560 (50%) Infrastructure – \$983,849.40 (25%)

As can be seen in the above chart, bike share has made up the bulk of the number of applications received to the program (14 bike share applications of a total of 26 received - ~50% of all applications and ~25% of funding requests). RFTA will continue to remain heavily engaged in and provide financial support to the bike share network through Destination 2040 funding and existing annual funding, and as outlined in the bike share Memorandum of Understanding (MOU) and Service Operating Agreement (SOA). However, as the initial 3-year grant period starts to close for a number of jurisdictions for bike share following initial system launches or expansions, the number of FLMM bike share applications is expected to decrease as only new expansions will be eligible for the program going forward.

While bike share has made up the bulk of the application submittals to date, micro-transit is now making up the bulk of the financial requests (~50%). As more systems are established, micro-transit has gone from making up one application and a request of \$190,000 in 2022 to three applications and \$1,025,950 in requests in 2025.

For infrastructure requests, which does not include bike share or micro-transit, it is worth noting that planning, design and engineering were eligible in 2023, which was the first full year of the program, but have not been eligible since. This change was made starting in the 2024 application year to ensure that the local jurisdictions leading the program were adequately committed to the development before applying for RFTA’s FLMM grant program for construction. In addition, construction is very often the largest cost of an infrastructure project. The construction portion of an FLMM infrastructure project has been eligible since the founding of the program.

The FLMM program has received several infrastructure project requests since its founding in 2022. In total, five applications for infrastructure have been received totaling \$983,849 in requests. Of the five infrastructure

applications received, three were for design and engineering (in 2023) while two were for construction (in 2024 and 2025).

Procedurally, the Planning Department has established an interdisciplinary team made up of staff from multiple departments to review the incoming applications for compliance with the established review criteria and ensure that adequate funding is available for the requests. This staff team then makes recommendations regarding the applications received to RFTA leadership who then brings the staff recommendation, with modifications if necessary, to the RFTA Board at a regular meeting for final approval.

It is worth noting that RFTA member jurisdictions are administrators for all FLMM grant projects. As a result, all contracts with vendors and consulting firms are held by the local jurisdictions, not RFTA. This means that while RFTA has a certain degree of influence over these projects, RFTA does not have direct control over application submittals or project implementation. The one exception to this model is bike share, where RFTA is party to the bike share MOU and SOA. The FLMM grant program is intended to assist local jurisdictions financially for a period of 3 years during and after a bike share system launch or expansion.

Micro-Transit and Bike Share

Micro-transit and bike share have grown in popularity throughout the region over the past several years and both offer important first and last mile connections while often complementing each other through the seasons. Not only do these services provide for first and last mile connections, they also serve as an alternative to driving short trips, provide greater flexibility and resiliency to the transportation system, and can reduce parking demands and congestion.

While bike share has ramped up very quickly due to the passage of Destination 2040 in 2018 and execution of the bike share MOU and SOA that coordinated efforts between the local jurisdictions, WE-cycle and RFTA, micro-transit has been growing due to public acceptance of app-based transportation services and FLMMR seed funding.

As a result of Destination 2040, RFTA provides and will continue to provide a steady stream of funding for bike share services, independent of the FLMMR fund. Micro-transit on the other hand, is currently only funded for 3 years through the FLMM grant program as local jurisdictions apply for funding and launch these systems. However, it is becoming evident that some local jurisdictions do not have the capacity to fund micro-transit programs on their own and will need to identify other funding sources in order for these services to continue.

It is worth noting that other funding sources are available to jurisdictions for micro-transit operations, including CDOT’s Multimodal Transportation and Mitigation Options Fund (MMOF), potential funding from the Elected Officials Transportation Committee (EOTC), and certain grants through CASTA. So, while RFTA’s FLMM grant program is one funding source available to help finance micro-transit systems, it is not the only source.

The below table outlines the years that each of the current micro-transit FLMM grant recipients are eligible to apply for this funding based on the current guidelines.

	Micro-Transit System FLMM Eligibility by Year - Current Program					
	2022	2023	2024	2025	2026	2027
Basalt				*		
Carbondale						
Glenwood Springs						
* Basalt permitted to apply for 2025 as 'grace year' during Board discussions on the future of the FLMM program						

When looking at the current and projected costs of the micro-transit systems and their projected demand on the FLMM grant program, 2025 is expected to be the year of highest requests at a little over \$1 million. With the tapering off of system eligibility beginning in 2026, the requests to the FLMM grant fund are expected to begin dropping as jurisdictions exhaust their eligibility under the current guidelines. The table below shows the requests for micro-transit granted to date as well as projected future requests based on eligibility under the current guidelines.

	Micro-Transit Total Annual System Cost - Current Program Guidelines								
System	2022	2023	2024	2025	2026	2027	2028	2029	Notes
Basalt Connect	\$380,000	\$387,000	\$541,211	\$578,474	\$607,398	\$637,768	\$669,656	\$703,139	Basalt allowed 4th year of FLMM grant in 2025
Carbondale Downtowner			\$363,000	\$673,425	\$707,096	\$742,451	\$779,574	\$818,552	2024 was 6 months, 2025 for 12 months
Glenwood Micro-Transit				\$800,000	\$840,000	\$882,000	\$926,100	\$972,405	
Total	\$380,000	\$387,000	\$904,211	\$2,051,899	\$2,154,494	\$2,262,219	\$2,375,330	\$2,494,096	
FLMM Grant @ 50% for 3 Years	\$190,000	\$193,500	\$452,106	\$1,025,950	\$773,548	\$441,000	\$0	\$0	
* Projection Years, in grey, based on 5% annual increase; Bold = Years eligible for FLMM grant @ 50%									

As noted previously, RFTA has dedicated funding for bike share through Destination 2040 to help cover indirect operations (insurance, regional staff, etc.) as well as expenses outlined in the 2022 Bike Share Study and considered Inside Destination 2040 expenses (Core Bikeshare Equipment, Bike Share Support Equipment, and Replacement and Maintenance Equipment up to the limits identified in the 2022 Bike Share Study). In addition to the Destination 2040 funding, jurisdictions are also eligible for FLMM grant awards to help cover their agreed upon portion for bike share as outlined in the 2023 Bike Share MOU and/or expansions considered Outside Destination 2040.

To date, bike share has represented the largest number of applications to the FLMM grant program (see previous section of this memo). Based on the FLMM grant guidelines, jurisdictions are eligible for FLMM grants for bike share for 3 years after a system is launched or expanded. This means that the largest dollar amount of eligibility started in 2023 for most jurisdictions as the bike share MOU was executed that same year and large expansions or system launches were initiated.

As can be seen in the table below, 2025 has the highest number of jurisdictions that are eligible for an FLMM grant. Going forward, only expansions to the systems will be eligible for FLMM grants and the funding amount will be prorated based on the size of the expansion, which is determined by the increase in the number of docking points. For instance, Carbondale has 235 docking points as a part of the system launch in 2023 and are eligible for 50% FLMM grant from 2023 through 2025 (3 years). In 2025, Carbondale has a 4-dock expansion planned which is also eligible for a 50% FLMM grant from 2025 through 2027. Looking ahead, in 2026 and 2027, Carbondale's FLMM eligible amount will reduce to only that 4-dock expansion (all docks are eligible for an FLMM grant in 2025 due to overlap). To this end, while many jurisdictions will continue to be eligible for a certain amount of FLMM funding for bike share, that dollar amount is expected to reduce significantly as the largest expansions and system launches are completed. This reduction will decrease the dollar amount of FLMM grant requests for bike share in the coming years (Note the Snowmass Village expansion in 2025 and Glenwood Springs system launch in 2026 will represent significant demands on the fund through 2027 and 2028 respectively).

		Bike Share FLMM Eligibility by Year - Current Program					
		2023	2024	2025	2026	2027	2028
Aspen	MOU Initiation / Expansion						
	Expansion						
Pitkin County	System Launch						
Snowmass Village	MOU Initiation						
	Expansion						
Basalt	MOU Initiation / Expansion						
	Expansion						
Carbondale	System Launch						
	Expansion						
Eagle County	MOU Initiation / Expansion						
Glenwood Springs	System Launch						
Note: Bike Share expansions determined annually in collaboration with WE-cycle and jurisdiction based on need							

Based on anticipated bike share system expansions, staff developed the below estimated bike share FLMM grant eligibility for the coming years through 2028. This table is only intended for establishing a rough estimate for potential up-coming FLMM grant requests and should not be used for budgeting purposes.

As can be seen in the table below, based on the known upcoming system launches and expansions, bike share FLMM requests are anticipated to reduce from a high of \$568,449 in 2025 as expansions become smaller and eligibility begins to close for previous system launches and expansions.

Bike Share FLMM Grant Award and Projection - Current Program						
	2023	2024	2025	2026	2027	2028
Actual and Projected FLMM Grant Annual Totals for All Systems / Jurisdictions	\$200,793	\$162,692	\$568,449	\$365,766	\$338,078	\$165,375
* Projections in grey, includes 5% annual increase and anticipated expansions; eligible for FLMM grant @ 50% of Jurisdiction Portion of MOU Cost for 3 years following system launch or expansion (expansions prorated based on number of docks added)						

As discussed at the August 8 Board of Directors meeting, based on existing data, bike share appears to be providing a greater proportion of first and last mile connections to major transit and BRT stops than micro-transit. From the data presented at the August Board of Directors meeting, micro-transit is connecting to RFTA stops between 5.26% in Aspen and 20.24% in Basalt. Meanwhile, bike share is connecting to RFTA stops about 46.68% of the time network wide.

For First and Last Mile Mobility, the trips that are connecting to RFTA stops are where bike share and micro-transit really support RFTA services. Based on the bike share and micro-transit RFTA stop connection rates, staff has developed the below table outlining the costs for those connection trips to RFTA (based on

grant/subsidy amount) along with the passenger trips and fully allocated operating cost per passenger for RFTA's regional services for comparison purposes.

