



# Roaring Fork Transportation Authority 2025 Budget



**Adopted Version - 12/12/2024**

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# **INTRODUCTION**

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## Introduction

This Budget Document includes the Governmental Finance Officers Association (GFOA) Distinguished Budget Awards Program structure and criteria for high quality budget documents. Annually, the Program recognizes high quality budget documents with the following budget structure categories:

- Policy Documentation;
- Financial Plan;
- Operations Guide;
- Communications Device.

GFOA Categories and criteria are explicitly identified and cross-referenced in this document.

*The State of Colorado Financial Management Manual – A Guide for Colorado Local Governments* also recommends that a budget document is formatted in the GFOA Budget structure (containing the four categories referenced above).

The GFOA presented the Distinguished Budget Presentation Award to the Roaring Fork Transportation Authority for the Annual Budget beginning **January 1, 2024**. This award is valid for a period of one year. We believe our current budget continues to conform to program requirements, and are submitting this budget document to the GFOA for consideration to receive another Distinguished Budget Presentation Award.

Management presents the 2025 Roaring Fork Transportation Authority Budget in accordance with the GFOA Budget Award Program categories and criteria.

Respectfully submitted,



Michael Yang, CPA  
Budget Officer

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# **CEO'S BUDGET MESSAGE**

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## Introduction and Mission

The Roaring Fork Transportation Authority (the Authority) has prepared the 2025 Annual Budget document as a means to communicate to the General Public and the Authority's Board of Directors (the Board). The adoption of the annual budget is one of the single most important actions taken by the Board each year. The Authority considers key issues in determining how to use its limited resources to provide essential public transportation and to maintain the Rio Grande Trail in the Roaring Fork Valley during the 2025 budget year. To access the Authority's website, click the following link: [RFTA - Website](#)

The Authority's Mission: Connecting our region with transit and trails.  
To access additional information regarding the Authority's missions, click the following link: [Our Mission - RFTA | Roaring Fork Transportation Authority](#)

To access the web-based version of the Authority's 2025 budget, click the following link: [RFTA Fiscal Year 2025 Budget Book](#)



## Services to be Delivered

- The Authority provides regional transit services in the Roaring Fork Valley (from Aspen to Glenwood Springs, Colorado) and in the I-70 Corridor (from Glenwood Springs to Rifle, Colorado). Additionally, the Authority owns a rail corridor in the Roaring Fork Valley and maintains the Rio Grande Trail for pedestrian, bike, and equestrian use.
- In 2025, the Transit Program will continue to provide:
  - Essential services to support the regional workforce and economy;
  - Contracted transit services within the Authority's service area;
  - First and Last Mile Mobility commuting options through the Regional Bikeshare Plan.
- The service plan covers approximately 5.3 million miles within a 70-mile region, operating and maintaining approximately 120 large transit vehicles with approximately 400 employees during the peak winter season. To access the Service Plan System Map, click the following link: [RFTA System Map - Aspen & Glenwood Springs Bus Routes](#)
- The Rio Grande Trail Program maintains a 34-mile rail corridor and trail. To access additional information about the Rio Grande Trail, click the following link: [Rio Grande Trail - Information](#)

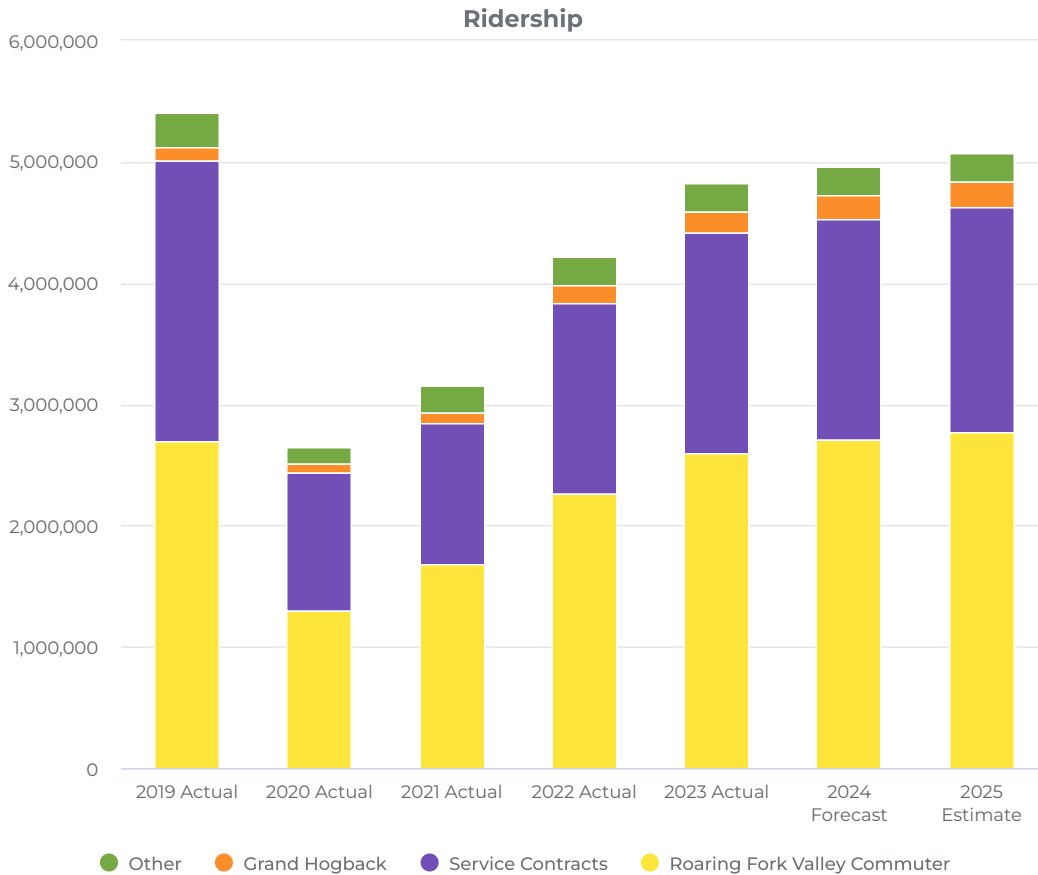


## Transit Service Plan Ridership

Transit Service Plan Ridership: The following chart and graph is a 7-year comparison illustrating ridership prior, during, and after the COVID-19 pandemic. The 2025 estimated ridership is approximately 7% less than the 2019 actual ridership.

	Ridership	Change	% Chg
2025 Estimate	5,071,950	111,750	2.2%
2024 Forecast	4,960,200	139,573	2.9%
2023 Actual	4,820,627	602,690	14.3%
2022 Actual	4,217,937	1,063,403	33.7%
2021 Actual	3,154,534	506,598	19.1%
2020 Actual	2,647,936	-2,820,705	-51.6%
2019 Actual	5,468,641	309,526	6.0%

March 2020: COVID-19 pandemic first affected the region, restricting seating capacity and/or reducing or eliminating portions of the Authority's transit services.  
June 2021: seating capacity was increased from 50% to 100%.

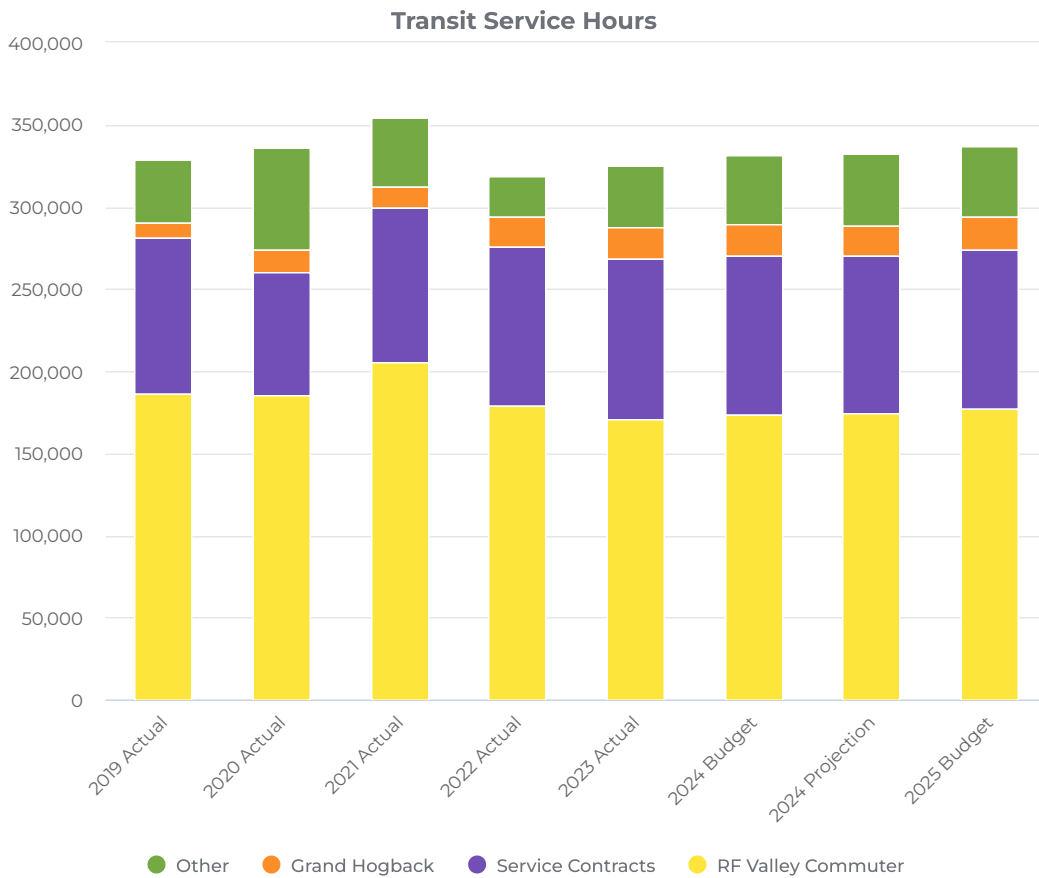


## Transit Service Plan Hours

Transit Service Plan Hours: The following chart and graph is a 7-year comparison illustrating the service plan hours prior, during, and after the COVID-19 pandemic.

	Hours	Change	% Chg
2025 Budget	336,783	4,210	1.3%
2024 Projection	332,573	7,642	2.4%
2023 Actual	324,931	-3,806	-1.2%
2022 Actual	328,737	-25,947	-7.3%
2021 Actual	354,684	18,511	5.5%
2020 Actual	336,173	7,413	2.3%
2019 Actual	328,760	15,741	5.0%

During the COVID-19 pandemic, March 2020 to June 2021, due to seating capacity restrictions, additional buses were deployed to manage passengers.



## Transit Service Miles

Transit Service Plan Miles: The following chart and graph is a 7-year comparison illustrating the service plan miles prior, during, and after the COVID-19 pandemic.

	Miles	Change	% Chg
2025 Budget	5,337,473	111,331	2.1%
2024 Projection	5,226,142	22,148	0.4%
2023 Actual	5,203,994	-188,469	-3.5%
2022 Actual	5,392,463	-364,401	-6.3%
2021 Actual	5,756,864	747,777	14.9%
2020 Actual	5,009,087	-425,368	-7.8%
2019 Actual	5,434,455	261,237	5.0%

During the COVID-19 pandemic, March 2020 to June 2021, due to seating capacity restrictions, additional buses were deployed to manage passengers.



## 2025 Budget Initiatives and Priorities

- The 2025 Budget is developed to align with the **Authority's Strategic Outcomes and Objectives**. To access the Authority's strategic plan, click on the following link: [RFTA - Strategic Plan](#).
- The initial Budget is designed as a **balanced budget** and, as possible, increase fund balance for future projects and/or unanticipated needs that may arise during the year through a supplemental budget appropriation resolution.
- The budget should adhere to the **financial reserve** thresholds in accordance with Policy 2.5.5. To access the Authority's governing policies, click on the following link: [RFTA - Governing Policies](#).
- Consult with the Authority's member jurisdictions' Finance Directors to obtain each jurisdiction's **sales tax revenue** estimates for the budget year. The Authority's sales tax revenue estimates will be based on the information provided by each jurisdiction. Forecasts will be updated accordingly throughout the budget process.
- Consult with Pitkin, Eagle and Garfield County Assessors to obtain each Assessor's preliminary and final assessed valuations of taxable property included in the Authority's district for the budget year. **Property tax revenue** estimates will be based on the valuations received. Final certification of assessed valuations will occur during the December 2024 Board meeting.
- Develop revenue estimates for **Service Contracts, Operating Grants, and other local governmental contributions**.
- Develop the 2025 **Transit Service Plan**, initially based upon 2024 seasonal baseline service levels, with updates for seasonal date changes and minor changes to Spring and Fall service. Staff will prepare potential cost adjustments for added services that may be requested by the Authority and/or its contracting partners:
  - Highway 82 Corridor/BRT Service
  - Grand Hogback I-70
  - Aspen Skiing Company service contract
  - City of Aspen municipal service contract
  - City of Glenwood Springs municipal service contract
  - Maroon Bells Bus Tour and reservation system.
- Modifications to transit service plan hours and miles will result in adjustments to Bus Operator shifts, mechanic positions, vehicle parts, and fuel.
- Consider modifications to transit services, if necessary, before recommending the use of fund balance.
- Departments will submit its 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 the Authority's Strategic Plan. Priority initiatives will be presented along with the draft budget.
- **Capital grants** will be strategically perused to assist with funding priority capital projects. Those projects that have been awarded grants will be included in the budget or presented in a supplemental budget appropriation resolution during the budget year. Financing options will also be considered, as needed. For example, bus purchases will assume to be financed through a lease purchase, although staff will apply for available grant opportunities.
- Due to timing issues, any unexpended capital items and projects (and any related grant revenues) budgeted in 2024 may need to be re-budgeted in 2025 in order to complete projects.



- **Monitor economic trends** and identify any indicators suggesting a slowdown in the economy. If any indicators exist of a downturn in the economy that results 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.



- There are no transit fare adjustments planned for 2025. Any fare changes directed by the Board will be considered and implemented following a 30-day public comment period and a Public Hearing. To access transit fare rates, click on the following link: [Bus Fares - RFTA | Roaring Fork Transportation Authority](#);
- Any additional Board priorities will also be incorporated into the Authority's budget planning assumptions.

## 2025 Continuing Budget Issues

- **Sales and Use Tax** revenues are the Authority's primary revenue source and may be volatile with increases and decreases varying among each member jurisdiction. For additional Sales and Use Tax information, see Major Revenues in the Financial Plan of this document.
  - The Authority relies on input from each member jurisdiction for assumptions and trend analysis during the budget preparation. Staff consulted with each member jurisdiction's Finance Department to receive sales tax estimates for 2025. Staff received assumptions and estimates from all eight of its jurisdictions. As a result, the 2025 budget overall sales tax includes a 2.3% increase compared to the 2024 forecast.
  - Use tax in the 2025 budget includes a 2.8% decrease compared to the 2024 forecast.
- **Property Tax** revenues for the 2024 tax year, with collections in 2025, have the following impacts:
  - The full 2.65 mill levy is included in the 2025 budget. As a result, the 2025 budget property tax revenues include a 1.8% decrease compared to the 2024 forecast, based on final assessed valuations 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 the Authority'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. Both unleaded gasoline and diesel contracts have been executed for the Authority's 2025 estimated fuel needs. For the 2025 budget, the weighted average price for unleaded gasoline includes a 6.5% increase and no change for diesel based on fixed forward contracts for 2025 compared to 2024. As fuel prices remain volatile, staff will continue to partner with its fuel vendor to monitor pricing and opportunities to lock in future fuel needs. For Compress Natural Gas (CNG) fuel, staff is estimating a decrease in production and delivery costs and will monitor any legislative efforts related to the Alternative Fuel Credit, which expires on December 31, 2024, from the Inflation Reduction Act of 2022..
- **Health care** costs continue to increase. For 2025, the Authority's County Health Pool renewal rates reflect a 12% increase in health insurance premiums, a 1.5% increase in dental insurance premiums, and no change in vision and hearing premiums. The 2025 budget includes small modifications to the employer-employee share of health insurance premium costs: employee cost percentage for PPO Employee +1 and PPO Family coverage increased from 16% to 17%; and employee cost percentage for HDHP Employee Only coverage increased from 0% to 3%.
- **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 the Authority'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 time of implementation, to the Board as part of the 2025 budget process.

- **Destination 2040:** 2025 will be the third full year for the Authority ("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, operating and capital support will continue for the existing systems in Aspen, Snowmass Village, Pitkin County, Basalt, Eagle County, and Carbondale. The chart below reflects the 2025 financing plan for operating and capital funding. To access additional information on WE-cycle, click the following link: [WE-cycle | Roaring Fork Valley Bikeshare](#)

**2025 Summary Bikeshare Operations and Capital Financing Plan**

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	\$ 1,105,567	\$ 207,618	\$ 1,313,185	\$ 203,247	\$ 140,000	\$ 268,654	\$ 494,614	\$ 2,419,699
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	\$ 106,015	\$ -	\$ 106,015	\$ -	\$ -	\$ 31,993	\$ 31,993	\$ 170,001
Total 2025 Bikeshare Replacement and Maintenance Equipment Funding	\$ 45,130	\$ -	\$ 45,130	\$ -	\$ -	\$ 5,641	\$ 5,641	\$ 56,413
<b>Total 2025 Bikeshare Funding - All Sources</b>	<b>\$ 1,572,764</b>	<b>\$ 207,618</b>	<b>\$ 1,780,382</b>	<b>\$ 203,247</b>	<b>\$ 140,000</b>	<b>\$ 561,866</b>	<b>\$ 787,826</b>	<b>\$ 3,473,321</b>

- The 2025 budget includes the following WE-cycle items:
  - \$2.1 million in contributions for annual ongoing indirect and direct operating funding, planning funding and startup operations, included in operating costs.
  - \$346,000 in contributions for capital, startup equipment, and capital replacement costs, of which a \$384,000 deposit will be contributed in 2024, included in capital outlay.
  - \$561,900 in First and Last Mile Mobility (FLMM) grant funding contributions included in both operating and capital outlay.
  - \$927,800 in Local Government Contributions from the EOTC and member jurisdictions contributions.
  - The Authority's net cash contribution to the 2025 Bikeshare Operations and Capital Financing Plan is \$2.3 million.



- First and Last Mile Mobility (FLMM) Grant Program:** This grant program enables the Authority 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 June 30, 2024. Staff reviewed the grant applications and a total of \$2,052,386 has been included in the 2025 budget.