As can be seen in the table below, bike share appears to be much more competitive on a cost per connection basis than micro-transit, at a cost of \$9 per connection trip for bike share versus \$36.78 per connection trip for micro-transit in Basalt. It is worth noting, however, that both bike share and micro-transit do provide other benefits not calculated in this table, including greenhouse gas emissions reductions, reductions in parking demand, and greater system resiliency and customer choice.

2023 FLMM Cost per Passenger/Trip Comparison						
Service	Annual Cost of Service (Operating Only)	Annual Passenger Trips / Rides	Cost per Passenger / Trip (Operating Only - All Trips)	Percent of Passengers / Trips to / from Major Transit or BRT Stop (Note: Basalt Connect & Aspen Downtowner data from July 2023 to July 2024)	Number of Passenger / Trips to / from Major Transit or BRT Stops	RFTA Cost per Passenger / Trip to / from Major Transit or BRT Stop (Operating Only)
Basalt Connect	\$384,996	25,856	\$14.89	20.24%	5,233	\$36.78
WE-cycle	\$1,455,398	180,202	\$8.08	46.68%	84,118	\$9.00
RFTA Total NTD Operating Cost in 2023 - Demand Reponse/Paratransit Not Included	\$51,202,608	4,552,425	N/A	N/A	N/A	\$11.25

FLMMR Fund 5-Year Projection

It is difficult to predict either the demand for FLMM grants from member jurisdictions or the rate of fund contributions in any given year.

The FLMMR is currently funded through 10% of General Fund excess. For 2024, the FLMMR fund received approximately \$572,000, however due to large projects coming to completion in 2024 the General Fund is not projected to have any excess, and as a result there is no recapitalization of the FLMMR fund expected going into 2025. In these same years, the FLMMR fund had FLMM grant award liabilities of \$763,572 in 2023 and \$764,802 in 2024. Year 2025 FLMMR grant requests exhibit even greater demand on the FLMMR fund, at approximately \$2,028,969.40 (see chart above outlining FLMM grant awards and requests).

In addition, bike share capital expenses that had been paid for by RFTA through 2024 from Destination 2040 savings have been exhausted. As a result, and as planned, these bike share capital expenses which are RFTA's share per the Bike share MOU and SOA (Inside Destination 2040) are now being covered by FLMMR funds. Although this shift from Destination 2040 to the FLMMR fund was expected, it does place an added demand on this funding source.

Looking out at the next few years, the capacity of the FLMMR fund will depend on how much it is capitalized and the demands placed upon it, both of which are highly variable and difficult to predict. Of highest importance is for RFTA to fulfill its obligations per the bike share MOU and SOA through 2028. For bike share, the FLMMR covers expansion costs that are not otherwise funded through RFTA's ongoing Destination 2040 and existing annual bike share funding.

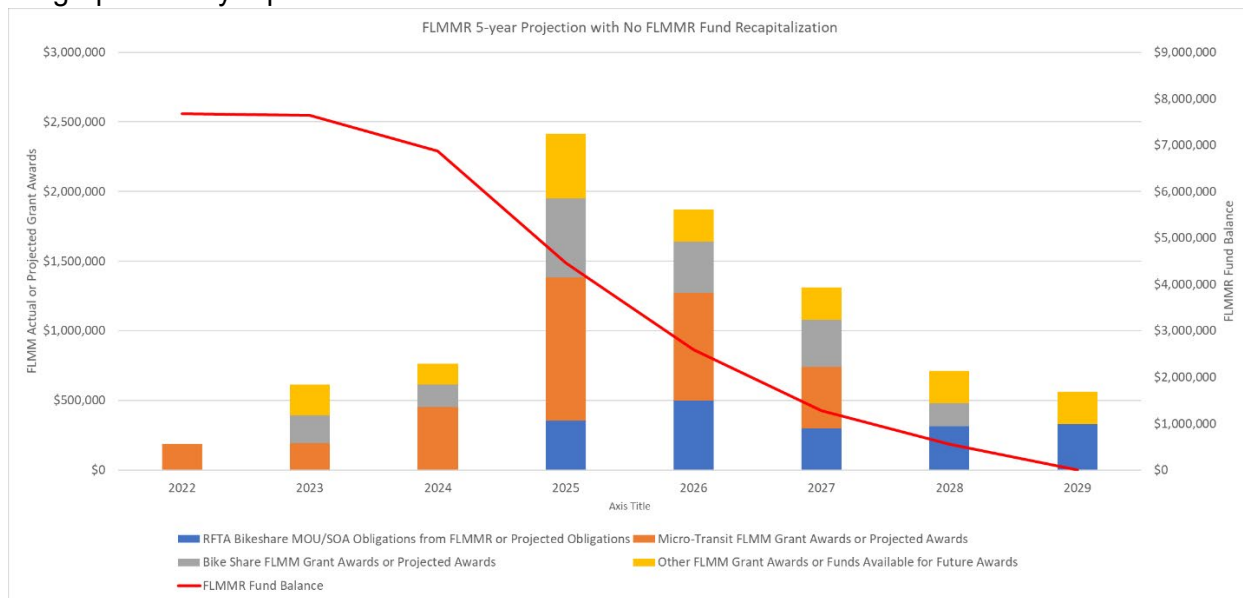
Staff has put together the following forecast based on the current FLMM Grant Program and obligations. This forecast makes the following assumptions:

- Recapitalization: None. Due to the high unpredictability in potential capitalization, this forecast assumes that no funds will be added to the FLMMR through 2029.
- Grant Guidelines: Existing. This forecast assumes maintaining the current grant guidelines.

- **RFTA Bike Share Obligation: Estimates Future Obligations.** This forecast considers a predicted \$355,646 expense in 2025 for the Snowmass expansion, \$500,000 in 2026 for the Glenwood expansion, and estimates that with the reduced capital costs that expenses will come down to \$300,000 in 2027 and increase at 5% per year through 2029.
- **Available Future FLMM Grant Funds: Draw FLMMR to \$0 at 2029.** In order to maintain RFTA's bike share obligations to the end of the MOU and SOA term at the end of 2028, future estimated FLMM grant award funding is all remaining funds from 2026 to 2029 divided up annually.
- **Bike Share and Micro-Transit FLMM Grant Awards: Based on Tables in Previous Section of this Memo.** The bike share and micro-transit FLMM grant award projections in 2026 to 2029 are rough projections based on currently known information.

	FLMMR 5-year Projection with No FLMMR Fund Recapitalization							
	2022	2023	2024	2025	2026	2027	2028	2029
Starting FLMMR Balance		\$7,680,192	\$7,639,977	\$6,875,179	\$4,460,564	\$2,588,488	\$1,276,648	\$563,511
RFTA Bikeshare MOU/SOA Obligations from FLMMR or Projected Obligations		\$0	\$0	-\$355,646	-\$500,000	-\$300,000	-\$315,000	-\$330,750
Micro-Transit FLMM Grant Awards or Projected Awards	-\$190,000	-\$193,500	-\$452,106	-\$1,025,950	-\$773,548	-\$441,000	\$0	\$0
Bike Share FLMM Grant Awards or Projected Awards		-\$200,793	-\$162,692	-\$568,449	-\$365,766	-\$338,078	-\$165,375	\$0
Other FLMM Grant Awards or Funds Available for Future Awards		-\$218,692	-\$150,000	-\$464,570.40	-\$232,762	-\$232,762	-\$232,762	-\$232,762
10% General Fund Excess		\$572,770	\$0	\$0	\$0	\$0	\$0	\$0
Ending FLMMR Balance	\$7,680,192	\$7,639,977	\$6,875,179	\$4,460,564	\$2,588,488	\$1,276,648	\$563,511	\$0
Green = Estimate or Projection								

The below graph visually represents the above table.



As can be seen in the above table and graph, based on the projected requests for bike share and micro-transit for the coming years through 2029, it appears that the fund can meet these demands under the current program guidelines. Going forward with the current guidelines is anticipated to leave about \$232,762 per year between 2026 and 2029 for all other grant applications aside from bike share and micro-transit.

Potential Future Scenarios for FLMM Grant Program

- **Continue with Current Guidelines.**

The above section outlines the conditions of the FLMM Grant program should the Board desire to maintain the current program of 3 years seed funding for operations as well as infrastructure projects. Based on current funding availability, it appears that the current guidelines are adequate to fund anticipated bike share and micro-transit demands on the FLMMR fund.

- Prioritize FLMM Funding Obligations and Reduce Potential Micro-Transit Funding to Maximum of 20% after 3 Years, subject to available funding.

The goal of this scenario is to potentially provide a steady level of funding to micro-transit systems long-term, should funding be available, while also ensuring RFTA bike share obligations are satisfied. In this scenario, FLMM obligations and grant requests would receive the following prioritization for funding, if available.

1. RFTA 2023 Bike Share MOU/SOA Obligations
2. Jurisdiction Annual FLMM Grant Requests for Bike Share Support
3. Jurisdiction Annual FLMM Grant Requests for Micro-Transit
4. Jurisdiction Annual FLMM Grant Requests for all other projects (e.g. infrastructure)

This scenario would allow for longer term funding of the current FLMM micro-transit recipients (Basalt, Carbondale, and Glenwood Springs). In this scenario, a newly launched system would continue to be eligible for 50% funding for the first 3 years. After this time, a jurisdiction would be eligible for a maximum of 20% annual funding through an FLMM grant. Based on a 5% annual increase for each of these systems for projection purposes, RFTA's long-term liability would be reduced to about \$500,000 by 2029 from over \$1 million in 2025 for these three systems. It is worth noting that should Aspen and Snowmass micro-transit systems be considered for future FLMM grant funding, that added demand on the FLMMR fund could reduce the overall amount available to the existing recipients based on funding annual availability.