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 \$1,010 R&ME Request <b>Commitment Requested from We-Cycle: \$168,131</b>	\$84,066 (50%)	\$166,281 Operating + \$840 Capital + \$1,010 R&ME = <b>\$168,131</b>
Town of Carbondale	Carbondale Downtowner	Micro Transit Operations for 12 months of 2025	\$336,713 (50%)	<b>\$673,425</b>
Town of Basalt	Basalt Connect	Micro Transit Operations for 12 months of 2025	\$289,237 (50%) (Does not include CASTA grant)	<b>\$578,474</b> (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 <b>Commitment Requested from We-Cycle: \$186,721</b>	\$78,361 (41.9%)	\$96,531 Operating + \$68,152 Capital + \$15,534 Support + \$6,504 R&ME + - \$30,000 existing = <b>\$156,721</b>
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 <b>Commitment Requested from We-Cycle: \$448,659</b>	\$224,330 (50%)	\$90,488 Operating + \$18,000 Planning + \$328,558 Capital + \$10,874 Support + \$739 R&ME = <b>\$448,659</b>
City of Aspen	WE-Cycle Bike Share	2025 Capital and Operating \$249,551 Operating Request \$96,833 Capital Request \$29,854 Support Equipment Request \$1,010 R&ME Request <b>Commitment Requested from We-Cycle: \$377,248</b>	\$112,480 (29.9%)	\$249,551 operating + \$96,833 Capital + \$29,854 Support Equipment + \$1,010 R&ME - \$150,960 existing = <b>\$226,288</b>
Eagle County	WE-cycle Bike Share	2025 Capital and Operating \$82,293 Operating Request \$7,824 Support Equipment Request \$1,010 R&ME Request <b>Commitment Requested from We-Cycle: \$91,127</b>	\$23,063 (25.5%)	\$82,293 operating + \$7,824 Support Equipment + \$1,010 R&ME - \$45,000 existing = <b>\$46,127</b>
Pitkin County	We-Cycle Bike Share	2025 Capital and Operating \$78,123 Operating Request \$1,010 R&ME Request <b>Commitment Requested from We-Cycle: \$79,133</b>	\$39,566 (50%)	\$78,123 Operating + \$1,010 R&ME = <b>\$79,133</b>
City of Glenwood Springs	The 6th Street Corridor Improvements Project	6 <sup>th</sup> 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 = <b>\$5,729,518.80</b>
City of Glenwood Springs	Glenwood Springs On-Demand Transit Pilot	Micro Transit Operations for 12 Months of 2025	\$400,000 (50%)	<b>\$800,000</b>
<b>FLMM Award Total</b>			<b>\$2,052,386.40</b>	

- 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. The Authority issued bonds in 2021 to fund the Glenwood Maintenance Facility (GMF) Expansion (Phases 2, 3, 4, 5, & 7) and 27th Street Parking Expansion Property Acquisition, in Glenwood Springs. As the Authority experiences increasing project costs due to inflation, staff continues to monitor and prioritize the various projects in the Plan and funding needed to deliver these projects.

## 2025 New Budget Issues

- **Construction Projects:** The Authority 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 following 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 the expanded Glenwood Maintenance (GMF) facility expansion, which is estimated to open in December 2024. This project includes a new operations center, a multi-fuel Fueling and Bus Wash Facility, and a sixty-bus-storage building. To access additional information regarding the Glenwood Springs Maintenance Facility Expansion, click on the following link: [GMF Expansion Phases 3, 4, 5 & 7 - RFTA](#)
  - *27<sup>th</sup> Street and Colorado Highway 82 Pedestrian Underpasses:* Impacts of operating and maintenance costs for a full budget year of the 27<sup>th</sup> Street and Highway 82 Pedestrian Underpasses Project, located at the intersection of 27<sup>th</sup> Street and Colorado Highway 82 in Glenwood Springs, which opened in October 2024. This project includes reconfiguration of the Rio Grande Trail, drainage improvements, and construction of two underpasses under 27<sup>th</sup> Street and Colorado Highway 82. To access additional information regarding the Pedestrian Underpasses project, click on the following link: [27th street project | RFTA 27th street station | 82 27th Street, Glenwood Springs, CO, USA](#)
  - *Iron Mountain Place:* Impacts of operating maintenance costs for employee housing located in Glenwood Springs, which is estimated to open in December 2024. This project includes 42 employee housing units. This will reduce the Authority'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:
  - CEO Transition - Organizational Restructure, the 2025 budget includes:
    - Organizational Restructure estimated costs of \$274,000.
  - ERP (Enterprise Resource Planning) Software Implementation, the 2025 budget includes:
    - Estimated capital costs of \$3.3 million and estimated operating implementation costs of \$647,000.
  - GMF Expansion Phases 6a, 6b, and 8 Project - Design & Construction, the 2025 budget includes:
    - GMF Phase 6a West Glenwood Transit Center has estimated capital costs of \$10.1 million.
    - GMF Phase 6b Administration Building has estimated capital costs of \$35.4 million.
    - GMF Phase 8 Zero Emission Vehicle (ZEV) Equipment Storage Facility has estimated capital costs of \$2.1 million.
  - Housing Policy and Program Implementation
  - GMF Underground Storage Tanks
  - Iron Mountain Place Financing
  - Aspen Maintenance Facility (AMF) Roof and Bus Wash Replacement
  
- **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 the Authority's property tax revenues. Based on bond counsel guidance, the impact would take effect in the 2025 tax year with collection in the 2026 budget year.
  
- **Staffing Levels:** RFTA ended the 2023/2024 winter season approximately 2 bus operators below its budget target, a noticeable improvement over the 2022/2023 winter season, which was approximately 40 bus operators below target. Staff's diligent hard work has led to an increase in bus operator staffing levels. Comparing November 2024 to November 2023, there are approximately 20 more bus operators. 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 the Authority's workforce readiness level to deliver the 2025 budget 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 results in estimated shortfalls in revenues, the Authority has the ability to act as it did during the Great Recession between 2009 and 2011 or utilize operating reserves, as needed, until the economy recovers.



- As illustrated in the chart below, approximately \$17.2 million of property tax revenues are being used to fund the Destination 2040 Plan (net of lease proceeds or grants/contributions), and \$253,000 is available to fund strategic initiatives. Although the 2018 Ballot Measure 7A, Property Tax Mill Levy Increase references specific uses of associated property taxes, the property tax revenues are not considered legally restricted. To access additional information regarding the Destination 2040 Plan, click on the following link: [RFTA - Destination 2040 Plan Roadmap](#)

<b>Destination 2040 Funding and Uses included in the General Fund:</b>	
<b>Description (in 1,000s)</b>	<b>2025 Budget</b>
Net Property Tax Revenues	\$17,473
Less: Estimated Costs for Service Enhancements	(3,196)
Less: Estimated Debt Service for Capital Bus Leases	(676)
Less: Estimated Debt Service for Series 2021A Bonds	(1,680)
Less: Estimated Net Costs for D2040 Projects	(11,668)
Less: Estimated Costs for Strategic Initiatives	(253)
<b>Remaining Available Funds</b>	<b>\$0</b>

Respectfully submitted,

Kurt Ravenschlag  
Chief Executive Officer



# 2025

ROARING FORK TRANSPORTATION AUTHORITY

# BUDGET SNAPSHOT



**OUR MISSION:** Connecting our Region with Transit and Trails



Strategic Initiatives are incorporated into the annual budget requests. When funded, these initiatives drive daily operations and link directly back to the Strategic Plan, ensuring alignment with our Mission.

## BUDGET

### OUR SERVICES INCLUDE

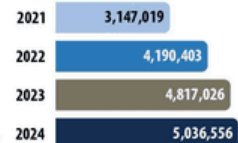


- REGIONAL PUBLIC TRANSIT
- CONTRACTED TRANSIT SERVICES
- SENIOR/PARATRANSIT SERVICES
- REGIONAL BIKESHARE
- RIO GRANDE TRAIL

### RIDERSHIP

**5 MILLION RIDERS IN 2024**

#### YEARLY RIDERSHIP



### HOW DO WE PAY FOR OUR SERVICES?

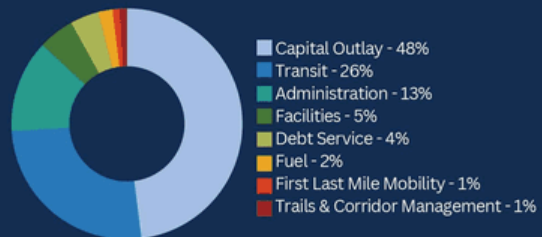
#### 2025 REVENUE



2025 TOTAL REVENUE: \$130,747,000

### WHAT IS THE MONEY BEING USED FOR?

#### 2025 EXPENSES



2025 TOTAL EXPENSES: \$151,860,000

## STRATEGIC PLAN OUTCOME AREAS

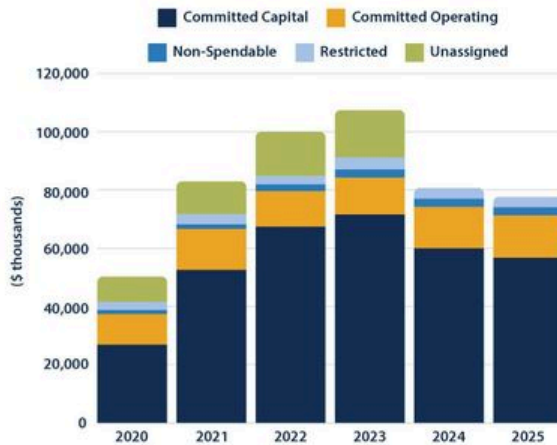


## 2025 RFTA STRATEGIC INITIATIVES: PROJECT COUNT BY PRIMARY OUTCOME AREA



## RFTA FUND BALANCE

RFTA's Fund Balance in its general fund represents the financial resources available that primarily make up our operating and capital reserves for future spending or to cover unforeseen expenses.



## 2025 MAJOR PROJECTS

### GMF PHASES 6A, 6B, AND 8

RFTA will break ground on the Glenwood Springs Transit Center/Mobility Hub (6a), RFTA Maintenance Administration Center (6b), and the Zero Emission Vehicle Equipment Storage Facility (8).

### 13 COACH DIESEL BUS REPLACEMENTS

Replacement of 13 aging diesel buses with new, fuel-efficient models to ensure reliable service and reduce maintenance costs. Assumed order to be placed in 2025 with a 2026 delivery.

### FIRST & LAST MILE MOBILITY

- Regional Bike Share Expansion Planning for Glenwood Springs and System Expansion in Snowmass Village
- City of Glenwood Springs, Town of Basalt, and Town of Carbondale Micro Transit
- City of Glenwood Springs 6th Street Improvements

### ERP IMPLEMENTATION

The RFTA ERP system will integrate core business processes into one platform, enhancing efficiency and providing real-time insights for better decision-making.

[RFTA.COM](http://RFTA.COM)

SCAN TO ACCESS THE COMPLETE 2025 RFTA BUDGET DOCUMENT.



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# **POLICY DOCUMENTATION**

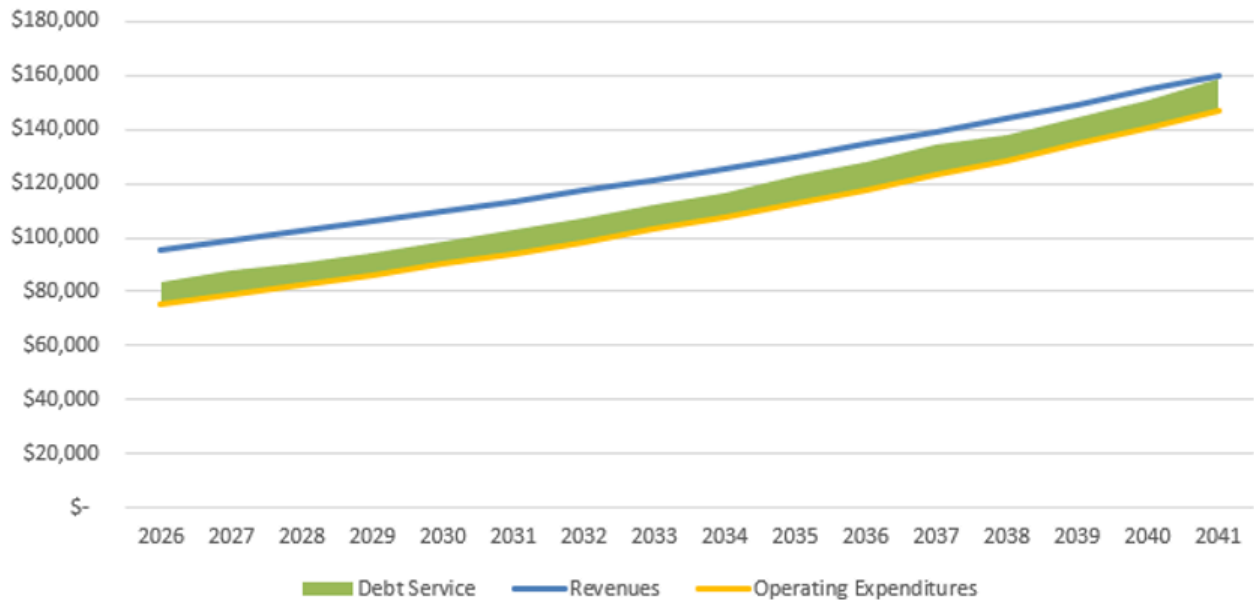
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# Overview of Financial Policies

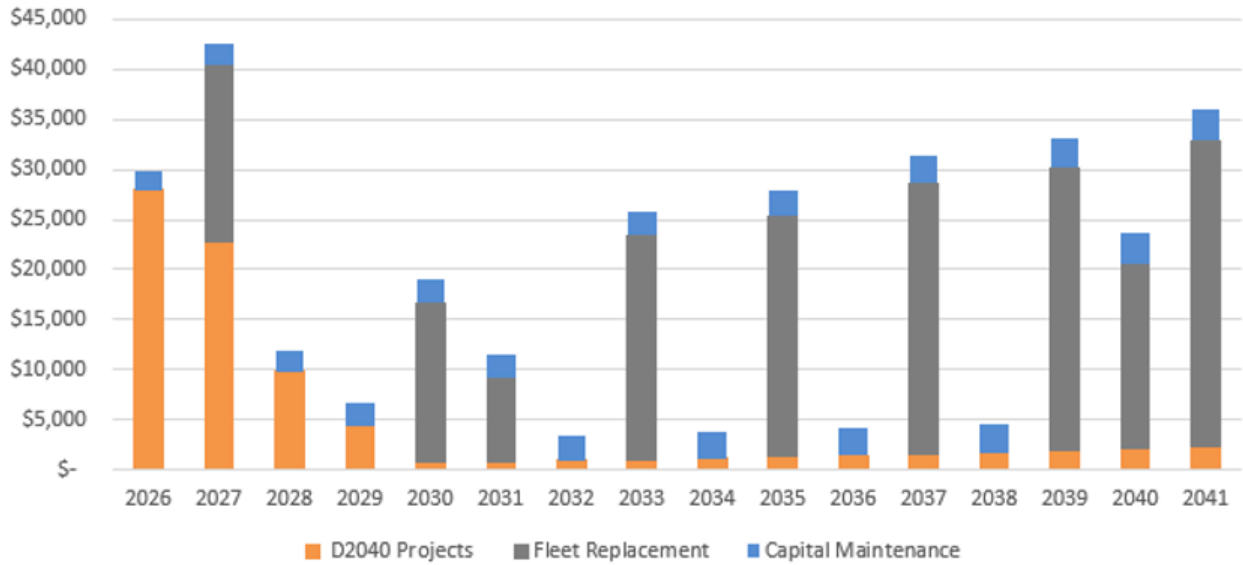
## Financial Planning

- **Balanced Budget:** Current year expenditures/expenses will be funded from current year forecasted sales and use tax, property tax, transit fares and other sources specifically identified to fund current operating expenditures/expenses. Other sources of funds must be confirmed or reasonably anticipated to be used for operating expenditures/expenses. Use of fund balance for current year's expenditures/expenses will be explicitly approved by the Board;
- **Long Range Planning:** With the passage of ballot measure 7A at the November 6, 2018, general election, the Authority secured additional funding through property tax revenues from a 2.65 mill levy within its district and increased its bonding authority by up to \$74.675 million. These resources are intended to increase the Authority's ability to implement service enhancements and fund capital projects, including bus replacements, as part of the Authority's Destination 2040 Plan. The following charts were derived from the Authority's financial feasibility model updated in December 2024. Key assumptions include: average 3.75% sales tax revenue growth, property tax revenues from a 2.65 mill levy with an average 8% growth in each reassessment year, 50% of bus purchases which are grant funded, certain capital projects receive grant funding, including a 10% construction inflation factor, 4% operations and maintenance inflation factor, and fleet replacement includes diesel, compressed natural gas, and electric buses. Note: the long range plan currently does not include the Zero Emission Vehicle fleet replacement recommendation, which would require a substantial increase in funding.

Projected Revenues vs. Operating Expenditures & Debt Service



### Projected Capital Project and Fleet Replacement Costs



### Projected Schedule of Debt Issuances & Capital Grants



- o **Capital purchases:** The useful life of a bus for operating purposes is 12-years or 500,000 miles. Refurbishing a bus may extend its useful operating life. Annually, staff will review the bus fleet based on the above criteria to determine the required replacement. Trails capital expenditures/expenses will be incurred as funding is available. Capital assets are defined as assets with an initial cost of \$10,000 or more, \$5,000 for Federal grant funded capital assets, and an estimated useful life in excess of one year.

## Basis of Budgeting

- The Authority Budget and Financial Statements are reported in accordance with generally accepted accounting principles on a modified accrual basis of accounting; the Authority's transit and trails activities are recorded in the General Fund of the government wide financial statements; additionally, the Authority accounts for service contracts, bus stop and park & ride activities as well as certain trails activities in Eagle County, in specific Special Revenue funds; Bond Resolutions for Series 2012A, 2013B, 2019, and 2021A require capital projects funds and debt service funds for each bond issuance and a reserve fund, as required.
- The modified accrual basis of accounting recognizes increases and decreases in financial resources only to the extent that they reflect near-term inflows or outflows of cash. Amounts are recognized as revenue when earned and collectible to pay liabilities of the current period or soon thereafter; certain expenditures are recognized when payment is due.

## Revenue

- *Revenue Diversification*: Funding is primarily received through dedicated sales and use tax, property tax, service contract revenue and transit fares. Revenue diversification is achieved by actively pursuing other financing sources each year, such as local, state and federal grants;
- *Fees and Charges*: Annual sales tax forecast will be based on estimates received from the participating governmental entities. Additionally, an annual review of transit fares is performed for potential modifications;
- *Use of one-time revenues/unpredictable revenues*: Financing sources (sources other than sales tax, service contract revenue or transit fares) should not be used to pay for current year operating expenditures unless specifically identified to fund operating expenditures/expenses by the contributor/grantor of the resource and the amount to be received is certain.

## Expenditure/ Expense Policies

- *Debt capacity, issuance and management*: By Colorado Law, the Authority cannot enter into any action creating a multiple fiscal year debt or other financial obligation unless first submitted to a vote of the registered electors residing within the boundaries of the Authority;
- However, the Law allows the Board to enter into installment or lease purchase contracts, subject to annual appropriation with the following limits:
  - For the purchase of property or capital equipment;
  - The term of any such contract may not extend over a period greater than the estimated useful life of the property or equipment;
- The Authority's Debt Management Policy establishes guidelines for the issuance and management of its debt, subject to and limited by the applicable provisions of State and Federal Law, with the following objectives:
  - Assure the timely delivery of and finance capital for projects in accordance with the priorities identified within the Authority's Budget or Capital Improvement Plan (CIP) annually approved by the Board;
  - Achieve the lowest cost of borrowing while identifying mitigation factors for any additional risk to the Authority;
  - Preserve future financial flexibility; and
  - Maintain strong credit ratings and good investor relations.
- Operating/capital expenditure accountability: Review of actual expenditures versus budget by department will be performed on a monthly basis. Each department will act to bring department expenditures within budget, as necessary.
- *Reserve or stabilization accounts*: The Operating reserve requirement is, at a minimum, an average of two months of budgeted General Fund Revenues to Operating Reserves or an average of 2 months of budgeted General Fund Expenditures, whichever is larger. Revenues include sales and use tax, property tax, service contracts, fares, operating grants and contributions. Expenditures include operation expenditures, operating expenditures allocated to service contracts and debt service. Additionally, capital reserves are committed based on Board requirements. Prior Board approval is required to use reserve funds, to not reserve funds in a given year, or to use fund balance when expenditures exceed revenues in a given year.

## Non-Financial Goals & Objectives

In August 2024, the Authority's Board approved the 2024 Strategic Plan, which provides the framework to guide the Authority's decision-making, budgeting, and daily operations. The Strategic Plan identifies vision, mission, values, and outcomes to support this framework. Outcomes represent the high-level deliverables that the Authority strives to provide for the communities it serves. Each outcome area includes more specific objectives that define different areas of focus in achieving the outcome. Performance measures are also identified for objectives with performance targets set annually. Strategic initiatives are developed to achieve these identified performance targets associated with the objectives. The Strategic Initiatives have become a part of the annual budget process. Each task completed is linked back to the Strategic Plan and ultimately the Mission and Values of the Authority. The Strategic Initiatives funded in 2025 are included in "Outcome Areas". To access additional information regarding the Authority's Strategic Plan, click on the following link: [Strategic Plan - Outcome Areas | RFTA](#)





# RFTA STRATEGIC PLAN OUTCOME AREAS



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## ACCESSIBILITY AND MOBILITY \$14.8 M

### OVERVIEW

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

- 1.1 Rio Grande Railroad Corridor/Rio Grande Trail is appropriately protected, utilized and accessible to all users
- 1.2 Trail and transit users move safely, quickly and efficiently
- 1.3 Increase alternative mode splits throughout the region
- 1.4 Provide increased first and last mile options for customers throughout service area
- 1.5 Identify and reduce barriers to riding transit and accessing trails
- 1.6 Provide convenient connections to key activity centers in service area
- 1.7 Connect all member jurisdictions by transit and trails



INITIATIVE HIGHLIGHTS FOR 2025 BUDGET	
PROJECT DESCRIPTION	2025 BUDGET ESTIMATE
GMF EXPANSION PHASE 6A	\$10,071,000
REGIONAL BIKESHARE – CAPITAL AND OPERATING FUNDING	\$2,324,000
FLMM – CITY OF GLENWOOD SPRINGS 6 <sup>TH</sup> STREET PROJECT	\$465,000
FLMM – CITY OF GLENWOOD SPRINGS MICROTRANSIT	\$400,000
FLMM – TOWN OF CARBONDALE DOWNTOWNER	\$337,000
FLMM – TOWN OF BASALT CONNECT	\$289,000
FLMM – TOWN OF SNOWMASS VILLAGE BIKESHARE	\$224,000
FLMM – CITY OF ASPEN BIKESHARE	\$112,000
FLMM – TOWN OF CARBONDALE BIKESHARE	\$84,000
FLMM – TOWN OF BASALT BIKESHARE	\$78,000
FLMM – PITKIN COUNTY BIKESHARE	\$40,000
FLMM – EAGLE COUNTY BIKESHARE	\$23,000
NEW POSITION – PLANNING DIRECTOR	\$194,000
27 <sup>TH</sup> STREET/SH82 UNDERPASSES O&M (full year)	\$82,000
SERVICE CONTRACT – TOWN OF SNOWMASS VILLAGE (increase)	\$30,000
LOWER VALLEY TRAILS GROUP COMMUNITY GRANT	\$10,000
NORTHWEST COLORADO COUNCIL OF GOVERNMENTS RTCC GROUP COMMUNITY GRANT	\$6,000





# SAFE CUSTOMERS, WORKFORCE AND GENERAL PUBLIC

\$584,000

## OVERVIEW

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.

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

## INITIATIVE HIGHLIGHTS FOR 2025 BUDGET

PROJECT DESCRIPTION	2025 BUDGET ESTIMATE
GMF PHASES 3, 4, 5, AND 7 O&M (full year)	\$409,000
AMF FIRE SUPPRESSION ANTIFREEZE LOOP ADDITIONS	\$168,000
HIGH VISIBILITY APPAREL O&M	\$7,000



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# SUSTAINABLE WORKFORCE

\$1.2 M

## OVERVIEW

RFTA will ensure organizational sustainability by enhance its ability to continue to recruit and retain an engaged, well-trained, 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

## INITIATIVE HIGHLIGHTS FOR 2025 BUDGET

PROJECT DESCRIPTION	2025 BUDGET ESTIMATE
IRON MOUNTAIN PLACE O&M (full year)	\$339,000
EXTEND TWO CONTRACT EMPLOYEES	\$176,000
TURNKEY HOUSING PROPERTY MANAGEMENT SOLUTION	\$174,000
NEW POSITION – FINANCIAL OPERATIONS SPECIALIST (FINANCE)	\$119,000
NEW POSITION – ERP ADMINISTRATOR (IT)	\$118,000
NEW POSITION – CONTROLLER (FINANCE)	\$114,000
NEW POSITION – SYSTEMS ANALYST (IT)	\$69,000
POSITION CONVERSION – TOTAL REWARDS MANAGER (HR)	\$44,000
POSITION CONVERSION – BUSINESS SPECIALIST III (FACILITIES)	\$17,000
IT DEPARTMENT TRAVEL & TRAINING BUDGET (increase)	\$35,000
COMPENSATION MARKET REVIEW	\$12,000



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# FINANCIAL SUSTAINABILITY

\$17,000

### OVERVIEW

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

### INITIATIVE HIGHLIGHTS FOR 2025 BUDGET

PROJECT DESCRIPTION	2025 BUDGET ESTIMATE
GRANT DEVELOPMENT & OUTREACH ASSISTANCE (increase)	\$15,000
ANNUAL FINANCIAL STATEMENT AUDIT (increase)	\$2,000



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# SATISFIED CUSTOMERS

\$68,000

### OVERVIEW

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

### INITIATIVE HIGHLIGHTS FOR 2025 BUDGET

PROJECT DESCRIPTION	2025 BUDGET ESTIMATE
TRIENNIAL ON-BOARD SURVEY	\$60,000
POSITION CONVERSION – CUSTOMER SERVICE SUPERVISOR (OPERATIONS)	\$8,000



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# ENVIRONMENTAL SUSTAINABILITY

\$70,000

## OVERVIEW

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

## INITIATIVE HIGHLIGHTS FOR 2025 BUDGET

PROJECT DESCRIPTION	2025 BUDGET ESTIMATE
GMF DEBRIS AND STORM WATER BASIN CLEAN OUT	\$70,000



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# HIGH PERFORMING ORGANIZATION

\$60.0 M

## OVERVIEW

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

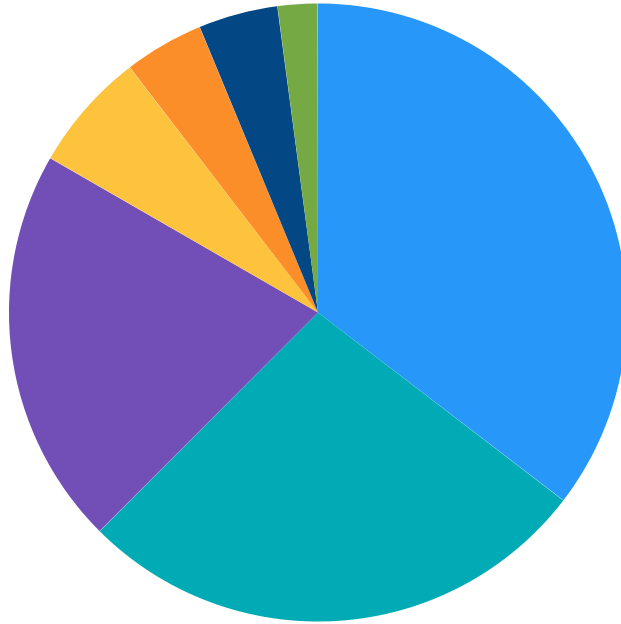
## INITIATIVE HIGHLIGHTS FOR 2025 BUDGET

PROJECT DESCRIPTION	2025 BUDGET ESTIMATE
GMF EXPANSION PHASE 6B	\$35,424,000
GMF EXPANSION PHASE 8	\$2,102,000
13 MCI CRT DIESEL BUSES (2025/26 delivery)	\$18,197,000
ERP IMPLEMENTATION (FINANCE & PROCUREMENT)	\$3,730,000
2 TRAVELER VEHICLES	\$317,000
REPLACE IT FIREWALLS	\$111,000
REPLACE IT CORE SWITCHES	\$70,000
GRAPHIC PROCESSING UNITS (GPU) TO VDI HOSTS	\$65,000
BOARD OF DIRECTORS SOFTWARE	\$20,000
OUTSOURCE ADMINISTRATION OF LIFE CRISIS	\$7,000



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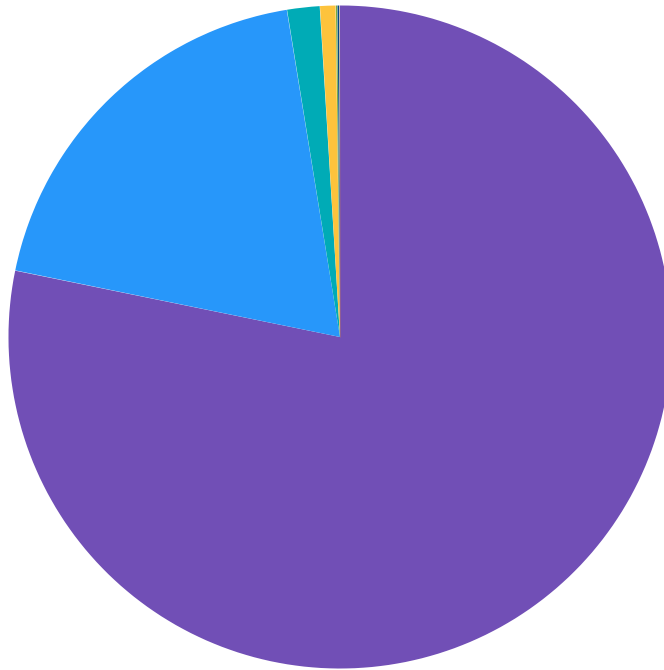
## 2025 Strategic Initiatives by Outcome Area



- Accessibility and Mobility **17** (35.42%)
- Sustainable Workforce **13** (27.08%)
- High Performing Organization **10** (20.83%)
- Safe Customers, Workforce, and General Public **3** (6.25%)
- Financial Sustainability **2** (4.17%)
- Satisfied Customers **2** (4.17%)
- Environmental Sustainability **1** (2.08%)



## 2025 Budget Strategic Initiatives by Outcome Area



- High Performing Organization **\$60,043,000** (78.21%)
- Accessibility and Mobility **\$14,769,000** (19.24%)
- Sustainable Workforce **\$1,217,000** (1.59%)
- Safe Customers, Workforce, and General Public **\$584,000** (0.76%)
- Environmental Sustainability **\$70,000** (0.09%)
- Satisfied Customers **\$68,000** (0.09%)
- Financial Sustainability **\$17,000** (0.02%)





## Performance Measures

In 2020, the Authority identified key performance metrics to track the Authority's performance, primarily focused for transportation agencies:

- Transit and financial performance metrics were derived from the Federal Transit Administration National Transit Database (NTD) financial and operating statistics.
- Safety performance metric was derived from the Occupational Safety and Health Administration (OSHA) establishment-specific data.
- Personnel/staffing performance metric was internally identified.

Each performance metric provides a means of evaluating how effectively and efficiently the Authority is performing over time. The following charts illustrate each performance measure for tracking performance, with a target measure for the current budget year, description of the performance, how the Authority is performing against the measure, and target for the current budget year. Ideally, performance measurement will generate information from each key metric results and outcomes that will drive future transit service plans during budget planning.



## Transit Performance Measure

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Target	2024 Estimate	2024 Performance	2025 Target
<b>RIDERSHIP</b>	2,646,117	3,152,681	4,215,679	4,817,372	4,821,170	4,956,660	135,490	5,068,370
Year-over-year Change		+506,654	+1,062,998	+601,693		+139,288		+111,710

**Ridership** provides the total number of passenger boardings, which determines the overall utilization of public transportation services in the Authority's service area. Increased ridership is an indicator of the adoption of public transportation versus single-occupancy transportation choices by riders.

2024 Performance: the Authority estimates exceeding its target by 2.8%, 135,490 riders, which is a 2.9% increase over 2023.

2025 Target: includes a 2.3%, 111,710 riders, increase over the 2024 estimate. This is a 2.4 million increase over the 2020 actual ridership.

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Target	2024 Estimate	2024 Performance	2025 Target
<b>PASSENGERS per MILE</b>	0.65	0.64	0.87	1.01	1.00	1.04	+0.04	1.04
Year-over-year Change		-0.01	+0.23	+0.14		+0.03		0.00

**Passengers per Mile** calculates the total number of passenger boardings by total transit service plan miles, which determines how efficient the transit service plan is per bus-mile driven. An increase in passengers per mile is an indicator of effective scheduling, limiting the number of vehicles needed to provide the service plan.

2024 Performance: the Authority estimates exceeding its target by 0.04, or 4%, passengers per bus-mile driven, which is a 3% increase over 2023.

2025 Target: includes 1.04 passengers per bus-mile driven, maintaining the 2024 estimate.

	2022 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Target	2024 Estimate	2024 Performance	2025 Target
<b>PASSENGERS per HOUR</b>	14.1	12.7	17.1	19.1	19.2	19.9	+0.7	20.0
Year-over-year Change		-1.4	+4.4	+2.0		+0.8		+0.1

**Passengers per Hour** calculates the total number of passenger boardings by total transit service bus operator hours, which determines how efficient the transit service plan is per bus operator labor hour. An increase in passengers per hour is an indicator of effective scheduling, limiting the number of labor hours needed to provide the service plan.

2024 Performance: the Authority estimates exceeding its target by 0.7, or 3.5%, passengers per bus operator labor hour, which is a 3.7% increase over 2023.

2025 Target: includes 20.0 passengers per bus operator labor hour, a 0.1 passenger, or 1% increase over the 2024 estimate.

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Target	2024 Estimate	2024 Performance	2025 Target
<b>ON-TIME PERFORMANCE</b>	77.4%	77.9%	76.7%	74.8%	78.0%	72.5%	-5.5%	78.0%
Year-over-year Change		+0.4%	-1.2%	-1.9%		-2.3%		+5.5%

**On-Time Performance** calculates the ratio of on-time serviced timepoints to total performed timepoints, which determines how effective the transit service plan is at adhering to the service schedule. An increase in on-time percentage is an indicator of how reliable the service plan is for riders, which may also influence an increase in ridership.

2024 Performance: the Authority estimates missing its on-time performance target by 5.5%, which is 2.3% lower than 2023. In 2024, on-time performance was affected by major road construction projects on State Highway 82 through Glenwood Springs and in the Snowmass Canyon.

2025 Target: includes a 5.5% improvement in its on-time performance over the 2024 estimate.

## Financial Performance Measures

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Target	2024 Estimate	2024 Performance	2025 Target
<b>OPERATING EXPENSE per PASSENGER</b>	\$14.35	\$13.39	\$11.00	\$10.97	\$12.71	\$12.03	-\$0.68	\$12.63
Year-over-year Change		-\$0.96	-\$2.39	-\$0.03		+\$1.06		+\$0.60

**Operating Expense per Passenger** calculates total service costs including wages (salary, benefits, leave), vehicle and facility maintenance, and contracted services by total passenger boardings, which determines how cost-efficient the transit service plan is per passenger.

2024 Performance: the Authority estimates a \$0.68, or 5.4%, lower operating expense per passenger compared to its target, primarily from exceeding target ridership by 139,288 and labor cost savings due to vacant positions.

2025 Target: includes a \$0.60, or 5.0%, increase in operating expense per passenger compared to the 2024 estimate. This is primarily driven by pay increases from the CBU contract for full-time bus operators, increases in health insurance costs at full staffing levels, and offset by a 2.3% increase in 2025 target ridership (passengers).

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Target	2024 Estimate	2024 Performance	2025 Target
<b>OPERATING EXPENSE per MILE</b>	\$9.36	\$8.56	\$9.57	\$11.10	\$12.70	\$12.54	-\$0.17	\$13.20
Year-over-year Change		-\$0.80	+\$1.01	+\$1.53		+\$1.44		+\$0.66

**Operating Expense per Mile** calculates total service costs including wages (salary, benefits, leave), vehicle and facility maintenance, and contracted services by total transit service miles, which determines how cost-efficient the transit service plan is per bus operator mile driven.

2024 Performance: the Authority estimates a \$0.16, or 1.3%, lower operating expense per mile compared to its target, primarily from labor cost savings due to vacant positions and partially offset by estimated mileage, 98.5% of targeted mileage.

2025 Target: includes a \$0.66, or 5.2%, increase in operating expense per mile compared to the 2024 estimate. This is primarily driven by pay increases from the CBU contract for full-time bus operators, increases in health insurance costs at full staffing levels, and offset by a 2% increase in 2025 target miles.

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Target	2024 Estimate	2024 Performance	2025 Target
<b>OPERATING EXPENSE per HOUR</b>	\$203.07	\$170.31	\$188.12	\$210.08	\$242.15	\$238.95	-\$3.20	\$252.53
Year-over-year Change		-\$32.76	+\$17.81	+\$21.96		+\$28.87		+\$13.58

**Operating Expense per Hour** calculates total service costs including wages (salary, benefits, leave), vehicle and facility maintenance, and contracted services by total transit service hours, which determines how cost-efficient the transit service plan is per bus operator labor hour.

2024 Performance: the Authority estimates a \$3.20, or 1.3%, lower operating expense per bus operator labor hour compared to its target, primarily from labor cost savings due to vacant positions and partially offset by estimated hours, 98.6% of targeted hours.

2025 Target: includes a \$13.58, or 5.7%, increase in operating expense per bus operator labor hour compared to the 2024 estimate. This is primarily driven by pay increases from the CBU contract for full-time bus operators, increases in health insurance costs at full staffing levels, and offset by a 1.6% increase in 2025 target hours.

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Target	2024 Estimate	2024 Performance	2025 Target
<b>NET EXPENSE per PASSENGER</b>	\$13.25	\$12.08	\$9.93	\$9.95	\$11.73	\$11.02	-\$0.71	\$11.64
Year-over-year Change		-\$1.17	-\$2.15	+\$0.02		+\$1.07		+\$0.62

**Net Expense per Passenger** calculates total operating expenses net of fare revenue divided by total passenger boardings, which determines how cost-efficient the transit service plan is when factoring in fare revenue per passenger.

2024 Performance: the Authority estimates a \$0.71, or 6.0%, lower net expense per passenger compared to its target, primarily from exceeding target ridership by 139,288, resulting in increased fare revenue, and labor cost savings due to vacant positions.

2025 Target: includes a \$0.62, or 5.6%, increase in net expense per passenger compared to the 2024 estimate. This is primarily driven by pay increases from the CBU contract for full-time bus operators, increases in health insurance costs at full staffing levels, conservative fare revenue forecast 0.5%, increase over 2024 estimate, and offset by 2.3% increase in 2025 target ridership (passengers). The Authority is not forecasting fare rate changes in 2025.

## Safety Performance Measure

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Target	2024 Estimate	2024 Performance	2025 Target
<b>TOTAL RECORDABLE INCIDENT RATE</b>	1.71	1.78	1.53	3.03	1.80	1.83	+0.03	1.80
Year-over-year Change		+0.07	-0.25	+1.50		-1.20		-0.03

**Total Recordable Incident Rate (TRIR)** is an OSHA standard performance measure that calculates recordable employee injuries or illness per 100 employees over one year. This may also be expressed as a percentage of recordable (illness/injury) per 100 workers. Recordable incidents are based on one or more of: 1) Any work-related fatalities; 2) Any work-related injury or illness that results in loss of consciousness, days away from work, restricted work, or transfer to another job; 3) Any work-related injury or illness requiring medical treatment beyond first aid; 4) Any work-related diagnosed case of cancer, chronic irreversible diseases, fractured or cracked bones or teeth, and punctured eardrums per 50,000 labor hours, which determines how effective the workplace safety is for the Authority.

2024 Performance: the Authority estimates a 0.03, or 2%, increase in recordable incident rate compared to its target.

2025 Target: includes a 0.03, or 2%, improvement in recordable incident rate compared to the 2024 estimate.

## Personnel / Staffing Measure

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Target	2024 Estimate	2024 Performance	2025 Target
<b>EMPLOYEE TURNOVER RATE</b>	1.0%	2.2%	2.7%	1.7%	1.8%	2.1%	+0.3%	1.8%
Year-over-year Change		+1.2%	+0.5%	-1.0%		+0.4%		-0.3%

**Employee Turnover Rate** calculates the number of employees terminated during a calendar year divided by the average number of employees during the calendar year, which indicates how effective the Authority is in retaining employees.