	Micro-Transit Total Annual System Cost - Current Program + Reduced Long Term (20%)								
System	2022	2023	2024	2025	2026	2027	2028	2029	Notes
Basalt Connect	\$380,000	\$387,000	\$541,211	\$578,474	\$607,398	\$637,768	\$669,656	\$703,139	Basalt allowed 4th year of FLMM grant @ 50% in 2025
Carbondale Downtowner			\$363,000	\$673,425	\$707,096	\$742,451	\$779,574	\$818,552	2024 was 6 months, 2025 for 12 months
Glenwood Micro-Transit				\$800,000	\$840,000	\$882,000	\$926,100	\$972,405	
Total	\$380,000	\$387,000	\$904,211	\$2,051,899	\$2,154,494	\$2,262,219	\$2,375,330	\$2,494,096	
FLMM Grant @ 50% for 3 Years	\$190,000	\$193,500	\$452,106	\$1,025,950	\$773,548	\$441,000	\$0	\$0	
FLMM Grant @ 20% in Out Years					\$121,480	\$276,044	\$475,066	\$498,819	
Total Grant Award	\$190,000	\$193,500	\$452,106	\$1,025,950	\$895,028	\$717,044	\$475,066	\$498,819	
* Projection Years, in <i>grey</i> , based on 5% annual increase; Bold = Years eligible for FLMM grant @ 50%; Bold Italics = Out Years eligible for FLMM grant @ 20%									

When looking at the FLMMR fund projection, adding in funding for micro-transit at 20% after the initial 3 years along with the projected RFTA bike share obligations and jurisdiction bike share FLMM grant requests, it is estimated that the fund can support this level of demand through 2028. In 2029, the fund is not expected to have the capacity to provide full funding to micro-transit, but is expected to be able to continue to support the estimated RFTA bike share obligation (no jurisdiction bike share FLMM requests are currently projected for 2029). In this scenario, it is not expected that the fund would have the capacity to provide funding to any other requests aside from RFTA's bike share obligations,

jurisdiction bike share requests, and micro-transit between 2026 and 2029. It is worth noting that should the FLMMR fund recapitalize to any extent between 2026 and 2029, that could increase its funding capabilities.

FLMMR 5-year Projection with No FLMMR Fund Recapitalization + Reduced Long Term Micro-Transit (20% after 3 yrs)								
	2022	2023	2024	2025	2026	2027	2028	2029
Starting FLMMR Balance		\$7,680,192	\$7,639,977	\$6,875,179	\$4,460,564	\$2,699,770	\$1,344,648	\$389,207
RFTA Bikeshare MOU/SOA Obligations from FLMMR or Projected Obligations		\$0	\$0	-\$355,646	-\$500,000	-\$300,000	-\$315,000	-\$330,750
Micro-Transit FLMM Grant Awards or Projected Awards	-\$190,000	-\$193,500	-\$452,106	-\$1,025,950	-\$895,028	-\$717,044	-\$475,066	-\$498,819
Bike Share FLMM Grant Awards or Projected Awards		-\$200,793	-\$162,692	-\$568,449	-\$365,766	-\$338,078	-\$165,375	\$0
Other FLMM Grant Awards or Funds Available for Future Awards		-\$218,692	-\$150,000	-\$464,570.40	\$0	\$0	\$0	\$0
10% General Fund Excess		\$572,770	\$0	\$0	\$0	\$0	\$0	\$0
Ending FLMMR Balance	\$7,680,192	\$7,639,977	\$6,875,179	\$4,460,564	\$2,699,770	\$1,344,648	\$389,207	-\$440,362
Green = Estimate or Projection								

Notes: 1) Aspen and Snowmass micro-transit systems not included in projection. 2) Bikeshare MOU/SOA obligations estimate Snowmass expansion in 2025 and Glenwood expansion in 2026.

For micro-transit, the development of one or more Key Performance Indicators (KPI) could be utilized when funding is limited and multiple systems have made requests. A possible KPI could be the percentage of micro-transit trips that start or end at a transit stop. This percentage can then be used to break out available funding between systems based on their level of support for RFTA’s fixed route services.

- Prioritize FLMM Funding Obligations and Reduce Potential Micro-Transit Funding Tapering by 10% per Year, subject to available funding.

The goal of this option is to allow more time for local jurisdictions to fund or right size their micro-transit services without an abrupt end to FLMM grant funding as it is set up today while also ensuring RFTA bike share obligations are satisfied. In this scenario, FLMM obligations and grant requests would receive the following prioritization for funding, if available. The prioritization is the same as the previous option and is listed below.

1. RFTA 2023 Bike Share MOU/SOA Obligations
2. Jurisdiction Annual FLMM Grant Requests for Bike Share Support
3. Jurisdiction Annual FLMM Grant Requests for Micro-Transit
4. Jurisdiction Annual FLMM Grant Requests for all other projects (e.g. infrastructure)

For this scenario, a newly launched system or system expansion would continue to be eligible for 50% funding for the first 3 years and taper off at 10% per year after that. In other words, a jurisdiction would be eligible for FLMM funding for micro-transit under the below schedule:

- Year 1: 50%
- Year 2: 50%
- Year 3: 50%
- Year 4: 40%
- Year 5: 30%
- Year 6: 20%
- Year 7: 10%
- Year 8 and beyond: 0%

Based on a 5% annual inflation increase for each of the current systems for projection purposes, RFTA's long-term liability would be reduced to about \$525,000 by 2029 from over \$1 million in 2025 for the three systems (Basalt Connect, Carbondale Downtowner, and Glenwood Springs micro-transit). However, the overall liability to RFTA is greater than the 20% option (above) over the 2025 to 2029 projection timeframe. It is worth noting that should Aspen and Snowmass micro-transit systems be considered for future FLMM grant funding, that added demand on the FLMMR fund could reduce the overall amount available to the existing recipients based on funding annual availability.

Micro-Transit Total Annual System Cost - Current Program + Tapered Reduction @ 10% per year (50% to 0%)									
System	2022	2023	2024	2025	2026	2027	2028	2029	Notes
Basalt Connect	\$380,000	\$387,000	\$541,211	\$578,474	\$607,398	\$637,768	\$669,656	\$703,139	Basalt allowed 4th year of FLMM grant @ 50% in 2025
Carbondale Downtowner			\$363,000	\$673,425	\$707,096	\$742,451	\$779,574	\$818,552	2024 was 6 months, 2025 for 12 months
Glenwood Micro-Transit				\$800,000	\$840,000	\$882,000	\$926,100	\$972,405	
Total	\$380,000	\$387,000	\$904,211	\$2,051,899	\$2,154,494	\$2,262,219	\$2,375,330	\$2,494,096	
FLMM Grant @ 50% for 3 Years	\$190,000	\$193,500	\$452,106	\$1,025,950	\$773,548	\$441,000	\$0	\$0	
FLMM Grant @ 10% Reduction / Yr					\$242,959	\$488,311	\$738,243	\$525,746	
Total Grant Award	\$190,000	\$193,500	\$452,106	\$1,025,950	\$1,016,507	\$929,311	\$738,243	\$525,746	
* Projection Years, in grey, based on 5% annual increase; Bold = Years eligible for FLMM grant @ 50%; Bold Italics = Out Years eligible for FLMM grant @ 20%									

When looking at the FLMMR fund projection, adding in funding for micro-transit tapering off at 10% per year after the initial 3 years along with the projected RFTA bike share obligations and jurisdiction bike share FLMM grant requests, it is estimated that the fund can support this level of demand through 2027. In 2028 and 2029, the fund is not expected to have the capacity to provide full funding to micro-transit per the above schedule, but is expected to be able to continue to support the estimated RFTA bike share obligation (no jurisdiction bike share FLMM requests are currently projected for 2029). In this scenario, it is not expected that the fund would have the capacity to provide funding to any other requests aside from RFTA's bike share obligations, jurisdiction bike share requests, and micro-transit between 2026 and 2029. It is worth noting that should the FLMMR fund recapitalize to any extent between 2026 and 2029, that could increase its funding capabilities.

FLMMR 5-year Projection with No FLMMR Fund Recapitalization + Reduced Long Term Micro-Transit (10% Taper / Yr)									
	2022	2023	2024	2025	2026	2027	2028	2029	
Starting FLMMR Balance		\$7,680,192	\$7,639,977	\$6,875,179	\$4,460,564	\$2,578,290	\$1,010,902	-\$207,717	
RFTA Bikeshare MOU/SOA Obligations from FLMMR or Projected Obligations		\$0	\$0	-\$355,646	-\$500,000	-\$300,000	-\$315,000	-\$330,750	
Micro-Transit FLMM Grant Awards or Projected Awards	-\$190,000	-\$193,500	-\$452,106	-\$1,025,950	-\$1,016,507	-\$929,311	-\$738,243	-\$525,746	
Bike Share FLMM Grant Awards or Projected Awards		-\$200,793	-\$162,692	-\$568,449	-\$365,766	-\$338,078	-\$165,375	\$0	
Other FLMM Grant Awards or Funds Available for Future Awards		-\$218,692	-\$150,000	-\$464,570.40	\$0	\$0	\$0	\$0	
10% General Fund Excess		\$572,770	\$0	\$0	\$0	\$0	\$0	\$0	
Ending FLMMR Balance	\$7,680,192	\$7,639,977	\$6,875,179	\$4,460,564	\$2,578,290	\$1,010,902	-\$207,717	-\$1,064,212	
Green = Estimate or Projection									
Notes: 1) Aspen and Snowmass micro-transit systems not included in projection. 2) Bikeshare MOU/SOA obligations estimate Snowmass expansion in 2025 and Glenwood expansion in 2026.									