2024 Performance: the Authority estimates an increase of 0.3% in its employee turnover rate from its target, and a 0.4% increase over 2023.

2025 Target: includes a 0.3% improvement in employee turnover rate versus the 2024 estimate.



## Initiatives, Priorities, and Issues

- **Sales and Use Tax** revenues are the Authority's primary revenue source and may be volatile with increases and decreases varying among each member jurisdiction. For additional Sales and Use Tax information, see Major Revenues in the Financial Plan of this document.
  - The Authority relies on input from each member jurisdiction for assumptions and trend analysis during the budget preparation. Staff consulted with each member jurisdiction's Finance Department to receive sales tax estimates for 2025. Staff received assumptions and estimates from all eight of its jurisdictions. As a result, the 2025 budget overall sales tax includes a 2.3% increase compared to the 2024 forecast.
  - Use tax in the 2025 budget includes a 2.8% decrease compared to the 2024 forecast.
- **Property Tax** revenues for the 2024 tax year, with collections in 2025, have the following impacts:
  - The full 2.65 mill levy is included in the 2025 budget. As a result, the 2025 budget property tax revenues include a 1.8% decrease compared to the 2024 forecast, based on final assessed valuations 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 the Authority'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. Both unleaded gasoline and diesel contracts have been executed for the Authority's 2025 estimated fuel needs. For the 2025 budget, the weighted average price for unleaded gasoline includes a 6.5% increase and no change for diesel based on fixed forward contracts for 2025 compared to 2024. As fuel prices remain volatile, staff will continue to partner with its fuel vendor to monitor pricing and opportunities to lock in future fuel needs. For Compress Natural Gas (CNG) fuel, staff is estimating a decrease in production and delivery costs and will monitor any legislative efforts related to the Alternative Fuel Credit, which expires on December 31, 2024, from the Inflation Reduction Act of 2022.
- **Health care** costs continue to increase. For 2025, the Authority's County Health Pool renewal rates reflect a 12% increase in health insurance premiums, a 1.5% increase in dental insurance premiums, and no change in vision and hearing premiums. The 2025 budget includes small modifications to the employer-employee share of health insurance premium costs: employee cost percentage for PPO Employee +1 and PPO Family coverage increased from 16% to 17%; and employee cost percentage for HDHP Employee Only coverage increased from 0% to 3%.
- **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 the Authority'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 time 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 determines scheduled pay increases for the 2025 budget.
- **Destination 2040:** 2025 will be the third full year for the Authority ("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, operating and capital support will continue for the existing systems in Aspen, Snowmass Village, Pitkin County, Basalt, Eagle County, and Carbondale. The chart below reflects the 2025 financing plan for operating and capital funding. To access additional information on WE-cycle, click the following link: [WE-cycle | Roaring Fork Valley Bikeshare](#)
  - The 2025 budget includes the following WE-cycle items:
    - \$2.1 million in contributions for annual ongoing indirect and direct operating funding, planning funding and startup operations, included in operating costs.
    - \$346,000 in contributions for capital, startup equipment, and capital replacement costs, of which a \$384,000 deposit will be contributed in 2024, included in capital outlay.

- \$561,900 in First and Last Mile Mobility (FLMM) grant funding contributions included in both operating and capital outlay.
  - \$927,800 in Local Government Contributions from the EOTC and member jurisdictions contributions.
  - The Authority's net cash contribution to the 2025 Bikeshare Operations and Capital Financing Plan is \$2.3 million.
- **First and Last Mile Mobility (FLMM) Grant Program:** This grant program enables the Authority 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 June 30, 2024. Staff reviewed the grant applications and a total of \$2,052,386 has been included in the 2025 budget.
- 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. The Authority issued bonds in 2021 to fund the Glenwood Maintenance Facility (GMF) Expansion Project (Phases 2, 3, 4, 5, & 7) and 27<sup>th</sup> Street Parking Expansion Property Acquisition. As the Authority 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.
- **Construction Projects:** The Authority 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 following 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 the expanded Glenwood Maintenance (GMF) facility expansion, which is estimated to open in December 2024. This project includes a new operations center, a multi-fuel Fueling and Bus Wash Facility, and a sixty-bus-storage building. To access additional information regarding the Glenwood Springs Maintenance Facility Expansion, click on the following link: [GMF Expansion Phases 3, 4, 5 & 7 - RFTA](#)
  - *27<sup>th</sup> Street and Colorado Highway 82 Pedestrian Underpasses:* Impacts of operating and maintenance costs for a full budget year of the 27<sup>th</sup> Street and Highway 82 Pedestrian Underpasses Project, located at the intersection of 27<sup>th</sup> Street and Colorado Highway 82 in Glenwood Springs, which opened in October 2024. This project includes reconfiguration of the Rio Grande Trail, drainage improvements, and construction of two underpasses under 27<sup>th</sup> Street and Colorado Highway 82. To access additional information regarding the Pedestrian Underpasses project, click on the following link: [27th street project | RFTA 27th street station | 82 27th Street, Glenwood Springs, CO, USA](#)
  - *Iron Mountain Place:* Impacts of operating maintenance costs for employee housing located in Glenwood Springs, which is estimated to open in December 2024. This project includes 42 employee housing units. This will reduce the Authority'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:
  - CEO Transition - Organizational Restructure, the 2025 budget includes:
    - Organizational Restructure estimated costs of \$274,000.
  - ERP (Enterprise Resource Planning) Software Implementation, the 2025 budget includes:
    - Estimated capital costs of \$3.3 million and estimated operating implementation costs of \$647,000.
  - GMF Expansion Phases 6a, 6b, and 8 Project - Design & Construction, the 2025 budget includes:
    - GMF Phase 6a West Glenwood Transit Center has estimated capital costs of \$10.1 million.
    - GMF Phase 6b Administration Building has estimated capital costs of \$35.4 million.
    - GMF Phase 8 Zero Emission Vehicle (ZEV) Equipment Storage Facility has estimated capital costs of \$2.1 million.
  - Housing Policy and Program Implementation
  - GMF Underground Storage Tanks

- Iron Mountain Place Financing
- Aspen Maintenance Facility (AMF) Roof and Bus Wash Replacement

- **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 the Authority's property tax revenues. Based on bond counsel guidance, the impact would take effect in the 2025 tax year with collection in the 2026 budget year.
- **Staffing Levels:** RFTA ended the 2023/2024 winter season approximately 2 bus operators below its budget target, a noticeable improvement over the 2022/2023 winter season, which was approximately 40 bus operators below target. Staff's diligent hard work has led to an increase in bus operator staffing levels. Comparing November 2024 to November 2023, there are approximately 20 more bus operators. 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 the Authority's workforce readiness level to deliver the 2025 budget 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 results in estimated shortfalls in revenues, the Authority has the ability to act as it did during the Great Recession between 2009 and 2011 or utilize operating reserves, as needed, until the economy recovers.



- As illustrated in the chart below, approximately \$17.2 million of property tax revenues are being used to fund Destination 2040 Plan (net of lease proceeds or grants/contributions), and \$253,000 is available to fund strategic initiatives. Although the 2018 Ballot Measure 7A, Property Tax Mill Levy Increase references specific uses of associated property taxes, the property tax revenues are not considered legally restricted. To access additional information regarding the Destination 2040 Plan, click on the following link: [RFTA - Destination 2040 Plan Roadmap](#)

<b>Destination 2040 Funding and Uses included in the General Fund:</b>	
<b>Description (in 1,000s)</b>	<b>2025 Budget</b>
Net Property Tax Revenues	\$17,473
Less: Estimated Costs for Service Enhancements	(3,196)
Less: Estimated Debt Service for Capital Bus Leases	(676)
Less: Estimated Debt Service for Series 2021A Bonds	(1,680)
Less: Estimated Net Costs for D2040 Projects	(11,668)
Less: Estimated Costs for Strategic Initiatives	(253)
<b>Remaining Available Funds</b>	<b>\$0</b>

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# **FINANCIAL PLAN**

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## Funds and Fund Structure

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

**General Fund** reports operating activity for regional Valley, Grand Hogback and miscellaneous Transit, Trails and Administrative Support services. Additionally, Capital and all Debt Service activity are reported in the General Fund, unless otherwise required by bond resolution.

**Service Contract Special Revenue Fund** reports revenue and operating activity for additional contracted transit services. These services are extra services provided in certain areas within the overall Authority service area. For a more detailed description of the Transit Services provided, see the service description narrative and service area map in the statistical and supplemental information section.

**Bus Stop and Park & Ride Special Revenue Fund** reports vehicle registration fee revenue and bus stops and park & 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 shelter and park & ride improvements in unincorporated Garfield County.

**Mid Valley Trails Special Revenue Fund** reports activity for certain trail 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 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.

### **Debt Service Fund:**

**Series 2012A Debt Service Fund** reports all principal and interest expenditures for the \$6.65 million Qualified Energy Conservation Bond (QECB) issuance and interest earned as required by resolution. The QECBs allow a Federal reimbursement for 70% of the Qualified Tax Credit Rate of the interest paid.

**Series 2013B Debt Service Fund** reports all principal and interest expenditures for the \$1.3 million QECB issuance and interest earned as required by resolution. The QECBs allow a Federal reimbursement for 70% of the Qualified Tax Credit Rate of the interest paid.

**Series 2019 Debt Service Fund** reports all principal and interest expenditures for the \$24.5 million sales and use tax revenue refunding and improvement bond issuance and interest earned as required by resolution. This is a tax-exempt issuance.

**Series 2021A Debt Service Fund** reports all principal and interest expenditures for the \$28.8 million property tax revenue bonds 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 activities of Series 2012A, Series 2013B, and interest earned as required by resolution.

## Consolidated Financial Overview

(in 1,000s)	General Fund	Service Contracts SRF	Bus Stops/ PNR SRF	Mid Valley Trails SRF	Debt Service Fund	2025 Final Budget	%
<b>Beginning fund balance (Budget)</b>	<b>\$80,626</b>	<b>\$-</b>	<b>\$-</b>	<b>\$358</b>	<b>\$920</b>	<b>\$81,904</b>	
<b>Revenues:</b>							
Sales and use tax	43,820	-	-	125	-	43,945	34%
Property tax	18,311	-	-	-	-	18,311	14%
Service contracts	-	18,260	-	-	-	18,260	14%
Operating revenue	5,065	-	-	-	-	5,065	4%
Grant revenue - operating	1,438	30	-	-	-	1,468	1%
Grant revenue - capital	38,141	-	-	-	-	38,141	29%
Local gov't contributions - operating	1,269	-	-	-	-	1,269	1%
Local gov't contributions - capital	348	-	-	-	-	348	0%
Other income	1,291	-	545	-	106	1,942	1%
Investment income	1,998	-	-	-	-	1,998	2%
<b>Total revenues</b>	<b>\$111,681</b>	<b>\$18,290</b>	<b>\$545</b>	<b>\$125</b>	<b>\$106</b>	<b>\$130,747</b>	100%
<b>Program expenditures:</b>							
Fuel	\$2,337	\$892	\$-	\$-	\$-	\$3,229	2%
Transit	48,105	17,584	1,906	-	-	67,595	45%
Trails & Corridor Mgmt	1,339	-	-	-	-	1,339	1%
<b>Subtotal program expenditures</b>	<b>\$51,781</b>	<b>\$18,476</b>	<b>\$1,906</b>	<b>\$-</b>	<b>\$-</b>	<b>\$72,162</b>	48%
Capital	73,435	-	-	-	-	73,435	48%
Debt Service	1,876	-	-	-	\$4,386	6,262	4%
<b>Total expenditures</b>	<b>\$127,092</b>	<b>\$18,476</b>	<b>\$1,906</b>	<b>\$-</b>	<b>\$4,386</b>	<b>\$151,860</b>	100%
<b>Other financing sources</b>	<b>\$18,197</b>	<b>\$186</b>	<b>\$1,361</b>	<b>\$-</b>	<b>\$4,280</b>	<b>\$24,024</b>	
<b>Other financing (uses)</b>	<b>(5,826)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,826)</b>	
<b>Change in fund balance</b>	<b>\$(3,040)</b>	<b>\$-</b>	<b>\$-</b>	<b>\$125</b>	<b>\$-</b>	<b>\$(2,915)</b>	
<b>Ending fund balance</b>	<b>\$77,586</b>	<b>\$-</b>	<b>\$-</b>	<b>\$483</b>	<b>\$920</b>	<b>\$78,989</b>	





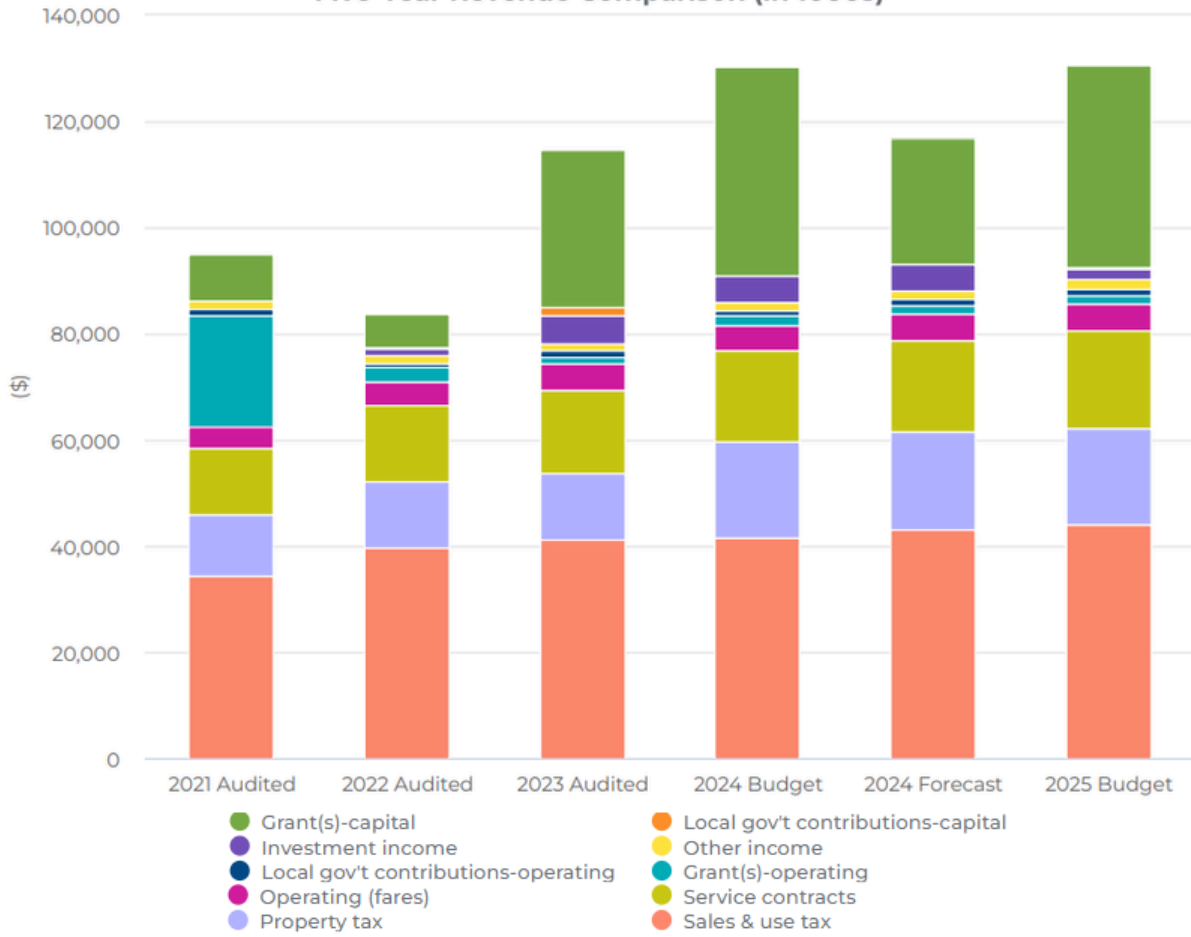
## Five-Year Financial Summary Information

Revenues							25/24 Budget	
(in 1,000s)	2021 Audited	2022 Audited	2023 Audited	2024 Budget	2024 Forecast	2025 Final Budget	\$ Chg	% Chg
Sales and use tax	\$34,528	\$39,800	\$41,372	\$41,718	\$42,993	\$43,945	\$2,227	5%
Property tax	11,409	12,390	12,330	17,963	18,656	18,311	348	2%
Service contracts	12,405	14,297	15,713	17,219	17,097	18,260	1,041	6%
Fare revenue	4,136	4,536	4,992	4,794	5,041	5,065	271	6%
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	1,269	115	10%
Other income	1,340	1,444	1,480	1,578	1,623	1,942	364	23%
Investment income	34	1,382	5,134	4,868	5,011	1,998	(2,870)	-59%
<b>Subtotal Revenues - Operating</b>	<b>\$86,204</b>	<b>\$77,241</b>	<b>\$83,414</b>	<b>\$90,913</b>	<b>\$93,193</b>	<b>\$92,258</b>	<b>\$1,345</b>	<b>1%</b>
Local gov't contributions - capital	130	331	1,705	27	27	348	320	1173%
Grant revenue - capital	8,608	6,071	29,646	39,355	23,790	38,141	(1,214)	-3%
<b>Subtotal Revenues - Capital</b>	<b>\$8,739</b>	<b>\$6,403</b>	<b>\$31,350</b>	<b>\$39,382</b>	<b>\$23,817</b>	<b>\$38,489</b>	<b>\$(894)</b>	<b>-2%</b>
<b>Total Revenues</b>	<b>\$94,943</b>	<b>\$83,644</b>	<b>\$114,764</b>	<b>\$130,296</b>	<b>\$117,010</b>	<b>\$130,747</b>	<b>\$451</b>	<b>0%</b>

### 2024/2025 Budgetary Revenue Trends:

- Sales and use tax revenues: 5% increase. The 2024 forecast is 3.1% higher than the 2024 budget. In addition, the 2025 budget includes a 2.3% increase versus the 2024 forecast. For each member jurisdiction's 2025 versus 2024 forecast sales tax percentage assumptions, see Major Revenues in the Financial Plan section of this document ;
- Property tax revenues: 2% increase. The 2024 tax year, with collections in 2025, is not a reassessment year. The 2025 budget does include specific ownership tax collections, based on historical data, which was not included in the 2024 budget;
- Service contract revenues: increase due to increasing costs and updates to service levels;
- Fare revenues: increase primarily due to increase in regional ridership;
- Operating grant revenues: decrease primarily due to timing of 2023 FASTER funds that were received in 2024;
- Local government contributions - operating: increase primarily from Member Jurisdictions for Regional Bikeshare operating costs, partially offset by Garfield County contributions for Hogback service;
- Other income: increase primarily due to housing revenues from the scheduled opening of Iron Mountain Place in December 2024;
- Investment income: decrease primarily due to lower anticipated interest rates;
- Local government contributions - capital: increase from Member Jurisdictions for Regional Bikeshare capital outlay and Garfield County contribution for the purchase of two Traveler vehicles;
- Capital grant revenues: decrease due to the timing of capital outlay based on project completion. Capital grants are recognized when awarded.

### Five-Year Revenue Comparison (in 1000s)



Expenditures							25/24 Budget	
(in 1,000s)	2021 Audited	2022 Audited	2023 Audited	2024 Budget	2024 Forecast	2025 Final Budget	\$ Chg	% Chg
Fuel	\$1,209	\$1,605	\$1,744	\$2,594	\$1,968	\$2,337	\$(257)	-10%
Transit Maintenance	6,373	6,911	7,473	8,490	7,833	8,691	202	2%
Transit Operations	13,313	13,855	16,436	18,148	17,761	18,963	814	4%
Administration	7,073	7,689	8,592	12,743	11,837	13,754	1,011	8%
Facilities	2,824	2,800	3,074	3,890	3,468	3,596	(294)	-8%
Capital Projects Mgmt	-	-	-	391	388	823	432	111%
Attorney & Board of Directors	236	133	274	239	235	224	(15)	-6%
FLMM - Regional Bikeshare	198	720	1,380	1,489	1,489	2,054	565	38%
Trails & Corridor Mgmt	537	691	926	1,264	1,204	1,339	75	6%
<b>Total GF Operating Expenditures</b>	<b>\$31,763</b>	<b>\$34,405</b>	<b>\$39,898</b>	<b>\$49,247</b>	<b>\$46,182</b>	<b>\$51,781</b>	<b>\$2,534</b>	<b>5%</b>
SRF - Service Contracts	12,603	14,493	15,858	17,430	17,300	18,476	1,046	6%
SRF - Bus Shelter / PNR	787	913	1,152	1,759	1,638	1,906	147	8%
SRF - Mid Valley Trails	36	56	104	141	83	-	(141)	-100%
<b>Total GF &amp; SRF Operating Expenditures</b>	<b>\$45,189</b>	<b>\$49,866</b>	<b>\$57,012</b>	<b>\$68,577</b>	<b>\$65,204</b>	<b>\$72,162</b>	<b>\$3,585</b>	<b>5%</b>
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%
<b>Total Debt Service</b>	<b>\$5,913</b>	<b>\$5,929</b>	<b>\$6,106</b>	<b>\$6,276</b>	<b>\$6,276</b>	<b>\$6,262</b>	<b>\$(14)</b>	<b>0%</b>
<b>Total Operating &amp; Debt Service</b>	<b>\$51,102</b>	<b>\$55,795</b>	<b>\$63,118</b>	<b>\$74,853</b>	<b>\$71,480</b>	<b>\$78,425</b>	<b>\$3,571</b>	<b>5%</b>
GF - Capital Outlay	15,402	10,643	45,913	80,423	56,316	71,113	(9,311)	-12%
GF - FLMM Grant Program & Bikeshare	57	213	1,691	1,693	1,159	2,322	629	37%
SRF - Bus Shelter/PNR - Capital Outlay	-	-	-	187	136	-	(187)	0%
Capital Projects Fund	8,329	10,448	19,359	-	-	-	-	0%
<b>Total Capital</b>	<b>\$23,789</b>	<b>\$21,303</b>	<b>\$66,963</b>	<b>\$82,304</b>	<b>\$57,612</b>	<b>\$73,435</b>	<b>\$(8,869)</b>	<b>-11%</b>
<b>Total Expenditures - all funds</b>	<b>\$74,891</b>	<b>\$77,099</b>	<b>\$130,081</b>	<b>\$157,157</b>	<b>\$129,091</b>	<b>\$151,860</b>	<b>\$(5,297)</b>	<b>-3%</b>

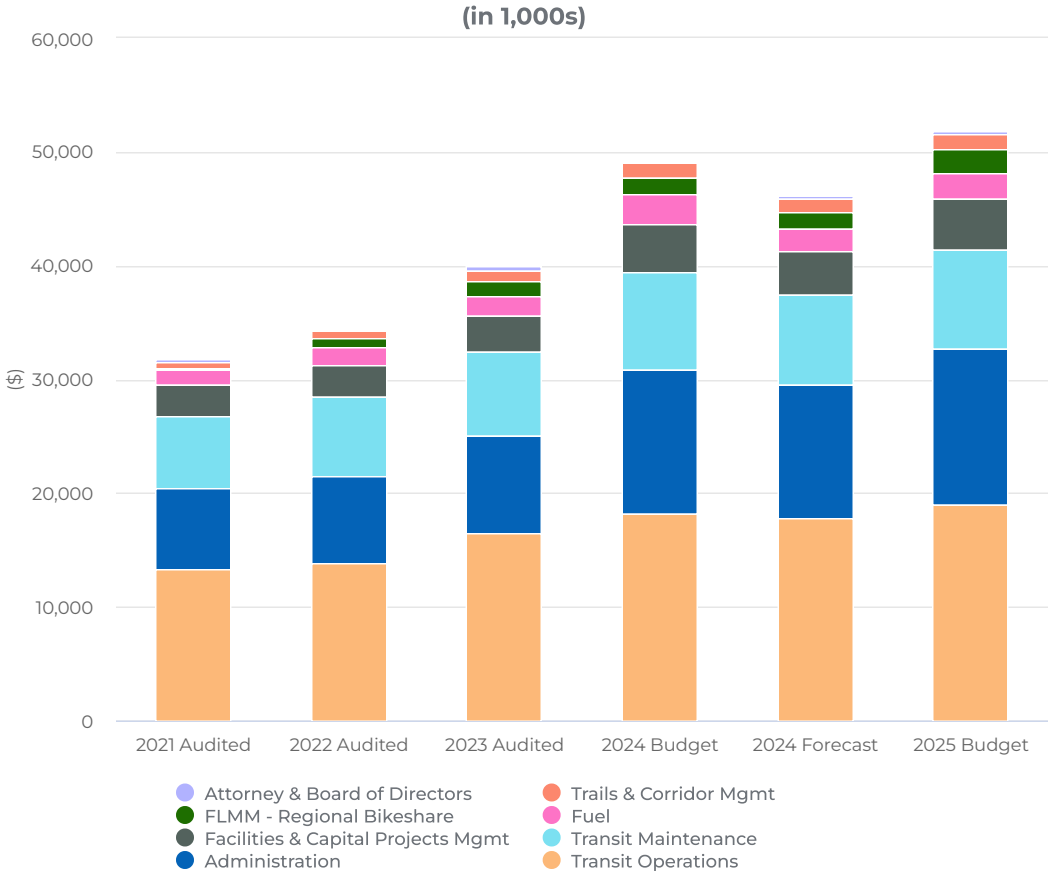
#### 2024/2025 Budgetary Expenditure Trends:

- The increase in total General Fund operating costs is primarily due to higher labor costs, and other operating and maintenance costs.
  - Fuel: decrease is primarily due to lower fuel costs from efficiencies in miles per gallon;
  - Transit Maintenance: increase is primarily due to higher labor costs, and inflation on materials, parts and supplies;
  - Transit Operations: increase is primarily due to higher labor costs, the addition of 2.0 Bus Operators due to the 2025 transit service plan increase in hours;
  - Administration: increase is primarily due to higher labor costs, addition of 4.1 FTEs, ERP implementation, organizational restructure, housing program management;
  - Facilities: decrease is due to separating Capital Projects Management into a separate department (occurred in September 2024), offset by added operating and maintenance costs for GMF Phases 3, 4, 5, & 7 and Iron Mountain Place (employee housing) projects, both scheduled to open in December 2024;
  - Capital Projects Management: increase is due to the creation of this new department, previously included in Facilities;
  - Attorney & Board of Directors: decrease is primarily due to CEO succession planning completed in 2024;
  - FLMM - Regional Bikeshare: increase is primarily due to increased ridership, which drives maintenance and operational costs, increase in the overall regional bikeshare system, which is expanding warehouse and storage facilities needs, and higher labor costs;
  - Trails and Corridor Management Program: increase is primarily due to higher labor costs.

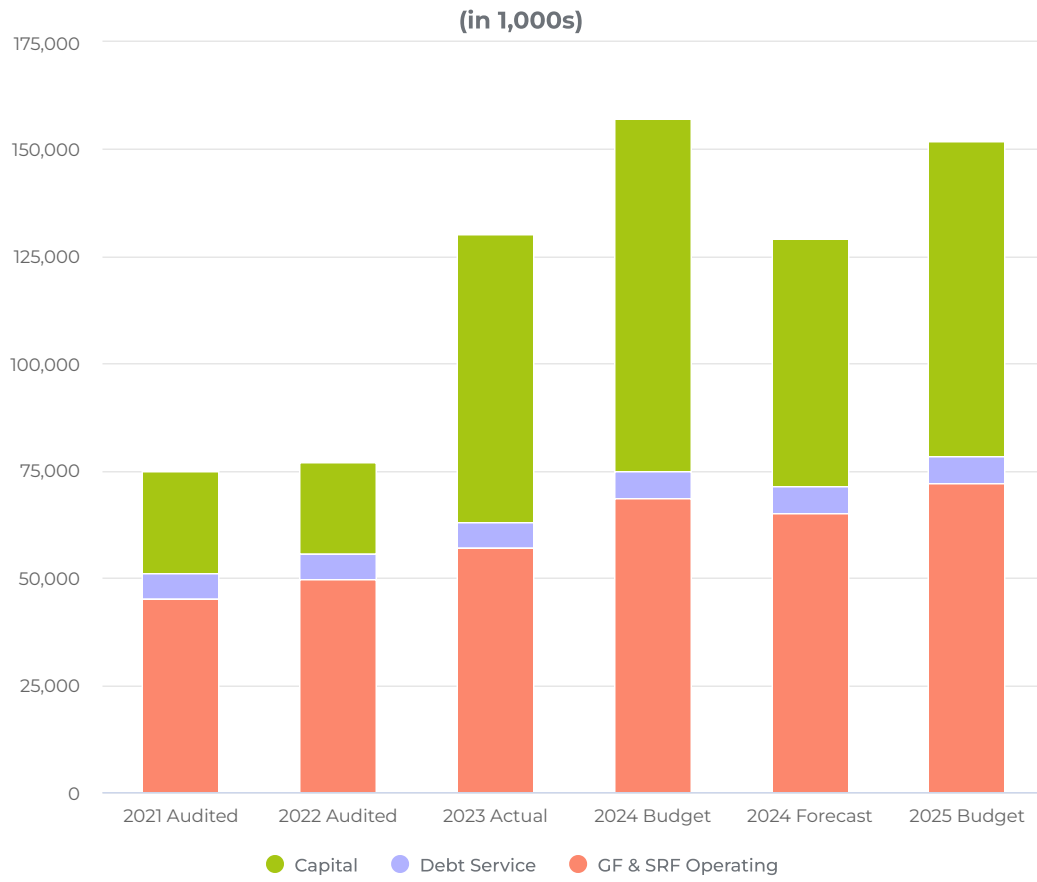
- Service Contract Special Revenue Fund: increase is due to higher costs to operate the service primarily from labor and operating costs.
- Bus Shelter and Park & Ride Special Revenue Fund: increase is primarily due to increased labor costs, and full year of maintenance costs for the 27th Street and SH82 underpasses located in Glenwood Springs.
- Mid Valley Trails Special Revenue Fund: decrease is due to the timing of trail projects.
- General Fund and Special Revenue Funds: increase in operating costs reflects a more accurate representation of costs to support the complete operation of the Authority's services provided.



# Five-Year Operating Expenditure Comparison - General Fund



# Five-Year Total Expenditure Comparison - All Funds





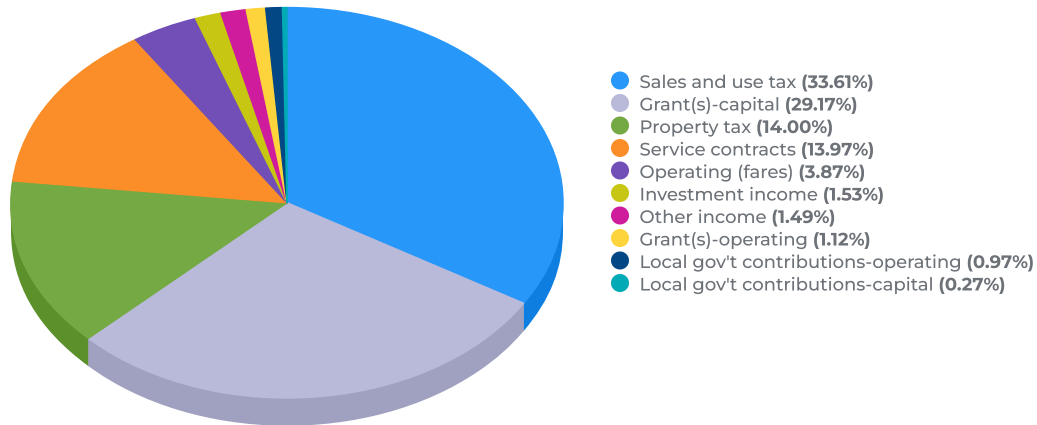
## Major Revenues

(in 1,000s)	General Fund	Service Contracts SRF	Bus Shelter/ PNR SRF	Mid Valley Trails SRF	Debt Service Fund	2025 Final Budget	%
<b>Revenues:</b>							
Sales and use tax	\$43,820	\$-	\$-	\$125	\$-	\$43,945	34%
Property tax	18,311	-	-	-	-	18,311	14%
Service contracts	-	18,260	-	-	-	18,260	14%
Operating revenue	5,065	-	-	-	-	5,065	4%
Grant revenue - operating	1,438	30	-	-	-	1,468	1%
Grant revenue - capital	38,141	-	-	-	-	38,141	29%
Local gov't contributions - operating	1,269	-	-	-	-	1,269	1%
Local gov't contributions - capital	348	-	-	-	-	348	0%
Other income	1,291	-	545	-	106	1,942	1%
Investment income	1,998	-	-	-	-	1,998	2%
<b>Total revenues</b>	<b>\$111,681</b>	<b>\$18,290</b>	<b>\$545</b>	<b>\$125</b>	<b>\$106</b>	<b>\$130,747</b>	<b>100%</b>

### Revenue Composition:

- **Sales and Use Tax** revenues are dedicated taxes collected from member governments based on intergovernmental agreements, see the Authority history section and member governments;
- **Property Tax** revenues are dedicated taxes collected from Pitkin, Eagle, and Garfield Counties member jurisdictions;
- **Service Contracts** are for contracted transit services, billed monthly based on miles and hours by route; see Transit Services section for description of services and Contract formula methodology section for billing (cost allocation) methodology. The Authority has service contracts with the Aspen Skiing Company, City of Aspen, City of Glenwood Springs, and Garfield County (Traveler Program);
- **Operating Revenues** reflect transit fares collected primarily from regional service routes in the Roaring Fork Valley and on the I-70 Corridor, as well as fares collected from the Maroon Bells service; see Transit Services section for description of services;
- The Authority primarily receives **operating and capital grants** from the Federal Transit Administration and the Colorado Department of Transportation;
- **Local Governmental Contributions** are received to primarily assist in funding transit programs; for details of these revenues see the line item budget;
- **Other Income** primarily consists of employee housing rental revenue in the General Fund, vehicle registration fees in the Bus Shelter/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.
- **Investment Income** reflects income from investments that are made in accordance with the Colorado Revised Statutes as follows: C.R.S. 11-10.5-101, et seq. Public Deposit Act; C.R.S. 24-75-601, et. seq. Funds - Legal Investments; C.R.S. 24-75-603, Depositories; and C.R.S. 24-75-702, Local governments - authority to pool surplus funds.

## 2025 Estimated Revenue Composition (in 1000s)



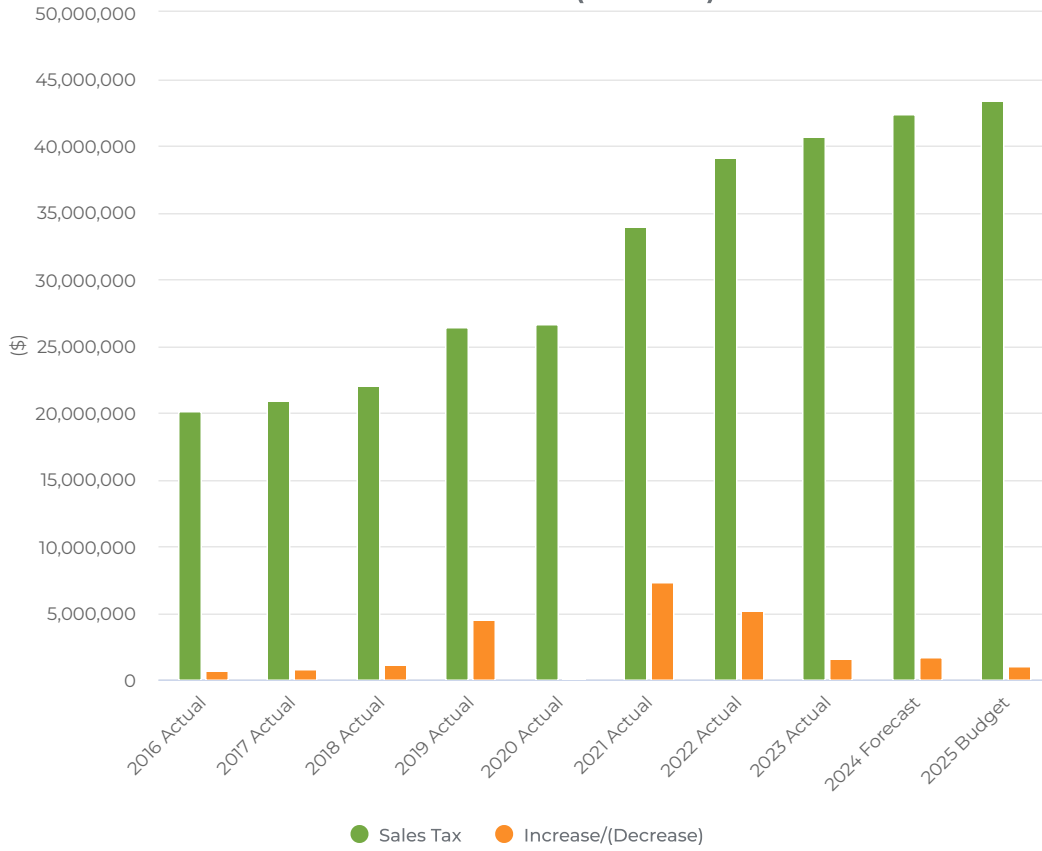
### Revenue Assumptions

#### Sales Tax Revenues

- The Authority consulted with member jurisdictions' Finance Departments to obtain sales tax estimates for 2025. The Authority relies on each member jurisdictions' assumptions and trend analysis for estimate preparation. As a result, the 2025 sales tax budget includes a 2.3% increase compared to the 2024 forecast.