For micro-transit, the development of one or more Key Performance Indicators (KPI) could be utilized when funding is limited and multiple systems have made requests. A possible KPI could be the percentage of micro-transit trips that start or end at a transit stop. This percentage can then be used to

break out available funding between systems based on their level of support for RFTA's fixed route services.

- Identify Alternative Funding Source for Operations.

While it is understood that there may be a desire to continue to consistently fund bike share, micro-transit and other infrastructure projects utilizing the FLMMR fund, in order to do this reliably an additional funding source would need to be identified.

As noted previously, jurisdictions do have access to other funding sources for micro-transit aside from the FLMM grant program and RFTA encourages jurisdictions to explore these options. These include CDOT's MMOF grant program, the EOTC, and CASTA's grant programs. Should these micro-transit programs be desired to continue long term, it is also recommended that jurisdictions identify other long-term funding options.

Based on current projections for current micro-transit FLMM recipients, it is estimated that RFTA would need to identify a funding source of at least \$500,000 per year increasing by 5% per year in order to continue funding micro-transit at the 20% level long term.

Direction to identify alternative funding for the FLMM program can be combined with the previous option of prioritizing requests and reducing micro-transit funding to a maximum of 20% after 3 years.

Questions for the Board

The following questions are offered to the Board as guidance to determine RFTA's role in funding First and Last Mile Mobility.

- Should RFTA continue with its current program, of providing up to 50% funding for capital and operating, for up to three years?
- If the Board wishes to continue with the FLMM grant program, do we want to fund capital only (which is a one-time expense), or do we want to continue to fund capital and operating requests?
- If the Board does wish to fund operating requests, should RFTA strictly adhere to 3 years of funding at 50%, as we do today, or should there be exceptions for ongoing operations grants (such as micro-transit)?
- If the Board wishes to offer a longer funding term than 3 years for operating requests, should RFTA's contribution decrease over time?

Next Steps

At the RFTA Board Summit in June of 2024 the Board prioritized Accessibility and Mobility, Outcome and Objective, 2.4 - *Provide increased first and last mile options for customers throughout service Area* for 2025. Based on the prioritization of this Outcome and Objective 2.4 in combination with the above described FLMM performance to date and financial constraints, staff has identified a couple high level paths forward.

FLMM Grant Program

Looking forward, staff sees several options for the FLMMR fund in relation to supporting bike share, micro-transit and other first last mile programming. These options were developed to maintain the FLMMR fund for RFTA's priority bike share expenses through 2029 while also providing an option for extended support to micro-transit. Note that specific criteria have been developed based on the initial creation of the program in 2021, which will continue to be in place regardless of the below option chosen.

- A) Maintain Existing FLMM Grant Program
 - 50% operations seed funding for 3 years
 - Prioritize RFTA’s bike share obligations per the MOU and SOA
 - Do not prioritize micro-transit, jurisdiction bike share, or other funding requests – awards based on how well application meets review criteria only

Note: all FLMM awards must meet established review criteria for consideration

- B) Establish Prioritized FLMM Grant Program with 20% ongoing micro-transit support
 1. RFTA 2023 Bike Share MOU/SOA Obligations.
 2. Jurisdiction Annual FLMM Grant Requests for Bike Share Support.
 3. Jurisdiction Annual FLMM Grant Requests for Micro-Transit. Funding to be provided at up to 50% for the first 3 years and reducing to up to 20% after 3 years, based on available funding. Also, establish KPI for micro-transit to help divide available requests for funding when it is limited based on support for RFTA’s fixed route services.
 4. Jurisdiction Annual FLMM Grant Requests for all other projects (e.g. infrastructure).

Note: all FLMM awards must meet established review criteria for consideration, regardless of priority.

- C) Establish Prioritized FLMM Grant Program with 10% annual taper for micro-transit support
 1. RFTA 2023 Bike Share MOU/SOA Obligations.
 2. Jurisdiction Annual FLMM Grant Requests for Bike Share Support.
 3. Jurisdiction Annual FLMM Grant Requests for Micro-Transit. Funding to be provided at up to 50% for the first 3 years and reducing at 10% per year after 3 years, based on available funding. Also, establish KPI for micro-transit to help divide available requests for funding when it is limited based on support for RFTA’s fixed route services.
 4. Jurisdiction Annual FLMM Grant Requests for all other projects (e.g. infrastructure).

Note: all FLMM awards must meet established review criteria for consideration, regardless of priority.

Staff Recommendation

Based on the above options and feedback received from the Board to date, staff makes the following recommendation:

- FLMM Grant Program – Institute Option C, establishing a Prioritized FLMM Grant Program. In addition, Staff will work to identify alternative funding source for ongoing operational expenses with the goal of \$500,000 per year with an annual 5% inflation adjustment.

Establish Prioritized FLMM Grant Program

1. RFTA 2023 Bike Share MOU/SOA Obligations.
 2. Jurisdiction Annual FLMM Grant Requests for Bike Share Support.
 3. Jurisdiction Annual FLMM Grant Requests for Micro-Transit. Funding to be provided at up to 50% for the first 3 years and reducing at 10% per year after 3 years, based on available funding. Also, establish KPI for micro-transit to help divide available requests for funding when it is limited based on support for RFTA’s fixed route services.
 4. Jurisdiction Annual FLMM Grant Requests for all other projects (e.g. infrastructure).
- Note: all FLMM awards must meet established review criteria for consideration, regardless of priority.

RFTA BOARD OF DIRECTORS MEETING
“PUBLIC HEARING” AGENDA SUMMARY ITEM # 7. A.

Meeting Date:	Sept 12, 2024
Subject:	Resolution 2024-15: 2024 Supplemental Budget Appropriation
Strategic Outcome:	4.0 Financial Sustainability
Strategic Objective:	4.1 Ensure accurate budget and accounting
Presented By:	Paul Hamilton, Director of Finance David Carle, Budget Manager
Staff Recommends:	Adopt Supplemental Budget Appropriation Resolution 2024-15
Executive Summary:	<p>As part of on-going review, staff has identified the following items described below which require budget amendments to true-up existing budgets, repurpose identified savings, and add new priorities based on current projections and updated information.</p> <p><u>General Fund:</u></p> <ol style="list-style-type: none"> 1. Sales Tax Revenues: Sales and use tax collections vary among each of RFTA’s member jurisdictions and year-to-date June collections received through August have exceeded budget by approximately 3%. While it is possible that revenues will continue to outperform budget for the remainder of this year, staff requests to true-up the budget for the year-to-date excess amounts collected through June 2024. <ol style="list-style-type: none"> a. \$1,000,000 increase in Sales Tax Revenues 2. Other Income: Due to interest rates/yields in 2024 remaining higher than estimated, interest income is projected to exceed budget by approximately \$2,000,000. Staff is requesting a true-up of the budget for these additional revenues. <ol style="list-style-type: none"> a. \$2,000,000 increase in Other Income 3. Bus Replacements: Currently, 10 leased-purchased Battery Electric Buses (BEBs) are included in the 2024 Budget. RFTA was recently notified of grant award funding of \$15,540,000 for up to 10 BEBs and up to 10 chargers, of which \$5,460,000 is from CTE Vehicle Awards and \$10,080,000 is from the VW Settlement Award. While there is no local match associated with the grant award, any shortfall between the contracted price of the buses and the grant award would be RFTA’s responsibility. Any remaining grant funds after the 10 BEBs are paid for can be applied to additional chargers. While a future appropriation may be needed for RFTA’s portion of the costs, Staff is currently requesting the following budget amendment, to reflect the change of funding sources:

- a. **\$15,540,000 increase in Grants**
- b. **\$15,859,890 decrease in Other Financing Sources**

4. Aspen/Pitkin County Airport Digital Message Board: RFTA has an information LCD display in the Aspen/Pitkin County Airport baggage claim area that displays bus route information. This sign has stopped functioning and needs to be replaced. The cost of the new display is \$30,000. Staff has identified capital budget savings to repurpose and fund the purchase of the display. In addition, Pitkin County has agreed to contribute half of the display cost. This item does not require a budget amendment.

5. ERP – Human Capital Management (HCM) Project: The 2024 Budget included \$425,000 in capital outlay budget for ERP project management costs associated with the Enterprise Resource Planning (ERP) - Human Capital Management (HCM) Project over a two-year period. The budget assumed outsourcing these costs, however, RFTA has hired an internal Project Manager on a contract basis. As a result, the existing capital outlay budget needs to be repurposed as transit operating expenditures for related compensation and benefits of the project management costs and additional internal staffing costs. For 2024, approximately \$94,000 is needed for the Project Manager and \$31,000 is needed for one additional position in the Finance Department. Staff is requesting to repurpose these capital costs to operating costs:

- a. **\$125,000 increase in Transit**
- b. **\$125,000 decrease in Capital outlay**

6. Regional Bikeshare: As part of the 2025 Budget process, WE-cycle is required to place a \$384,000 deposit in the Fall of 2024 for equipment to implement the 2025 capital plan. The \$384,000 represents 50% of the total purchase price (\$768,000) of the equipment. WE-cycle is requesting financial assistance for the deposit in 2024. While the deposit will be recorded as prepaid items and not expenditures in 2024, Staff recommends budgeting the deposit as capital outlay and non-spendable fund balance in 2024. Ultimately the capital outlay expenditure will be moved from 2024 to 2025, after the equipment is received thereby reducing prepaid items. Staff is requesting the following budget amendment:

- a. **\$384,000 increase in Capital Outlay**

7. CEO Transition Plan: As part of the CEO transition plan, there is an organizational restructure plan in place. These changes are designed to better align RFTA's resources and capabilities for long-term success. Some of these changes include restructured job positions, including: Communications Manager converted to Public Information Officer, Director of Human Resources converted to Chief Human Resources Officer, Special Projects Manager transitioned to Chief of Staff, one Operations Manager converted to Talent Acquisition Specialist, Maintenance Department