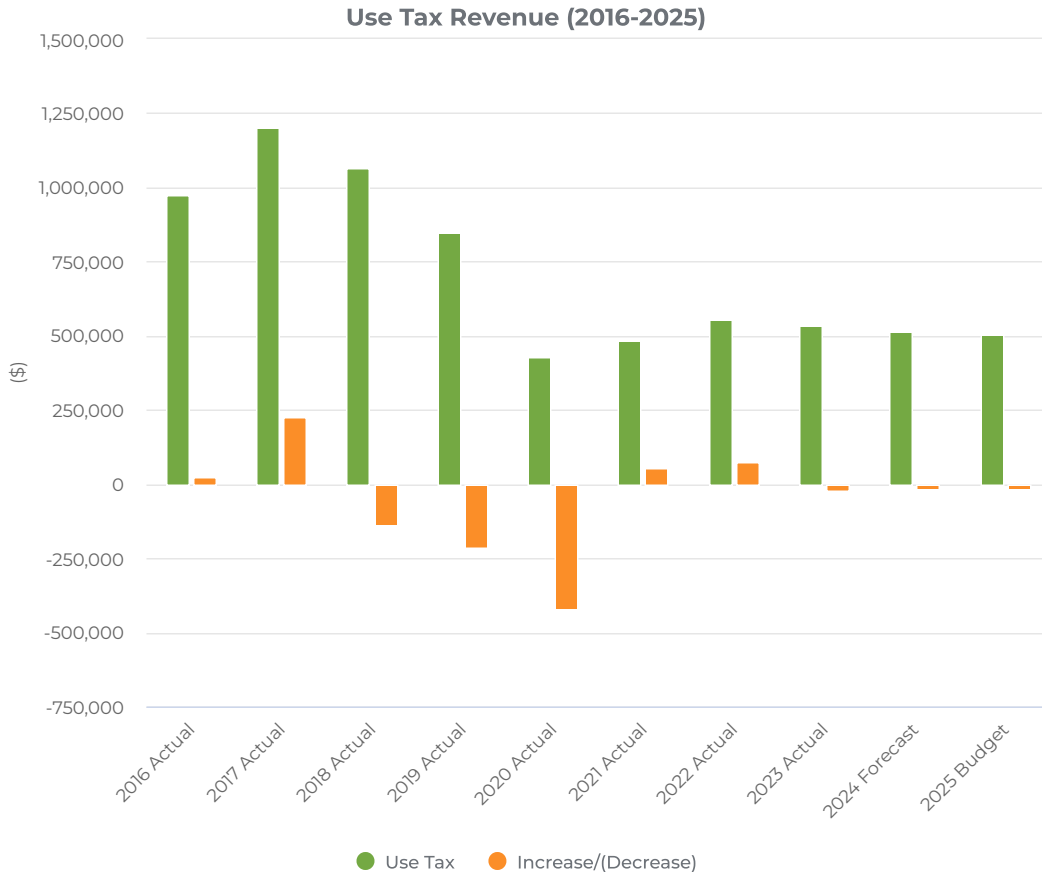
Member Jurisdictions	2025 % Increase
Aspen	2.0%
Basalt	1.0%
Carbondale	1.0%
Glenwood Springs	5.0%
Eagle County	2.0%
New Castle	1.0%
Pitkin County	2.0%
Snowmass Village	3.0%

### Sales Tax Revenue (2016-2025)



**Use Tax Revenues**

- Use tax revenues are primarily driven by the construction and real estate sectors based on market conditions. The 2025 budget uses conservative estimates, and as a result, the 2025 budget includes a 2.8% decrease compared to the 2024 forecast. Note: Colorado HB19-1240, effective June 1, 2019, changed the law for sales and use tax collected by local governments. In essence, the legislation reduced use tax collections and increased sales tax collections, which was the driver of the decrease in use tax revenues from 2019 to 2020. To access additional information regarding Colorado HB19-1240, click on the following link: [Colorado HB19-1240](#)



**Property Tax Revenues**

- The County Treasurer collects revenue for Pitkin, Eagle and Garfield Counties within the Authority's member jurisdictions. Reassessment of all properties occurs every odd-numbered year. Based on the 2024 final assessed valuations of taxable property provided by the Assessors in Pitkin, Eagle and Garfield Counties, the values remain relatively flat and are -1.7%, -1.9%, and -3.5%, respectively for the 2024 tax year, with collections in the 2025 budget year.

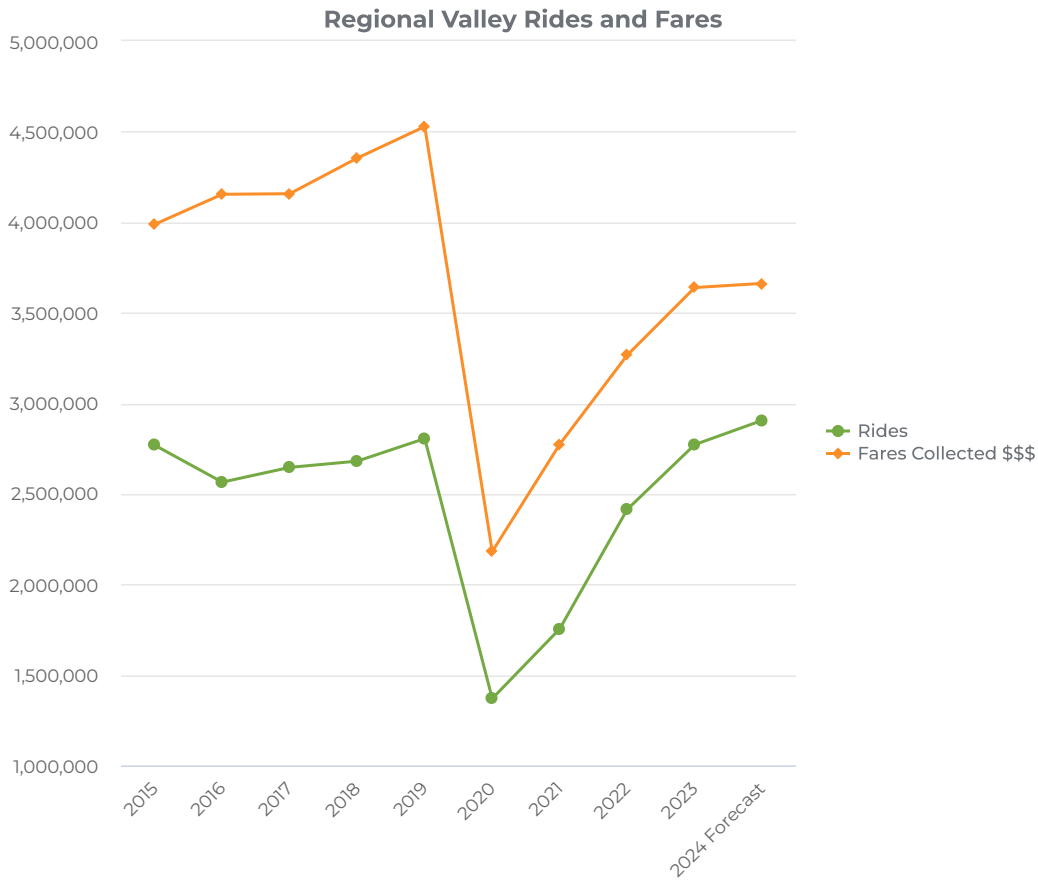


### Service Contract Revenues

- The Authority estimates hours and miles by route for each service contract agreement and calculates costs in accordance with each service contract agreement.

### Operating Revenues

- Transit fares are estimated to remain relatively flat, as compared to the 2024 forecast. The chart below illustrates a 10-year comparison of regional transit services on the Highway 82 Corridor and I-70 Corridor for rides and fares collected.





**Grant Revenues**

- \$1.2 million from FTA Section 5311 operating grant;
- \$200,000 from CDOT FASTER operating grant.
- \$4.8 million from FTA Raise capital grant for GMF Expansion Phase 6a.
- \$250,000 from State DOLA capital grant from GMF Expansion Phase 6a.
- \$32.2 million from FTA Section 5339 capital grant for GMF Expansion Phases, 6a, 6b, and 8
- \$253,300 from FTA Section 5339 capital grant for two Traveler replacement vehicles.

**Local governmental contributions**

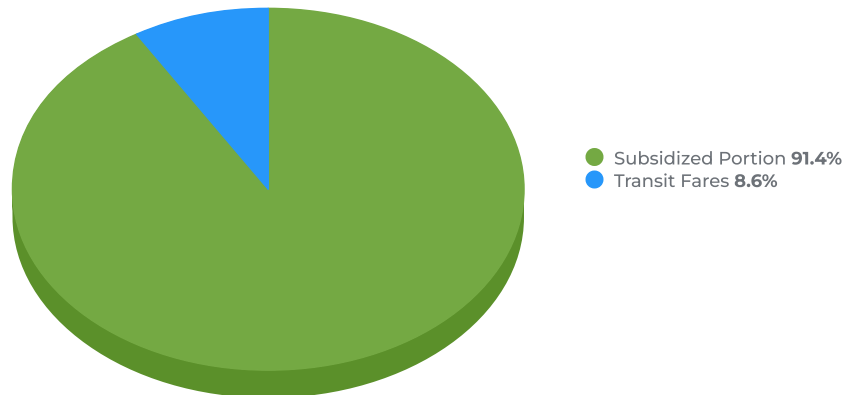
- Garfield County's contribution for the Grand Hogback bus service is \$544,500, which is a decrease of \$60,500 compared to the 2024 forecast. The 2025 service plan maintains Destination 2040 service operating levels.
- The Town of Rifle's contribution for the Grand Hogback bus service is \$40,000, which is the same as the 2024 forecast.
- The Authority's member jurisdictions and Elected Officials Transportation Committee (EOTC) contributions to the Regional Bikeshare Plan of \$724,600 and \$203,200, respectively.

**Other income**

- Employee housing rental revenue is budgeted to increase by 42% compared to the 2024 forecast primarily due to Iron Mountain Place, scheduled to open in December 2024.
- Vehicle registration fees are budgeted flat compared to the 2024 forecast.
- Credits related to Build America Bonds and Qualified Energy Conservation Bonds assume a sequestration reduction rate of 5.7%.

**Farebox Recovery Ratio** is the percentage of total operating revenues that passengers pay through fares. The 2025 budget farebox recovery ratio is 8.6%, a slight improvement versus the 2024 budget recovery ratio of 8.4%.

**Farebox Recovery Ratio Regional Transit Services**



## Fund Balance - All Funds

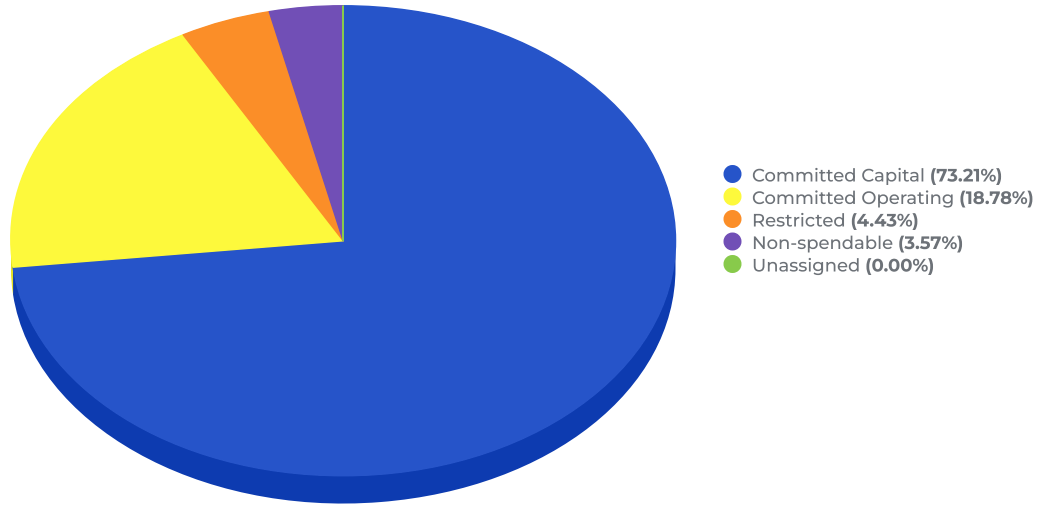
(in 1,000s)	General Fund	Service Contracts SRF	Bus Shelter/ PNR SRF	Mid Valley Trails SRF	Debt Service Fund	Total
<b>Beginning fund balance (budget)</b>	<b>\$80,626</b>	<b>\$-</b>	<b>\$-</b>	<b>\$358</b>	<b>\$920</b>	<b>\$81,904</b>
Revenues	111,681	18,290	545	125	106	130,747
Expenditures	(127,092)	(18,476)	(1,906)	-	(4,386)	(151,860)
Other financing sources/(uses)	12,371	186	1,361	-	4,280	18,197
<b>Change in net assets</b>	<b>\$(3,040)</b>	<b>\$-</b>	<b>\$-</b>	<b>\$125</b>	<b>\$-</b>	<b>\$(2,915)</b>
<b>Ending fund balance</b>	<b>\$77,586</b>	<b>\$-</b>	<b>\$-</b>	<b>\$483</b>	<b>\$920</b>	<b>\$78,989</b>
<b>Ending fund balance composition:</b>						
<b>Non-spendable fund balance</b>	\$2,771					\$2,771
<b>Restricted fund balance</b>	3,438	\$-	\$-	\$483	\$920	4,841
<b>Committed fund balance:</b>						
Operating reserves	14,573					14,573
Facilities capital reserves	1,051					1,051
Transit capital reserves	47,105					47,105
Trails capital reserves	3,643					3,643
FLMM reserves	5,006					5,006
<b>Unassigned fund balance</b>	-					-
<b>Ending fund balance</b>	<b>\$77,586</b>	<b>\$-</b>	<b>\$-</b>	<b>\$483</b>	<b>\$920</b>	<b>\$78,989</b>

**Fund balance Definitions:**

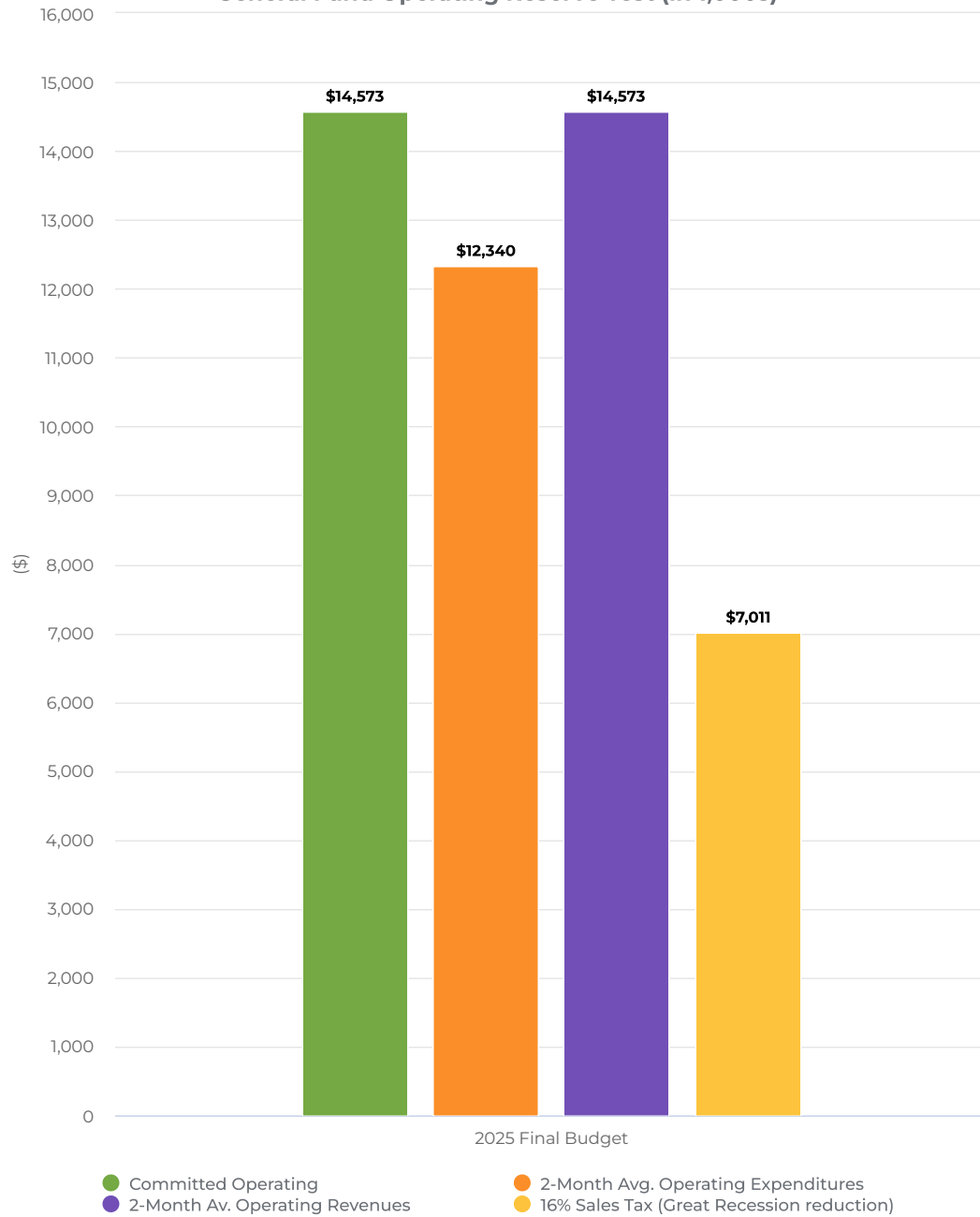
**Fund balance** is the difference between total assets and total liabilities. It is classified between Non-spendable and Spendable. **Non-spendable** fund balance includes amounts that cannot be spent either because it is not in spendable form or because of legal or contractual constraints. **Spendable** fund balance is composed of Restricted, Committed and Unassigned fund balances:

- **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.

## 2025 Projected General Fund Balance Composition



### General Fund Operating Reserve Test (in 1,000s)



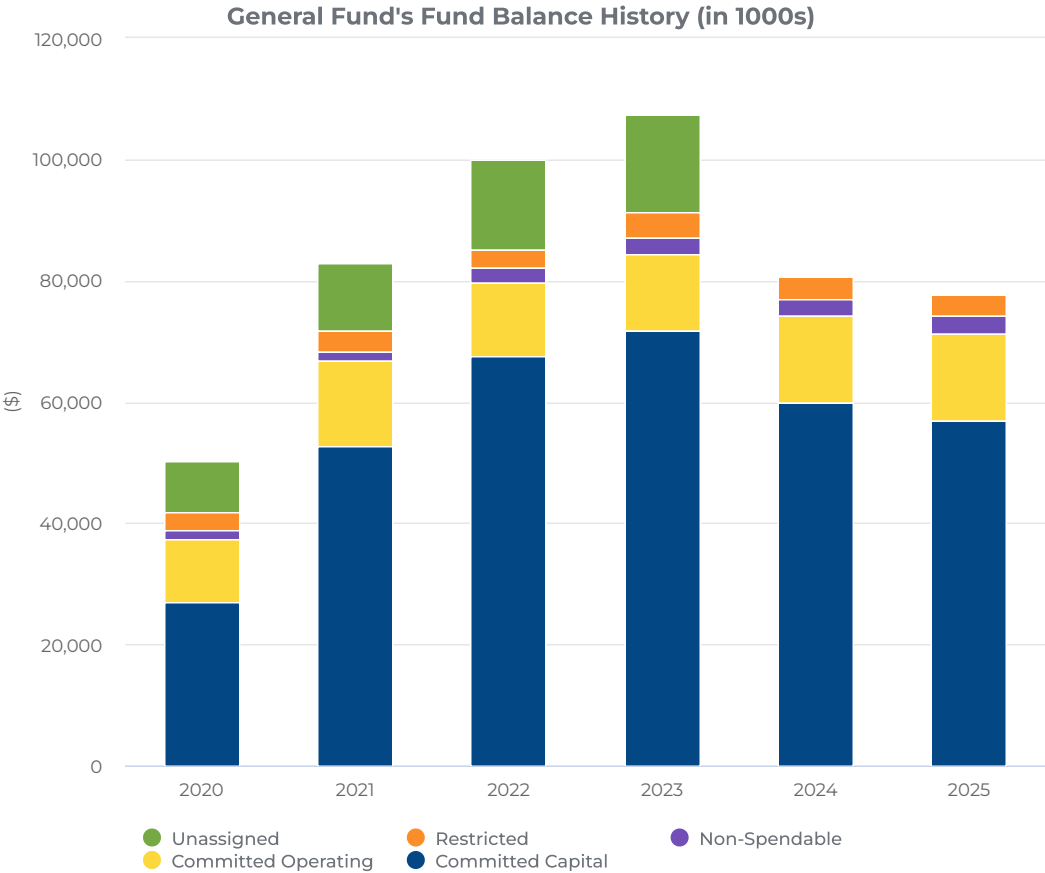
## General Fund Comparative Fund Balance

(in 1,000s)	2018 Final	2019 Final	2020 Final	2021 Final	2022 Final	2023 Final	2024 Budget	2025 Budget
<b>Beginning fund balance</b>	<b>\$20,213</b>	<b>\$22,305</b>	<b>\$34,431</b>	<b>\$50,225</b>	<b>\$82,921</b>	<b>\$99,918</b>	<b>\$107,369</b>	<b>\$80,626</b>
Revenues	33,498	55,604	55,286	81,732	68,496	98,171	112,283	111,681
Operating expenditures	(22,824)	(24,870)	(29,752)	(31,763)	(34,405)	(40,001)	(49,247)	(51,781)
Transit & trails capital	(4,563)	(14,978)	(5,213)	(15,460)	(10,855)	(48,818)	(82,116)	(73,435)
Debt service	(1,493)	(1,522)	(1,100)	(2,609)	(1,530)	(1,709)	(1,882)	(1,876)
Other financing sources/(uses)	(2,527)	(2,109)	(3,427)	795	(4,709)	(192)	(5,780)	12,371
<b>Change in net assets</b>	<b>\$2,092</b>	<b>\$12,125</b>	<b>\$15,795</b>	<b>\$32,695</b>	<b>\$16,997</b>	<b>\$7,451</b>	<b>\$(26,743)</b>	<b>\$(3,040)</b>
<b>Fund Balance:</b>								
Non-spendable fund balance	957	1,141	1,436	1,514	2,337	2,771	2,771	2,771
Restricted fund balance	2,329	2,898	2,790	3,483	2,989	4,187	3,556	3,438
Committed fund balance:								
Operating reserves	6,995	9,323	10,445	14,115	12,235	12,689	14,309	14,573
Facilities capital	2,163	3,520	5,693	9,648	12,245	13,047	2,184	1,051
Transit capital	6,291	11,379	19,527	34,361	44,098	47,105	47,105	47,105
Trails capital	922	1,261	1,804	2,793	3,443	3,643	3,643	3,643
First & Last Mile Mobility reserves	-	-	-	-	7,680	7,892	7,058	5,006
Unassigned fund balance	2,647	4,909	8,530	11,181	14,890	16,036	-	-
<b>Ending fund balance</b>	<b>\$22,305</b>	<b>\$34,431</b>	<b>\$50,225</b>	<b>\$82,921</b>	<b>\$99,918</b>	<b>\$107,369</b>	<b>\$80,626</b>	<b>\$77,586</b>

Significant changes in Fund balance are as follows:

- 2017/2018 increase was primarily due to higher than anticipated sales and use tax revenues, and overall savings throughout the organization.
- 2018/2019 increase was primarily due to new property tax revenues and planning stages for the Destination 2040 Plan capital projects.
- 2019/2020 increase was primarily due to the timing of capital projects, and financing for five expansion buses.
- 2020/2021 increase was primarily due to the timing of capital projects and federal stimulus funds received from CRRSAA and CARES Act.
- 2021/2022 increase was primarily due to higher than anticipated sales, use, and property tax revenues, overall organizational savings related to transit operations, administrative expenditures, timing of capital projects and related grants, and use of capital projects funds from 2021 bond issuance for capital projects.
- 2022/2023 increase was primarily due to higher than anticipated sales and use tax revenues, investment income from higher interest rates, financing for six expansion buses, capital grant revenues, timing of capital projects and related grants, and use of capital project funds from 2021 bond issuance for projects.
- 2023/2024 decrease is primarily due to property tax revenues and timing of capital projects and related grants.
- 2024/2025 decrease is primarily due to the GMF Expansion Phases 6a, 6b, and 8 Project construction costs, net of grant revenues.

# General Fund's Fund Balance History





# Expenditures

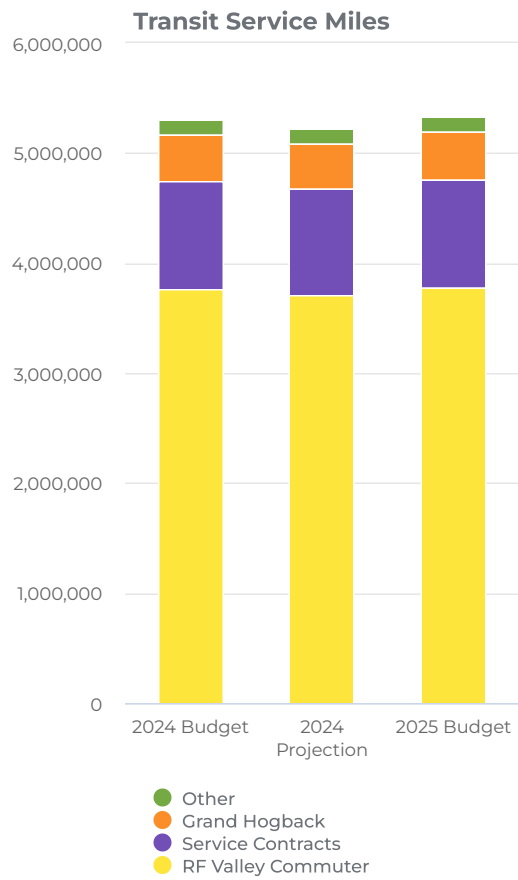
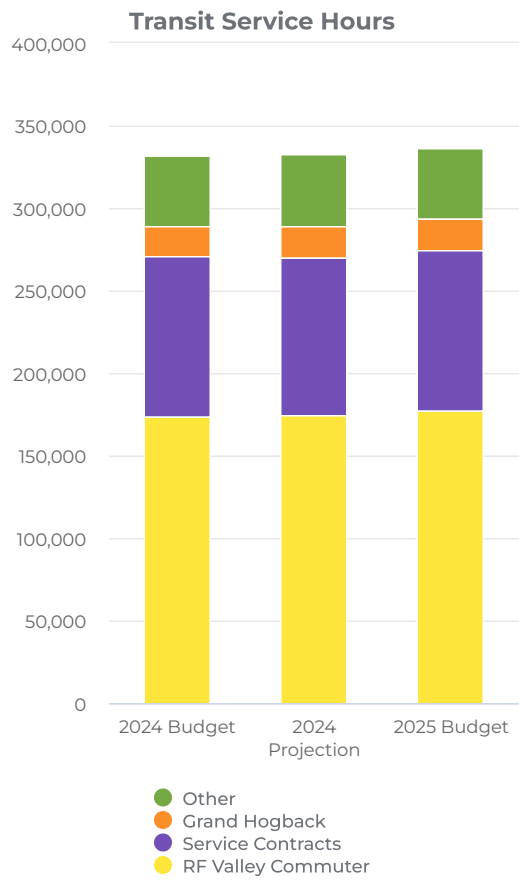
## Operating Expenditure Summary by Department and Fuel

Department (in 1,000s)	General Fund	Service Contracts SRF	Bus Shelter/ PNR SRF	Mid Valley Trails SRF	2025 Final Budget	%
Fuel	\$2,337	\$892	\$-	\$-	\$3,229	4%
Transit Maintenance	8,691	3,271	-	-	11,962	17%
Transit Operations	18,963	7,912	-	-	26,875	37%
CEO	2,422	906	-	-	3,328	5%
Procurement	440	165	-	-	605	1%
Finance	2,664	997	-	-	3,661	5%
Planning	142	53	-	-	194	0%
HR & Risk Management	4,056	1,517	-	-	5,573	8%
Information Technology	3,566	1,334	-	-	4,901	7%
Facilities	3,596	1,345	1,906	-	6,847	9%
BOD & General Counsel	224	84	-	-	307	0%
Sustainability	465	-	-	-	465	1%
Capital Projects Management	823	-	-	-	823	1%
Trails and Corridor Management	1,339	-	-	-	1,339	2%
First and Last Mile Mobility	2,054	-	-	-	2,054	3%
<b>Total</b>	<b>\$51,781</b>	<b>\$18,476</b>	<b>\$1,906</b>	<b>\$-</b>	<b>\$72,162</b>	<b>100%</b>

Assumptions used in preparing the budget are as follows:

- The 2025 budget includes baseline service levels with updates for seasonal changes and minor changes to Spring and Fall services to support rider needs, the Grand Hogback service operating at Destination 2040 service levels, and the Maroon Bells Bus Tour services continuing to use the reservation system.

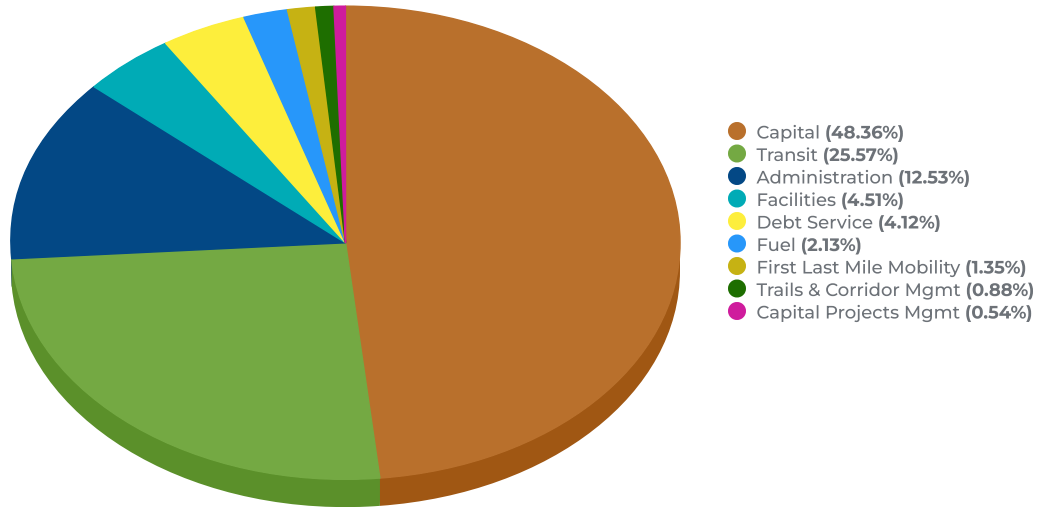




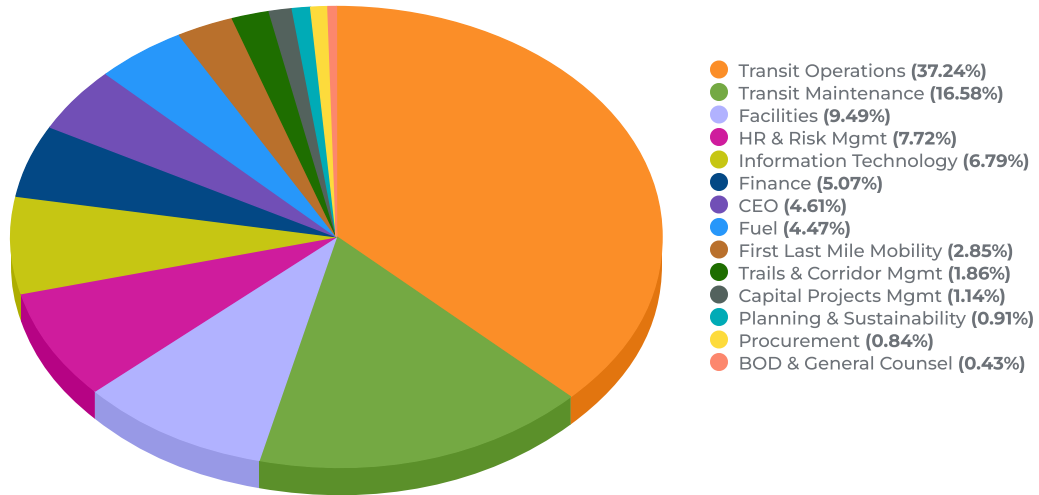
- **Fuel:** Diesel fuel includes a weighted average cost of \$3.05, which is flat compared to the 2024 budget. CNG fuel includes current pricing from existing vendors, and includes a CNG cost of approximately \$1.73 per Diesel Gallon Equivalent.
- **Compensation:** the budget incorporates an up to 4% merit increase at each employee's annual performance review date. Full-time bus operators are subject to scheduled pay increases in accordance with the Collective Bargaining Unit ("CBU") contract. The current CBU expires at the end of 2024 and negotiations for a new CBU contract are currently ongoing. The 2025 budget includes the Authority's most current proposed offer, which has a tentative agreement.
- **Community Partnership Grant Program:** the Authority contributions to quasi-governmental or non-profit organizations that demonstrate that the use of funds will have a nexus to the Authority'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 a calendar year unless additional funding is approved by the Board. Requests for funding will be considered during the annual budget process. The following grant applications have been included in the 2025 budget, one of which is a multi-year funding request that began in 2024.
  - **Garfield Clean Energy (GCE):** A three-year funding request that began in 2024, subject to annual appropriation, to support three key program areas and projects: (1) Active Energy Management consultation services for the Authority's facilities, and hosting of the Authority's 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 in 2024, \$49,500 in 2025, and \$54,450 in 2026. GCE's programs for active transportation align with the Authority's Accessibility and Mobility Strategic Outcome area.
  - **Northwest Colorado Council of Governments - RTCC Group:** \$6,000 contribution that supports the local match required by CDOT for the 5310 Mobility Management Grant, used to employ a regional Mobility Manager who coordinates the RTCC group, runs a Call Center for NEMT, performs regular regional Gaps in services assessments, and addresses regional gaps in service to older adults, people with disabilities, low-income individuals, and veterans. These services align with the Authority's High Performing Smart Objective 7.7 - "Continually seek ways to improve business process and service delivery."
  - **Lower Valley Trails Group (LoVa):** \$10,000 contribution for Design and Construction of the LoVa trail, primarily between New Castle and Glenwood Springs, which aligns with the Authority's Accessibility and Mobility Strategic Outcome area.

Certain expenditures will be added to the budget through supplemental budget appropriation resolutions during the budget year as funding becomes available.

### 2025 Budgeted Expenditures by Function



## 2025 Budget Operating Expenditures by Department



# Capital Expenditures

Capital Expenditures by Project					
Description (in 1,000s)	Total Outlay	Lease Purch. Proceeds	Grant Proceeds	Local Gov't Contribution	RFTA Share
<b>General Fund</b>					
<b>Transit</b>					
GMF Expansion Phase 6b	\$35,424		\$(28,339)		\$7,085
13 Coach Diesel Bus Replacements*	18,197	\$(18,197)			-
GMF Expansion Phase 6a	10,071		(7,867)		2,204
ERP Implementation	3,292				3,292
GMF Expansion Phase 8	2,102		(1,681)		420
First-Last Mile Mobility Grant Program	2,052				2,052
Engine / Transmissions rebuilds	618				618
IT Equipment	344				344
2 Traveler Vehicles	317		(253)	\$(63)	-
Engineers-Contract employees	306				306
Regional Bikeshare (WE-cycle) Capital	270				270
AMF Fire Supression	168				168
ERP Project Manager-Contract employee	163				163
On-Board Survey	60				60
Safety Mitigation	50				50
<b>Subtotal General Fund Transit</b>	<b>\$73,435</b>	<b>\$(18,197)</b>	<b>\$(38,141)</b>	<b>\$(63)</b>	<b>\$17,033</b>
<b>Total Capital Expenditures</b>	<b>\$73,435</b>	<b>\$(18,197)</b>	<b>\$(38,141)</b>	<b>\$(63)</b>	<b>\$17,033</b>

\* Assumed order to be placed in 2025 with a 2026 delivery.



GMF Phase 6a: West Glenwood Transit Center



GMF Phase 6b: Administration Building



Capital assets are defined as assets with an initial cost of \$10,000, or \$5,000 for Federal grant funded capital assets, and an estimated useful life in excess of one year; funding for capital expenditures is primarily obtained through sales tax, fares, and grants.

The Authority's major fixed assets are as follows:

#### Transit Program

- Aspen Maintenance Facility; two Carbondale Administrative Offices; Glenwood Springs Maintenance Facility and Administrative Offices; and three employee housing complexes;
- Rolling stock or buses, carrying approximately 40 passengers, are used to provide the majority of public commuter transit services;
- The Authority's fleet primarily consists of diesel, compressed natural gas, and battery-electric buses that cost from approximately \$590,000 to \$1.6 million per bus;
- The Authority uses the average life of a bus as 12 years or 500,000 miles;
- Bus replacements are primarily funded through various Federal, State, and local grants;
- Maintenance for the fleet is provided primarily through the Authority's Vehicle Maintenance Department within the Transit Program;
- Bus stop and park n ride property locations.

#### Trails Program

- Carbondale Trails Shop and Administrative Offices; the Rio Grande Trail and Corridor.

#### Capital Maintenance Program

- Rolling Stock – replaces thirteen transit buses identified during the State of Good Repair inspection.
- Facilities improvements include repairs to existing infrastructure.
- All other capital maintenance projects are identified on a case-by-case basis.

#### Significant Non-routine Capital Expenditures

The Authority considers building and park & ride repairs and maintenance routine, and such amounts are included annually in the operating budget.





## Impact of Capital Improvements on the Operating Budget

- Glenwood Springs Maintenance Facility (GMF) Phases 3, 4, 5 and 7 are scheduled to open in December 2024. This project includes a new operations center, a multi-fuel Fueling and Bus Wash Facility, and a sixty-bus storage building. The 2025 budget includes operating and maintenance costs of \$479,000 and labor costs of \$306,000 for two Facility Technician III positions and one Custodian position.
- 27<sup>th</sup> Street and Colorado Highway 82 Pedestrian Underpasses opened in October 2024. This project includes reconfiguration of the Rio Grande Trail, drainage improvements, and construction of two underpasses under 27<sup>th</sup> Street and Colorado Highway 82. The 2025 budget includes operating and maintenance costs of \$81,000.
- Iron Mountain Place (Employee Housing) is scheduled to open in December 2024. This project includes 42 employee housing units. The 2025 budget includes operating and maintenance costs of \$339,000.
- Management reviewed the \$73.4 million of capital outlay and determined that \$18.2 million for thirteen coach bus replacements will be financed through lease purchase agreements. However, grants are actively being pursued to fund these purchases, and if grants are secured, it will reduce the need to finance the purchase. The impact on the operating budget for 2025 does not include new debt service payments on the acquisition of thirteen new buses, which are anticipated to be delivered and placed in service until 2026.
- Engine and transmission rebuilds are planned recurring projects requiring no extra maintenance resources; all engine and transmission rebuilds are performed by third party vendors.



GMF Expansion Phases 3,4,5,&7



27th St and SH82 Underpasses Grand Opening



Iron Mountain Place

## Summary of Changes between Proposed and Adopted Budget

A summary of the significant changes to all funds, between the originally presented budget at the September Board Meeting and the adopted budget from the December Board Meeting are below:

(in 1,000s)	2025 Draft Budget Sep 2024	2025 Adopted Budget Dec 2024	Change
<b>Revenues</b>			
Sales and use tax	\$43,529	\$43,945	\$416
Property tax	18,417	18,311	(106)
Service contracts	18,321	18,260	(61)
Operating revenue	4,996	5,065	69
Grant revenue - capital	-	38,141	38,141
Local gov't contributions - operating	1,298	1,269	(29)
Local gov't contributions - capital	291	348	57
Other income	1,925	1,942	17
Investment income	1,846	1,998	152
<b>Subtotal revenues</b>	<b>\$86,525</b>	<b>\$86,628</b>	<b>\$103</b>
<b>Expenditures</b>			
Transit	71,249	70,823	(426)
Trails & Corridor Mgmt	1,326	1,339	13
Capital	3,120	73,435	70,315
<b>Subtotal expenditures</b>	<b>\$75,695</b>	<b>\$145,597</b>	<b>\$69,903</b>
Other financing sources (uses)	-	18,197	18,197
<b>Change in Fund Balance</b>	<b>\$14,930</b>	<b>\$1,880</b>	<b>\$(13,050)</b>

The major causes of changes are updates to sales and use tax revenue estimates, updates to assessed property valuations, updates to yield rate assumptions for investment income, updates to service levels and ridership, operating and maintenance cost estimates for major capital projects completed in 2024, and inclusion of prioritized strategic initiatives with related capital grant revenues and lease purchase proceeds.