	<p>expanded to include Vehicle and Facility Maintenance with one Director of Maintenance, EAM and Fuel Systems Administrator converted to Maintenance Program Manager, and new Capital Projects Department (positions previously included in Facility Department), with an approximate \$23,400 impact to the 2024 budget. Staff has identified existing budget savings and a budget amendment is not required. These changes are being reflected in the 2025 Budget.</p>				
<p>Background/ Discussion:</p>	<p>Informational update</p>				
<p>Governance Policy:</p>	<p>Board Job Products Policy 4.2.5 states, “The Board will approve RFTA’s annual operating budget (subject to its meeting the criteria set forth in the Financial Planning/Budget policy).”</p>				
<p>Fiscal Implications:</p>	<p>Net increase (decrease) to 2024 fund balance by fund:</p> <table border="1" data-bbox="607 659 1360 726"> <tr> <td data-bbox="607 659 1154 695">General Fund</td> <td data-bbox="1154 659 1360 695">\$2,296,110</td> </tr> <tr> <td data-bbox="607 695 1154 726">Total</td> <td data-bbox="1154 695 1360 726">\$2,296,110</td> </tr> </table>	General Fund	\$2,296,110	Total	\$2,296,110
General Fund	\$2,296,110				
Total	\$2,296,110				
<p>Attachments:</p>	<p>1) Please see Resolution 2024-15 below.</p>				

Director _____ moved adoption of the following Resolution:

BOARD OF DIRECTORS

ROARING FORK TRANSPORTATION AUTHORITY

RESOLUTION NO. 2024-15

2024 SUPPLEMENTAL BUDGET RESOLUTION

WHEREAS, Pitkin County, Eagle County, the City of Glenwood Springs, the City of Aspen, the Town of Carbondale, the Town of Basalt, and the Town of Snowmass Village (the “Cooperating Governments”) on September 12, 2000, entered into an Intergovernmental Agreement to form a Rural Transportation Authority, known as the Roaring Fork Transportation Authority (“RFTA” or “Authority”), pursuant to title 43, article 4, part 6, Colorado Revised Statutes; and

WHEREAS, on November 7, 2000, the electors within the boundaries of the Cooperating Governments approved the formation of a Rural Transportation Authority; and

WHEREAS, the Town of New Castle elected to join the Authority on November 2, 2004; and

WHEREAS, certain revenues will become available and additional expenditures have become necessary that were not anticipated during the preparation of the 2024 budget; and

WHEREAS, upon due and proper notice, published in accordance with the state budget law, said supplemental budget was open for inspection by the public at a designated place, a public hearing was held on September 12, 2024 and interested taxpayers were given an opportunity to file or register any objections to said supplemental budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Roaring Fork Transportation Authority that the following adjustments will be made to the 2024 budget as summarized herein:

General Fund

Revenue and Other Financing Sources (OFS):

Type	Amount	Explanation
Sales tax	\$1,000,000	True-up sales tax revenues through June collections
Other income	2,000,000	True-up investment income
Grants	15,540,000	Clean Transit Enterprise (CTE) Vehicle and VW Settlement Program Awards
Other financing sources	(15,859,890)	Reduce Capital Lease proceeds due to Grant Funding
Total Revenue & OFS	\$2,680,110	

Revenue & OFS Summary	Previous	Change	Current
Sales tax	\$40,598,000	\$1,000,000	\$41,598,000
Property tax	17,963,000	-	17,963,000
Grants	25,403,044	15,540,000	40,943,044
Fares	4,794,360	-	4,794,360
Other govt contributions	1,181,970	-	1,181,970
Other income	3,802,860	2,000,000	5,802,860
Other financing sources	15,859,890	(15,859,890)	-
Total	\$109,603,124	\$2,680,110	\$112,283,234

Expenditures and Other Financing Uses (OFU):

Type	Amount	Explanation
Transit	\$125,000	Repurpose project management costs from existing capital budget to operating budget
Capital	(125,000)	Repurpose project management costs from existing capital budget to operating budget
Capital	384,000	50% deposit for WE-Cycle Equipment as part of the 2025 MOU and implementation
Total Expenditures & OFU	\$384,000	

Expenditures & OFU Summary	Previous	Change	Current
Fuel	\$ 2,593,606	-	\$2,593,606
Transit	45,264,326	\$125,000	45,389,326
Trails & Corridor Mgmt	1,263,978	-	1,263,978
Capital	81,857,491	259,000	82,116,491
Debt service	1,882,484	-	1,882,484
Other financing uses	5,779,993	-	5,779,993
Total	\$138,641,878	\$384,000	\$139,025,878

The net change to Fund balance for this amendment is as follows:

Revenues and other financing sources	\$2,680,110
Less Expenditures and other financing uses	(384,000)
Net increase (decrease) in fund balance	\$2,296,110

Fund balance Roll Forward: Net Change in Fund balance

Resolution	Beginning Balance	Change	Ending Balance
			\$107,368,890*
2023-16 & 2023-17	\$107,368,890	\$4,179,781	111,548,671
2024-08	111,548,671	(33,218,535)	78,330,136
2024-16	78,330,136	2,296,110	80,626,246
Total Net Change		(\$26,742,644)	

*Audited

That the amended budget as submitted and herein above summarized be, and the same hereby is approved and adopted as the amended 2024 budget of the Roaring Fork Transportation Authority, and be a part of the public records of the Roaring Fork Transportation Authority.

That the amended budget as hereby approved and adopted shall be signed by the Chair of the Roaring Fork Transportation Authority.

INTRODUCED, READ AND PASSED by the Board of Directors of the Roaring Fork Transportation Authority at its regular meeting held the 12th day of September 2024.

ROARING FORK TRANSPORTATION AUTHORITY
By and through its BOARD OF DIRECTORS:

By: _____
Shelley Kaup, Chair

I, the Secretary of the Board of Directors (the "Board") of the Roaring Fork Transportation Authority (the "Authority") do hereby certify that (a) the foregoing Resolution was adopted by the Board at a meeting held on September 12, 2024; (b) the meeting was open to the public; (c) the Authority provided at least 48 hours' written notice of such meeting to each Director and Alternate Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors then in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended, all applicable bylaws, rules, regulations and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provisions and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this ____ day of _____, 2024

RFTA BOARD OF DIRECTORS MEETING
“INFORMATION/UPDATES” AGENDA SUMMARY ITEM # 8. A.

CEO REPORT

TO: RFTA Board of Directors
FROM: Kurt Ravenschlag, CEO
DATE: September 12, 2024



Grant Awards

The Roaring Fork Transportation Authority (RFTA) is thrilled to announce it has been awarded a significant portion of the \$31.7 million in grants announced by Governor Jared Polis for expanding clean transit options across Colorado. The \$15.54 million dedicated to RFTA (49% of total awards) will be used to replace 10 diesel buses with zero-emission battery electric buses, enhancing RFTA’s commitment to adopted climate action goals and helping to offset regional greenhouse gas emissions.

The grant is a part of the Polis administration's ongoing effort to support clean and efficient transportation solutions statewide. RFTA’s allocation from this fund will facilitate the deployment of a new fleet of electric buses, building on its current fleet of 8 electric buses. This expansion aligns with RFTA’s recently adopted Climate Action Plan and Zero Emission Fleet Transition Plan, both of which catalyze RFTA’s growth toward a zero-emission future.

The new electric vehicles will replace aging diesel buses, significantly cutting greenhouse gas emissions. The procurement and integration of these electric buses is expected to be completed over the next two years, aiming for the vehicles to be delivered in 2026.

Covenant Enforcement Committee (CEC) Annual Corridor Assessment

The CEC assessment of the Rio Grande Corridor covenant protected areas is scheduled for September 25th and 26th. On the 25th, the CEC will begin at Two Rivers Park in Glenwood Springs at 9:00 a.m. and ride up the valley to either the Hooks Trailhead or Emma Bridge. On the 26th, the CEC will start at 9:00 a.m., where we left off the day before, and ride up the valley to Woody Creek.

Lunch will be arranged each day and we are planning to have Staff available for a shuttle if riders do not want to ride back down the valley either day.

Please let staff know if an E- bike rental is needed no later than September 18 to ensure they are reserved, picked up, and fully charged for the tour.

If any other board members would like to participate in this bike tour and assessment of the Rio Grande Corridor, please let Abbey Pascoe, Trails and Railroad Corridor Specialist (apascoe@rfta.com) know of your intent and any needs you might have in participating no later than, September 18.

Ribbon-Cutting Ceremony and Grand Opening of 27th Street Pedestrian Underpasses – October 15, 2024

On October 15, 2024, RFTA will host a ribbon-cutting ceremony and grand opening for the 27th Street Pedestrian Underpasses from 9:00 to 10:45 AM at the underpass plaza on the west side of the Highway 82, 27th St Park & Ride. Local and state guests will be invited to the event in which there will be project highlights,

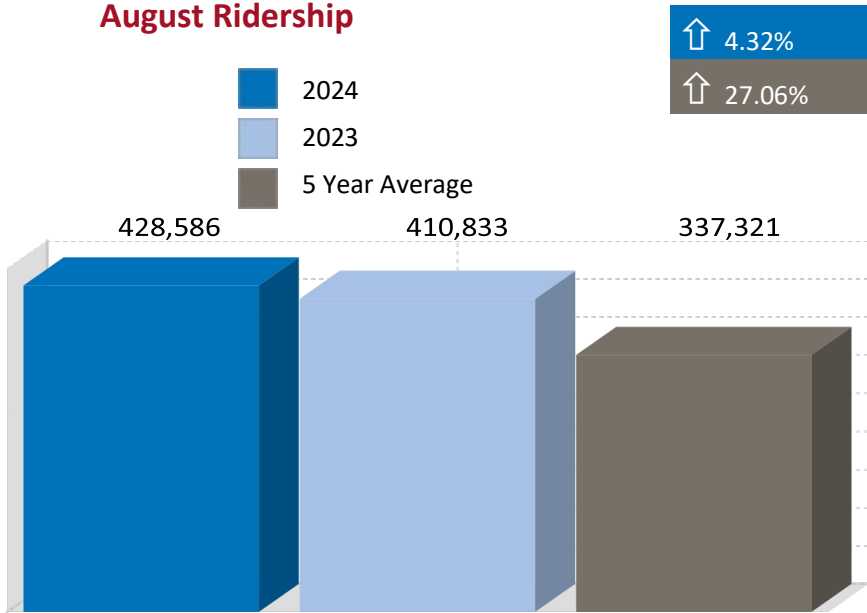
keynote addresses, and the ribbon-cutting ceremony, followed by a biker and pedestrian parade through the underpasses. A City of Glenwood Springs representative is invited to discuss the project's impact on the city. Additional details and invitations will be provided in the coming weeks. Following the grand opening, an informal tour of the new Glenwood Maintenance Facility Operations Center and the future Regional Transit Center (RTC) plans will be held from 11:00 AM to 12:30 PM at 2307 Wulfsohn Road in Glenwood.

Colorado State House Bill 24B-1001

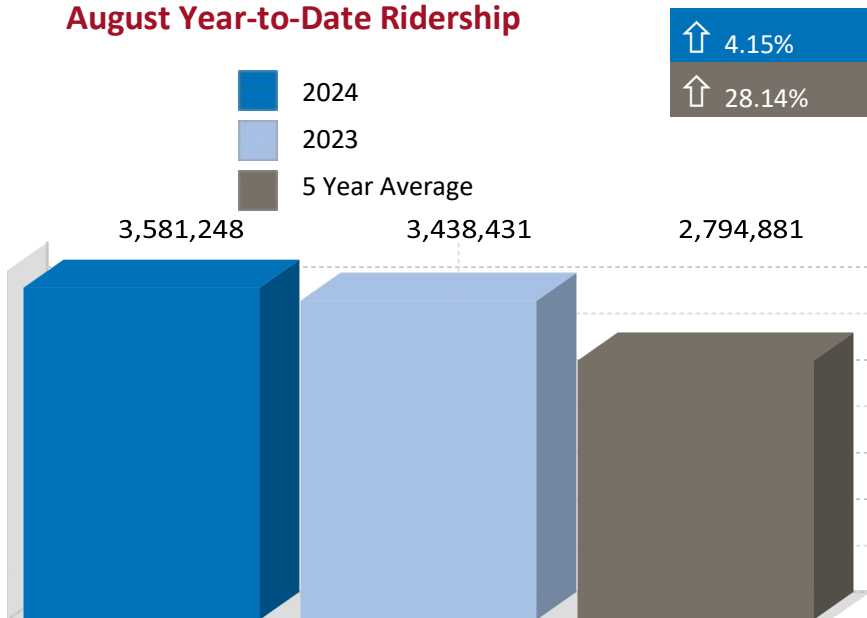
Staff has been monitoring the legislative efforts at the state level related to HB24B-1001 which is intended to provide property tax relief to property owners in Colorado. Staff has reached out to the County Assessors in Garfield, Eagle and Pitkin Counties to gather more information and impacts to assessed valuations in RFTA's district. Staff is also working with bond counsel to understand the legislation and how it impacts RFTA's property tax revenues going forward.

Ridership Performance Metrics

August Ridership

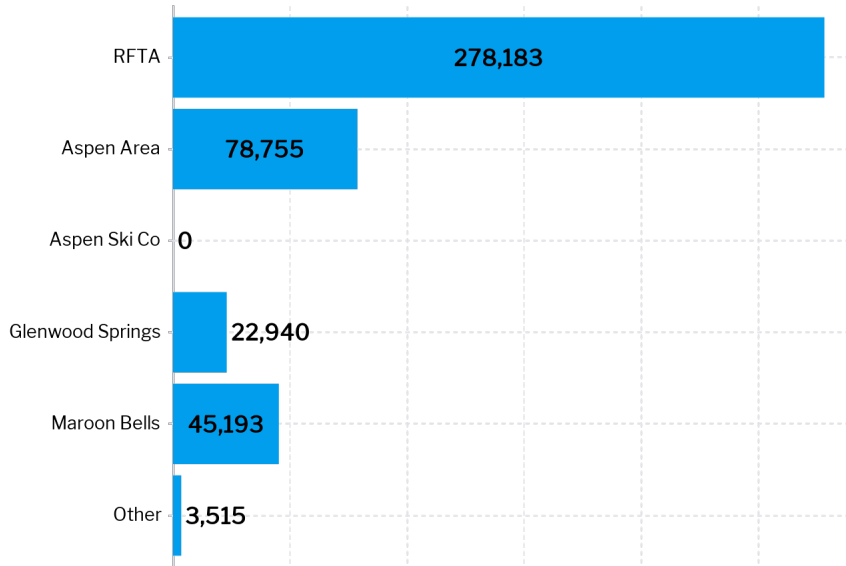


August Year-to-Date Ridership



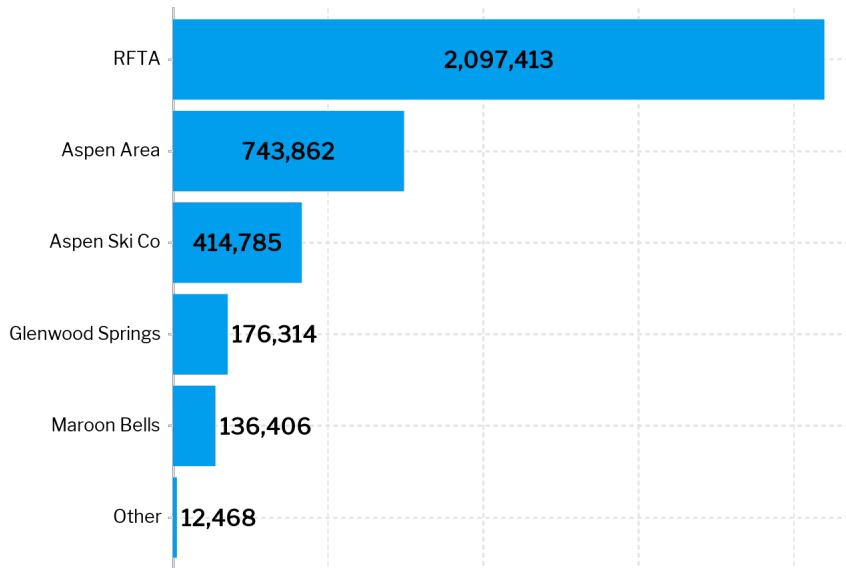
August 2024 Ridership

428,586 Boardings



August Year-to-Date 2024 Ridership

3,581,248 Boardings



Aspen Area: Aspen Highlands Direct, Burlingame, Castle Maroon, Cemetery Lane, Cross Town, Galena Street, Hunter Creek, Mountain Valley, Music School

Aspen Ski Co: Aspen Highlands Ski, Buttermilk, Flyer

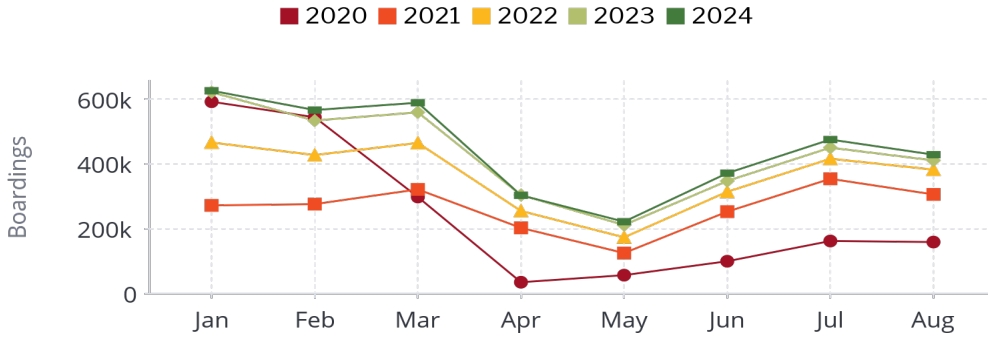
Glenwood Springs: Ride Glenwood

Maroon Bells: Maroon Bells

Other: Music School (Burlingame), Jazz Aspen Snowmass, X Games

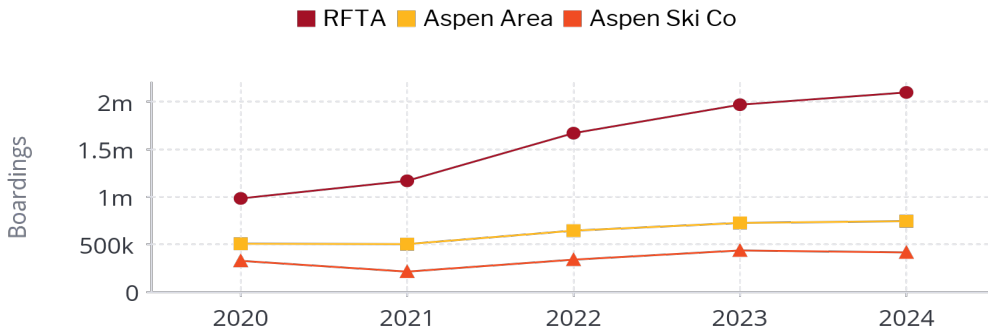
Ridership by Month Year-to-Date

(Jan - Aug)



Ridership Year-to-Date: RFTA, Aspen Area & Aspen Ski Co

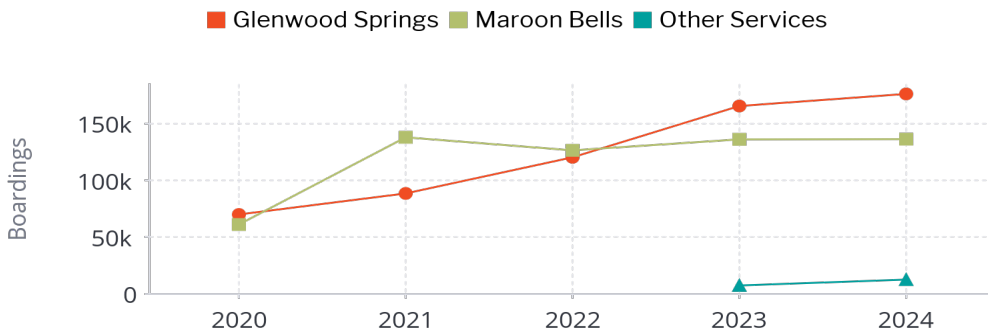
(Jan - Aug)



RFTA: BRT, Carbondale Circulator, Hogback, Local Valley, Snowmass Valley, Snowmass Aspen, Snowmass Intercept
Aspen Area: Aspen Highlands Direct, Burlingame, Castle Maroon, Cemetery Lane, Cross Town, Galena Street, Hunter Creek, Mountain Valley, Music School
Aspen Ski Co: Aspen Highlands Ski, Buttermilk, Flyer

Ridership Year-to-Date: Glenwood Springs, Maroon Bells & Other

(Jan - Aug)



Glenwood Springs: Ride Glenwood
Maroon Bells: Maroon Bells
Other: Music School (Burlingame), Jazz Aspen Snowmass, X Games

Ridership Rankings - August

Route	2024	2023	% Change
VelociRFTA	102,827	96,019	7.1%
Local Valley	89,537	87,255	2.6%
Maroon Bells	45,193	44,979	0.5%
Snowmass/Intercept	43,466	39,024	11.4%
Castle Maroon	32,617	34,588	-5.7%
Ride Glenwood	22,940	21,121	8.6%
Hogback	18,484	16,153	14.4%
Hunter Creek	13,397	13,467	-0.5%
Carbondale Circulator	12,709	15,446	-17.7%
Music School	11,659	12,656	-7.9%
Burlingame	10,161	9,374	8.4%
Music School BG	7,851	8,629	-9.0%
Cemetery Lane	6,647	5,409	22.9%
Jazz Aspen Snowmass	3,515		
Snowmass-Valley	2,370	1,917	23.6%
Mountain Valley	2,249	2,136	5.3%
Cross Town	2,025	1,815	11.6%
Woody Creek	842	845	-0.4%
Snowmass/Aspen	97		
	428,586	410,833	4.3%

Ridership Rankings - August Year-to-Date

Route	2024 YTD	2023 YTD	% Change
VelociRFTA	765,878	721,451	6.2%
Local Valley	646,598	598,467	8.0%
Castle Maroon	328,492	303,053	8.4%
Snowmass/Aspen Ski	287,560	293,330	-2.0%
Ride Glenwood	176,314	165,649	6.4%
Snowmass/Aspen	174,255	179,904	-3.1%
Snowmass/Intercept	165,979	148,205	12.0%
Hunter Creek	155,829	152,977	1.9%
Maroon Bells	136,406	136,210	0.1%
Hogback	130,703	117,525	11.2%
Carbondale Circulator	117,691	115,243	2.1%
Burlingame	89,679	81,757	9.7%
Aspen Highlands Ski	67,596	69,187	-2.3%
Snowmass-Valley	60,008	53,343	12.5%
Buttermilk	59,629	62,673	-4.9%
Cemetery Lane	55,820	50,846	9.8%
Music School	37,925	37,003	2.5%
Music School BG	31,410	29,771	5.5%
Mountain Valley	27,264	27,038	0.8%
Galena Street	23,836	21,246	12.2%
Cross Town	12,979	12,415	4.5%
Aspen Highlands Direct	12,038	38,820	-69.0%
X Games	8,953	7,304	22.6%
Woody Creek	4,891	4,608	6.1%
Jazz Aspen Snowmass	3,515		
Flyer		10,406	
	3,581,248	3,438,431	4.2%

Passengers per Hour Rankings - August

Route	2024 YTD	2023 YTD	% Change
Jazz Aspen Snowmass	44.72		0.00%
Maroon Bells	37.37	37.14	0.63%
Ride Glenwood	29.67	27.34	8.53%
Snowmass/Intercept	28.85	25.63	12.57%
Music School BG	28.36	28.09	0.98%
Carbondale Circulator	23.89	29.55	-19.16%
Castle Maroon	22.01	23.25	-5.34%
Hunter Creek	21.85	21.98	-0.62%
Snowmass/Aspen	21.56		0.00%
Music School	20.33	20.11	1.05%
Snowmass-Valley	18.63	17.97	3.71%
VelociRFTA	18.56	18.79	-1.23%
Local Valley	17.61	17.16	2.63%
Hogback	14.45	12.01	20.35%
Burlingame	12.56	11.65	7.83%
Cemetery Lane	10.98	8.91	23.25%
Cross Town	4.33	3.93	10.26%
Mountain Valley	3.73	3.54	5.48%
Woody Creek	2.26	2.22	1.70%
	19.54	19.05	2.57%

Passengers per Hour Rankings - August Year-to-Date			
Route	2024 YTD	2023 YTD	% Change
X Games	79.23	98.97	-19.95%
Aspen Highlands Direct	47.94	32.55	47.31%
Jazz Aspen Snowmass	44.72		0.00%
Aspen Highlands Ski	38.98	40.85	-4.59%
Maroon Bells	36.10	35.86	0.66%
Snowmass/Aspen Ski	34.82	30.96	12.45%
Buttermilk	33.85	34.42	-1.64%
Hunter Creek	33.52	33.13	1.18%
Music School BG	32.47	31.23	3.97%
Snowmass/Aspen	29.96	31.60	-5.18%
Carbondale Circulator	29.25	28.37	3.12%
Castle Maroon	28.93	26.71	8.30%
Ride Glenwood	28.61	27.26	4.96%
Snowmass/Intercept	28.39	23.78	19.36%
Snowmass-Valley	24.58	26.11	-5.88%
Music School	20.19	20.17	0.06%
VelociRFTA	18.17	17.21	5.60%
Local Valley	16.29	15.19	7.26%
Hogback	14.51	11.16	29.93%
Burlingame	14.07	12.94	8.74%
Galena Street	13.84	11.40	21.42%
Cemetery Lane	12.10	11.01	9.94%
Mountain Valley	5.95	6.24	-4.58%
Cross Town	4.49	4.61	-2.47%
Woody Creek	2.08	1.95	6.85%
Flyer		23.82	0.00%
	20.76	19.60	5.91%

Operational Readiness

The Roaring Fork Transportation Authority utilizes an Operational Readiness calculator to determine whether or not we have the appropriate level of staffing to deliver a particular season scheduled service. For example, a 100% readiness means RFTA has the exact number of bus operators to cover the scheduled service. However, 100% readiness does not account for vacations, sick absences, FMLA or other reasons an employee might be away from work. RFTA targets a 120% readiness to account for all the various absences the operations staff would be dealing with on a day-to-day basis and avoid excessive overtime. RFTA has established a threshold of 105% readiness before service reductions would be necessary to reliably deliver scheduled service.

Summer 2024: **Currently at 117%** or 162 Full-time CDL bus operators

Capital Projects

RFTA 2024 Work Plan for Destination 2040 Implementation

E1 - Bus Replacement – 10, 40' Electric Buses

2024 Budget: \$15,860,000	Last Updated: August 2024
<ul style="list-style-type: none">2024 Budget includes funding to purchase 10 all electric buses to replace 10 diesel buses. Delivery of buses will not occur until 2025.	<ul style="list-style-type: none">Vendor has been selected.\$15,540,000 CDOT Division of Transit and Rail (DTR) grant awards to purchase 10 all electric battery electric buses.Waiting on CDOT grant contract to determine timeline for order placement and delivery.

E2 - Bike Share Expansion

2024 Capital Budget: \$1,877,500	Last Updated: January 2024
<ul style="list-style-type: none">2024 Budget includes \$1,877,500 O&M, Capital and Planning of Bike Share.	<ul style="list-style-type: none">Regional operation, capital expansion of bike share and planning for bike share expansion is underway.

E5 – Rio Grande Trail Maintenance

2024 Capital Budget: \$2,465,320	Last Updated: August 2024
<ul style="list-style-type: none">2024 Budget includes \$2,465,320 to:Repave/crack seal 5.7 miles of Rio Grande Trail from Catherine Store to Emma Rd; andReplace all bear proof trash cans along the trail corridor; and.Repair abutment on Roaring Fork Bridge in Carbondale.	<ul style="list-style-type: none">Asphalt repairs on Rio Grande trail are Complete and trail is open. Outline of work completed as follows:<ul style="list-style-type: none">Phase One: Emma Rd to Hooks Spur Trailhead (MP 21.5 to 20.5) RE-OPENEDPhase Two: Hooks Spur Trailhead to Rock Bottom Ranch (MP 20.5 to 18.5). RE-OPENEDPhase Three: Rock Bottom Ranch to the Catherine Bridge Trailhead (Wildlife section – MP 18.5 to 16.0). RE-OPENED.Phase Four: Crack Sealing along the RGT from 29th St in GWS up valley to Emma Rd; the trail remained open during this phase of work. (MP 2.0 to 21.5). COMPLETE. Emma Rd; the trail remained open during this phase of work. (MP 2.0 to 21.5). COMPLETE.



Completed Trail Section of RGT

- Roaring fork Bridge – repairs are underway on the bridge piers. Work continuing through the month of September in the water.




Roaring Fork Trail Bridge in Carbondale – Abutment Repair

C13 – Town of Snowmass Village Transit Center

2024 Budget: \$500,000	Last Updated: February 2024
<ul style="list-style-type: none">RFTA staff continue to coordinate with Town of Snowmass on the design and implementation of the Snowmass Transit Center.	<ul style="list-style-type: none">Snowmass is redesigning transit center to address community concerns.RFTA has received and is reviewing preliminary designs for revamped bus station at Snowmass Mall.

S1 - Grade Separated Pedestrian Crossings of Hwy 82 and 27th St.

2024 Budget: \$13,225,512	Last Updated: August 2024
<ul style="list-style-type: none">In 2024 RFTA plans to complete construction of two separate underpasses of Hwy 82 and 27th Street.	<ul style="list-style-type: none">The project is continuing ahead of schedule at the 27th street project.Substantial completion should occur in late September/early October. All lanes of traffic are now back into their original configuration  <p><i>New trail and underpass looking South on West side of Hwy 82</i></p>

S7 - Glenwood Maintenance Facility (GMF) Expansion

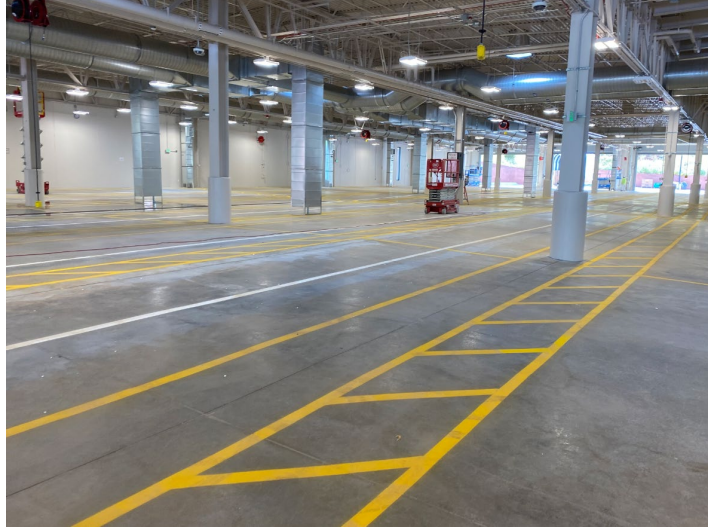
2024 Budget: \$ 29,953,429

Last Updated: August 2024

- Construction funding for phases 3,4,5,7 has been appropriated in 2024 Annual Budget.
- Design funding for Phase 6 has been appropriated in 2024 Annual Budget.

Phase 3,4,5,7

- Schedule delays are continuing with an opening in late November currently anticipated.



Interior of Bus Storage Area.




Interior of Glenwood Operations Center

Phase 6 and 8 (Transit Center and Operations Center and warehouse building)

- 50% construction plans complete. Plans have been submitted to the City of Glenwood Springs for entitlements.

S10 - Replacement Housing

2024 Budget: \$7,046,900	Last Updated: July 2024
<ul style="list-style-type: none">• The 2024 RFTA budget includes \$50,000 for a comprehensive housing policy effort to provide a RFTA a roadmap for employee housing.• The 2024 RFTA budget includes \$6,996,900 to remodel Iron Mountain Place employee housing.	<p>RFTA Housing Policy</p> <ul style="list-style-type: none">• The top tier strategies were discussed at June Board Summit and staff received guidance on which strategies to move forward into the 2025 budget development. <p>Iron Mountain Place</p> <ul style="list-style-type: none">• Remodel is moving along as scheduled with both buildings being complete December 1, 2024.• Schedule has been updated for an early completion by the end of October.  <p><i>Interior of unit at IMP</i></p>

Financial Update

2024 Actuals/Budget Comparison (July YTD)

2024 Budget Year General Fund	July YTD			
	Actual	Budget	% Var.	Annual Budget
Revenues				
Sales and Use tax (1)	\$ 18,034,787	\$ 16,982,709	6.2%	\$ 40,598,000
Property Tax	\$ 17,881,759	\$ 17,778,314	0.6%	\$ 17,963,000
Grants	\$ 16,622,752	\$ 16,622,752	0.0%	\$ 25,403,044
Fares (2)	\$ 2,685,436	\$ 2,486,315	8.0%	\$ 4,794,360
Other govt contributions	\$ 1,138,008	\$ 1,138,008	0.0%	\$ 1,181,970
Other income	\$ 3,843,229	\$ 3,450,266	11.4%	\$ 3,802,860
Total Revenues	\$ 60,205,971	\$ 58,458,364	3.0%	\$ 93,743,234
Expenditures				
Fuel (3)	\$ 989,181	\$ 1,373,002	-28.0%	\$ 2,593,606
Transit	\$ 25,244,698	\$ 26,729,737	-5.6%	\$ 45,264,326
Trails & Corridor Mgmt	\$ 528,256	\$ 536,921	-1.6%	\$ 1,263,978
Capital	\$ 30,661,966	\$ 30,642,282	0.1%	\$ 81,857,491
Debt service	\$ 889,110	\$ 889,110	0.0%	\$ 1,882,484
Total Expenditures	\$ 58,313,212	\$ 60,171,053	-3.1%	\$ 132,861,885
Other Financing Sources/Uses				
Other financing sources	\$ 5,416	\$ -	#DIV/0!	\$ 15,859,890
Other financing uses	\$ (3,163,145)	\$ (3,163,145)	0.0%	\$ (5,779,993)
Total Other Financing Sources/Uses	\$ (3,157,728)	\$ (3,163,145)	-0.2%	\$ 10,079,897
Change in Fund Balance (4)	\$ (1,264,969)	\$ (4,875,834)	-74.1%	\$ (29,038,754)

- (1) Sales and Use Tax Revenues are received 2 months in arrears (i.e. July sales and use tax revenue will be deposited in September).
- (2) Through July, fare revenue increased by 5% and ridership increased by 7%, respectively, compared to the prior year. The chart below provides a YTD July 2023/2024 comparison of actual fare revenues and ridership on RFTA regional services:

Fare Revenue:	YTD 7/2023	YTD 7/2024	Increase/ (Decrease)	% Change
Regional Fares	\$ 2,004,381	\$ 2,105,819	\$ 101,438	5%
Maroon Bells	\$ 518,097	\$ 540,230	\$ 22,133	4%
Total Fare Revenue	\$ 2,522,478	\$ 2,646,049	\$ 123,571	5%
Ridership on RFTA Regional Services*:	YTD 7/2023	YTD 7/2024	Increase/ (Decrease)	% Change
Highway 82 (Local & Express)	511,223	557,113	45,890	9%
BRT	625,412	663,051	37,639	6%
SM-DV	51,426	57,638	6,212	12%
Grand Hogback	101,387	112,219	10,832	11%
Maroon Bells	91,231	91,213	(18)	0%
Total Ridership on RFTA Fare Services	1,380,679	1,481,234	100,555	7%
Avg. Fare/Ride	\$ 1.55	\$ 1.51	\$ (0.04)	-3%
Avg. Fare/Ride MB	\$ 5.68	\$ 5.92	\$ 0.24	4%

- (3) Savings in fuel is due to less overall mileage than budgeted and also change in fleet usage between CNG and diesel buses and efficiency (miles per gallon) in actual fleet of diesel buses versus the budget.
- (4) Over the course of the year, there are times when RFTA operates in a deficit; however, at this time we are projecting that we will end the year within budget.

RFTA System-Wide Transit Service Mileage and Hours Report								
Transit Service	Mileage July YTD				Hours July YTD			
	Actual	Budget	Variance	% Var.	Actual	Budget	Variance	% Var.
RF Valley Commuter	2,193,170	2,244,618	(51,448)	-2.3%	103,503	103,659	(155)	-0.1%
City of Aspen	334,653	338,569	(3,915)	-1.2%	38,834	39,319	(485)	-1.2%
Aspen Skiing Company	218,934	216,163	2,771	1.3%	15,660	15,640	20	0.1%
Ride Glenwood Springs	66,807	67,186	(379)	-0.6%	5,856	5,803	54	0.9%
Grand Hogback	232,128	234,788	(2,660)	-1.1%	10,557	10,529	28	0.3%
Specials/Charters	2,898	1,950	948	48.6%	430	330	100	30.3%
Senior Van	6,540	5,670	870	15.3%	872	889	(17)	-2.0%
MAA Burlingame	8,918	9,044	(126)	-1.4%	813	801	12	1.5%
Maroon Bells	39,558	40,585	(1,027)	-2.5%	3,011	2,988	23	0.8%
Subtotal - Transit Service	3,103,607	3,158,573	(54,966)	-1.7%	179,536	179,957	(422)	-0.2%
Training & Other	13,473	18,060	(4,587)	-25.4%	17,085	16,818	267	1.6%
Total Transit Service, Training & Other	3,117,080	3,176,633	(59,553)	-1.9%	196,621	196,775	(155)	-0.1%

2025 RFTA Annual Budget – Preliminary Schedule

Date	Activity	Status
8/8/2024	Discussion/Direction/Action: Preliminary planning initiatives, assumptions and issues.	<i>Completed</i>
9/12/2024	Presentation/Direction/Action: 1 st draft budget presentation	<i>On schedule</i>
10/10/2024	Presentation/Direction/Action: 2 nd draft budget presentation	<i>On schedule</i>
11/14/2024	Presentation/Direction/Action: 3 rd draft budget presentation	<i>On schedule</i>
12/12/2024	Public Hearing: Final budget presentation and adoption Review and approve the final certifications of valuations from the Eagle, Garfield, and Pitkin County Assessors	<i>On Schedule</i>