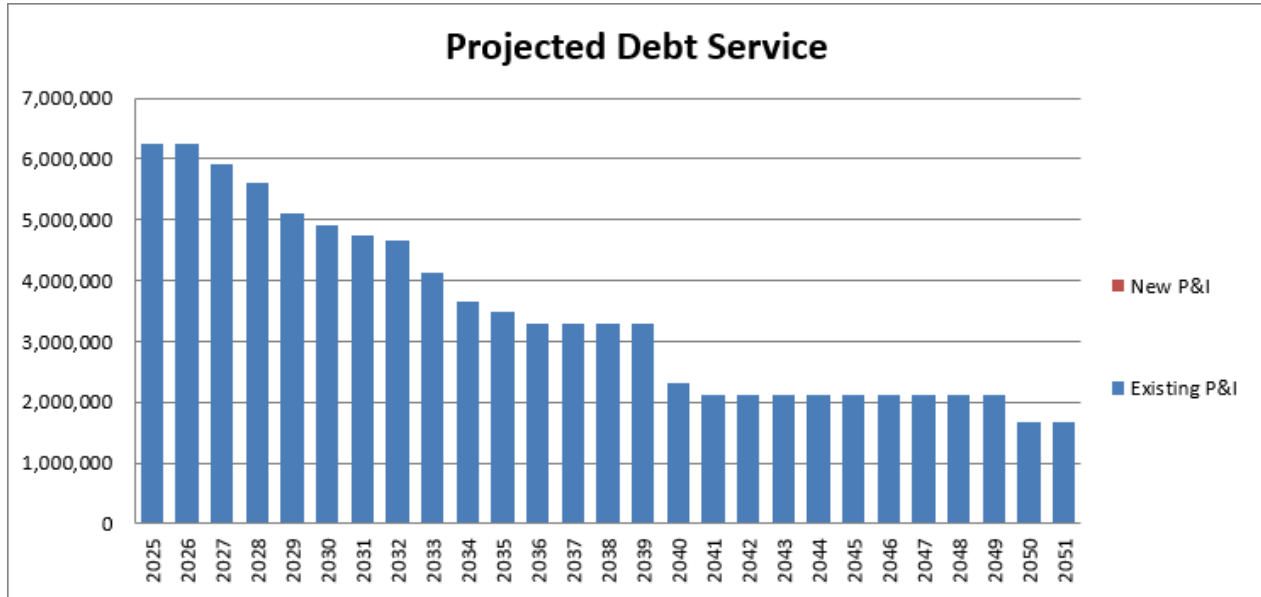
## Operating Line Item Expenditures greater than \$50,000 (excluding personnel compensation)

Description	2025 Budget	Description	2025 Budget
Medical Insurance(CHP)	\$6,545,400	Electric-AMF	\$100,695
WE-cycle Operating	1,947,799	Dues, Memberships, & Subscriptions	96,000
Bus Parts	1,782,550	Janitorial Service and Supplies-GMF	95,770
Transit Diesel Fuel	1,776,000	RFTA Training	94,350
Computer Software Ongoing O&M	912,390	WE-cycle Operations Expansion	94,000
Property Tax Collection Fees	838,050	WC Claims	92,700
Corporate Insurance Package	730,000	Building Repair & Maintenance-GMF3457	90,290
Transit Compressed Natural Gas	696,600	Natural Gas-GMF3457	87,590
Rental Expense - ROG	693,000	Serviced Contracts-GMF3457	82,660
TOSV Regional Service Contract	626,983	HAZMAT Disposal	79,160
Alt Fica (Life Insurance, AD&D, LTD)	538,810	Advertising & Promotions	77,250
WC Premiums	459,000	Building Repair and Maintenance-GMF	77,250
Snow Plowing	431,570	Professional Services	77,250
Bus Tire & Tubes	400,000	Asphalt Repairs	77,250
Trillium O&M	345,560	Electric-IMP	76,000
Security / Loss Prevention	320,590	Advertising - Jobs	75,000
Dental Insurance	305,100	Transit Unleaded Fuel	74,300
HSA Employer Match (HDHP)	291,500	Inter Facility Connectivity Service	74,160
Other Business Insurance	282,500	Janitorial Service and Supplies-Midland	73,030
Professional / Legal Services	257,500	VM IT O&M	71,690
Material & Supplies	250,000	Communications IT O&M	71,690
Janitorial Service and Supplies-RP	241,220	SUTA Expense	71,600
Bus Third Party Repairs	220,000	Sales & Use Tax Collection Fees	69,000
STD Claims	208,920	Printers and Scanners	68,290
Oil, Lubricants, Antifreeze	208,060	Leadership Coaching	67,310
General Liability Claims	200,850	Accident Bus Parts	66,950
FSA Employee Distribution(CS)	190,550	HRA Deductable Reimb(CS-PPO)	66,950
Rental Expense - BG	189,660	Housing Program Management-IMP	66,410
Railroad Corridor Land Management	180,250	Medical Insurance Broker	65,270
Weed Management	170,260	Electric - Compressors	62,750
Accident Third Party Repairs	170,000	Electric-GMF	62,130
Janitorial Service and Supplies-AMF	166,700	Non-Capitalized Improvements	61,955
Service Contracts-GMF	158,980	Employee Events	61,800
AVL/CAD Software Support	158,930	Accounting Contracts	58,660
Bus Internet VPN and WiFi	154,800	Mobile App O&M	57,780
Mobile Ticketing CC Fee & Svcs	146,200	Freight	57,400
Service Contracts-AMF	140,080	Professional Services	53,850
Natural Gas-GMF	131,945	Repair and Maintenance	53,560
Online Charger Meter-RP	131,200	Pitkin County Radio	51,500
Scheduling Software Support	121,510	Data Processing Supplies	51,500
Natural Gas-AMF	112,260	Service Contracts-IMP	51,420
Trapeze Software Support	111,840	Janitorial Service and Supplies-CMF	51,050
Building Repair and Maintenance-AMF	109,000	Grant Assistance Services	51,000
Manual Snow Removal	108,150	Electric-GMF3457	50,810
Janitorial Service and Supplies-GMF3457	105,850		

## Debt, Long-Term Commitments and Obligations

The Authority is not subject to legal debt limits.

Entering 2025, the existing annual debt service is approximately \$6.3 million.



The following represents the Authority's list of debt, long-term commitments and obligations reported in the General Fund:

- 2008 Capital lease include: 4.39%, purpose - employee housing purchase;
- 2011 Capital lease, 4.5%, purpose - office;
- 2016 Capital lease, 1.87%, purpose - bus replacement;
- 2019 Capital leases, 6.32%, purpose - trails equipment;
- Series 2020 Sales Tax Revenue Refunding Bonds, 4.0%, refunding of Series 2010A (Build America) and 2010B (Tax Exempt Bonds);
- 2021 Capital lease, 2.5%, purpose – bus expansion/replacement;
- 2023 Capital lease, 3.88% purpose – bus expansion.

Principal and interest by issuance to be paid during the Budget year are as follows:

Issuance	Principal	Interest	Issuance Total
2008 Employee Housing	\$151,958	\$21,019	\$172,977
2011 Office	57,355	19,021	76,376
2016 Buses	387,515	25,862	413,377
2019 Trails Equipment	8,092	526	8,619
Series 2020 Sales and Use Tax Revenue Refunding and Improvement Bonds	410,000	119,600	529,600
2021 Buses	262,832	49,432	312,264
2023 Buses	244,814	118,456	363,270
<b>Total General Fund</b>	<b>\$1,522,566</b>	<b>\$353,916</b>	<b>\$1,876,482</b>

The following represents the Authority's list of debt, long-term commitments and obligations reported in the Debt Service Fund:

- Series 2012A Qualified Energy Conservation Bonds, 1.07%, purpose - CNG Project capital assets, AA Rating;
- Series 2013B Qualified Energy Conservation Bonds, est. 1.8% - AMF Recommissioning Project capital assets, Direct placement - no rating available;
- Series 2019 Sales and Use Tax Revenue Refunding and Improvement Bonds, est. 2.9% - Battery Electric Bus Pilot Project, AMF Fuel Farm Replacement Project, Glenwood Maintenance Expansion (GMF) Project, and SH82 Mid-Valley Bus Stop Improvement Project (capital assets), AA Rating;
- Series 2021 Property Tax Revenue Bonds, est. 2.62% - GMF Expansion Phases 2, 3, 4, 5, and & Project, 27<sup>th</sup> Grade Separated Pedestrian Crossings of Highway 82 and 27<sup>th</sup> Street Project, and 27<sup>th</sup> Street Parking Expansion Property Acquisition, AA Rating.

Principal and interest, by issuance, to be paid during the Budget year are as follows:

Issuance	Principal	Interest	Issuance Total
Series 2012A Qualified Energy Conservation Bonds	\$350,000	\$125,450	\$475,450
Series 2013B Qualified Energy Conservation Bonds	85,000	31,000	116,000
Series 2019 Sales and Use Tax Revenue Refunding and Improvement Bonds	1,135,000	979,400	2,114,400
Series 2021 Property Tax Revenue Bonds	545,000	1,135,000	1,680,000
<b>Total Debt Service Funds</b>	<b>\$2,115,000</b>	<b>\$2,270,850</b>	<b>\$4,385,850</b>





## Basis of Budgeting

- The Authority **Budget and Financial Statements** are reported in accordance with generally accepted accounting principles on a modified accrual basis of accounting; the Authority's transit and trails activities are recorded in the General Fund of the government wide financial statements; additionally, the Authority accounts for service contracts, bus stop and park & ride activities as well as certain trails activities in Eagle County, in specific Special Revenue funds; Bond Resolutions for Series 2012A, 2013B, 2019, and 2021A require capital projects funds and debt service funds for each bond issuance and a reserve fund, as required.
- The **modified accrual basis** of accounting recognizes increases and decreases in financial resources only to the extent that they reflect near-term inflows or outflows of cash. Amounts are recognized as revenue when earned and collectible to pay liabilities for the current period or soon thereafter; certain expenditures are recognized when payment is due.

### Revenue

- **Revenue Diversification:** Funding is primarily received through dedicated sales and use tax, property tax, service contract revenue and transit fares. Revenue diversification is achieved by actively pursuing other financing sources each year, such as local, state and federal grants;
- **Fees and Charges:** Annual sales tax forecast will be based on estimates received from the participating governmental entities. Additionally, an annual review of transit fares is performed for potential modifications;
- **Use of one-time revenues/unpredictable revenues:** Financing sources (sources other than sales tax, service contract revenue or transit fares) should not be used to pay for current year operating expenditures unless specifically identified to fund operating expenditures/expenses by the contributor/grantor of the resource and the amount to be received is certain.

### Expenditure/ Expense Policies

- **Debt capacity, issuance and management:** By Colorado Law, the Authority cannot enter into any action creating a multiple fiscal year debt or other financial obligation unless first submitted to a vote of the registered electors residing within the boundaries of the Authority;
- However, the Law allows the Board to enter into installment or lease purchase contracts, subject to annual appropriation with the following limits:
  - For the purchase of property or capital equipment;
  - The term of any such contract may not extend over a period greater than the estimated useful life of the property or equipment;
- The **Authority's Debt Management Policy** establishes guidelines for the issuance and management of its debt, subject to and limited by the applicable provisions of State and Federal Law, with the following objectives:
  - Assure the timely delivery of and finance capital for projects in accordance with the priorities identified within the Authority's Budget or Capital Improvement Plan (CIP) annually approved by the Board;
  - Achieve the lowest cost of borrowing while identifying mitigation factors for any additional risk to the Authority;
  - Preserve future financial flexibility; and
  - Maintain strong credit ratings and good investor relations.
- **Operating/capital expenditure accountability:** Review of actual expenditures to budget by departments will be performed on a monthly basis. Each department will act to bring the department's expenditures within budget, when necessary.
- **Reserve or stabilization accounts:** The Operating reserve requirement is, at a minimum, an average of two months of budgeted General Fund Revenues to Operating Reserves or an average of 2 months of budgeted General Fund Expenditures, whichever is larger. Revenues include sales and use tax, property tax, service contracts, fares, operating grants and contributions. Expenditures include operation expenditures, operating expenditures allocated to service contracts and debt service. Additionally, capital reserves are committed based on Board requirements. Prior Board approval is required to use reserve funds, to not reserve funds in a given year, or to use fund balance when expenditures exceed revenues in a given year.

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# **OPERATIONS GUIDE**

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## Description of Programs

- **Transit Program** provides commuter bus services throughout the Roaring Fork Valley and into the I-70 Corridor in Colorado, and first and last mobility options through regional bikeshare services. To access the Service Plan System Map, click the following link: [RFTA System Map - Aspen & Glenwood Springs Bus Routes](#). To access the Regional Bikeshare Systems Map, click the following link: [WE-cycle: Find a Bike](#).
- **Trails Program** maintains a multipurpose pedestrian, bike, and equestrian trail on the Authority-owned Rio Grande Rail Corridor. To access additional information regarding the Rio Grande Trail, click on the following link: [Rio Grande Trail - Information | Aspen to Glenwood Springs \(rfta.com\)](#).



## Description of Functions and Departments

- **Transit Function** provides commuter transit services and maintains the fleet of transit commuter vehicles (buses):
  - Maintenance – Activities include maintenance, repair and cleaning of commuter buses and administrative vehicles, purchase of bus parts and transit fuel, personnel recruitment, and bus procurement.
  - Operations - Activities include personnel recruitment, management of the commuter bus service, and customer service center for the Transit Program.
- **Trails and Corridor Function** maintains the multipurpose pedestrian, bike, and equestrian trail and manages the Rio Grande Rail Corridor:
  - The Trails and Corridor – Activities include maintenance and repair of the Authority-owned trail, trail grant applications and management.
- **First and Last Mile Mobility** provides commuting options that connect passengers to the Authority's transit service hubs, and ultimately to their final destination. This is provided by activities through the Regional Bikeshare Plan, indirect and direct operations, planning, and startup operations.
- **Administrative Function** provides all administrative activities:
  - General Counsel – Activities include Board governance policy support, contract, personnel, and rail corridor legal support.
  - Capital Projects – Activities include the overall management of the Authority's capital projects.
  - Facilities – Activities include the maintenance and repairs of the buildings, grounds, bus stops and park and rides used by the programs, and management of capital projects.
  - Finance – Activities include maintaining the financial records of the Authority, budget, all accounting functions, debt service, cash management, and financial and grant reporting. Also, responsible for management of the Authority's employee social security replacement 401(a) Plan.
  - First and Last Mile Mobility – Activities include Regional Bikeshare indirect and direct operations, planning, and startup operations.
  - Human Resources/ Risk Management – Activities include hiring of administrative personnel, procuring and maintaining employee benefits, procuring and management of all insurance aspects.
  - Information Technology – Activities include maintaining the facilities and bus security systems, cybersecurity, computer hardware and software, data management, printers, voice over internet protocol telephone system, the electronic fare box system, ticket vending machines, and Intelligent Transportation Systems.
  - Planning – Activities include transit, first and last mile mobility, and trail planning.
  - Procurement – Activities include procuring and maintenance of contracts.
  - Sustainability - Activities include developing and submitting proposals for federal and state grants, legislative affairs, and managing strategic planning efforts, e.g., the Authority's Climate Action Plan and Zero Emission Vehicle Plan.

# Organizational Chart

## RFTA ORGANIZATIONAL STRUCTURE



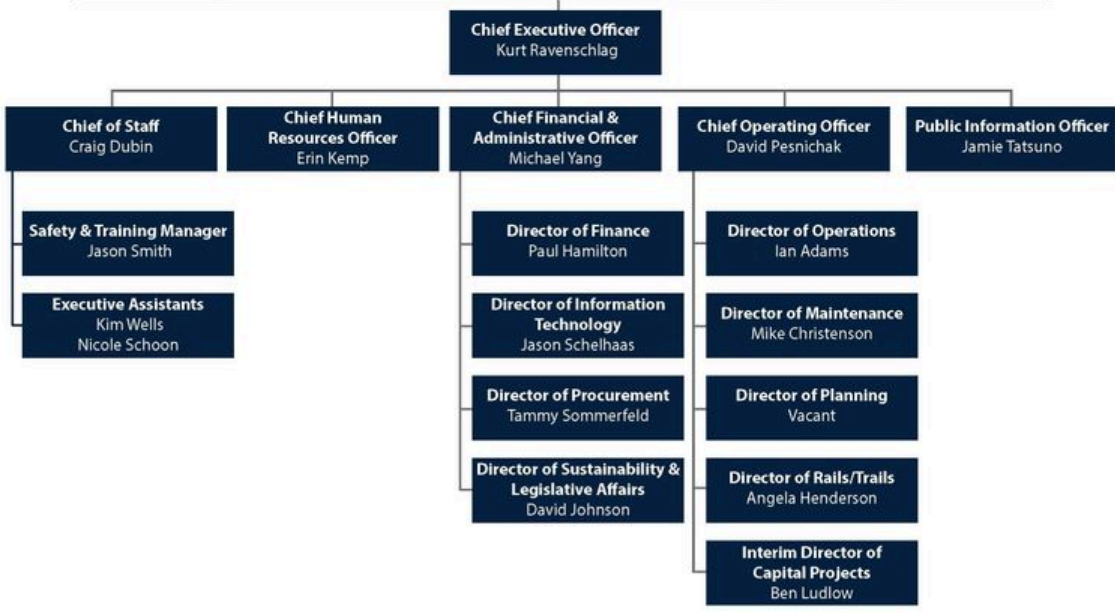
PUBLIC AS OWNERS (VOTERS & TAX PAYERS)

REGIONAL RFTA MEMBER JURISDICTIONS

CITY OF ASPEN	CITY OF GLENWOOD SPRINGS	TOWN OF BASALT	TOWN OF CARBONDALE	TOWN OF NEW CASTLE	TOWN OF SNOWMASS VILLAGE	EAGLE COUNTY	PITKIN COUNTY
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RFTA BOARD OF DIRECTORS & ALTERNATES

Torre Alternate: Sam Rose	Erin Zalinski Alternate: Ingrid Wussow	David Knight Alternate: Dieter Schindler	Colin Laird Alternate: Ben Bohmfalk	Art Riddle Alternate: Brandy Copeland	Alyssa Shenk Alternate: Bill Madsen	Jeanne McQueeney Alternate: Kathy Chandler-Henry	Greg Poschman – Acting Chair Alternate: Francie Jacober
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## Summary of Position Information - Staffing by Department

The 2025 Budget includes 397.9 full-time equivalents (FTEs) compared to 387.6 included in the 2024 adopted budget. The following chart illustrates staffing changes by department, including the past five years.

Department	2020	2021	2022	2023	2024	2025	Change	Notes
Operations	207.6	215.5	232.6	231.7	225.2	227.2	2.0	(a)
Maintenance	63.0	68.3	71.0	68.7	69.0	69.0	0.0	
Facilities	19.4	19.7	18.3	20.7	26.2	20.0	-6.2	(b)
Capital Projects	0.0	0.0	0.0	0.0	0.0	7.0	7.0	(b)
IT	13.0	13.8	12.3	14.3	16.5	18.6	2.1	(c)
CEO	12.0	13.0	14.0	10.8	14.0	16.0	2.0	(d)
Procurement	0.0	0.0	0.0	4.0	4.0	4.0	0.0	
Traveler	8.0	8.2	6.4	6.8	6.6	6.4	-0.2	
Finance	8.5	9.6	10.3	10.4	10.5	12.1	1.6	(e)
HR	6.0	6.0	6.0	6.0	7.0	9.0	2.0	(f)
Planning	4.0	4.0	4.0	5.7	3.0	0.9	-2.1	(g)
Sustainability	0.0	0.0	0.0	0.0	0.0	0.0	2.0	(g)
Trails	2.2	2.9	4.3	4.4	5.7	5.7	0.0	
<b>Total</b>	<b>343.7</b>	<b>360.9</b>	<b>379.3</b>	<b>383.7</b>	<b>387.6</b>	<b>397.9</b>	<b>10.3</b>	

(a) - 178 Full-Time Bus Operators, an increase of 2 FTEs.

(b) - Separated Capital Projects Team into its own department.

(c) - 1 ERP Systems Administrator (effective January 1, 2025), and 1 Systems Analyst (effective June 1, 2025).

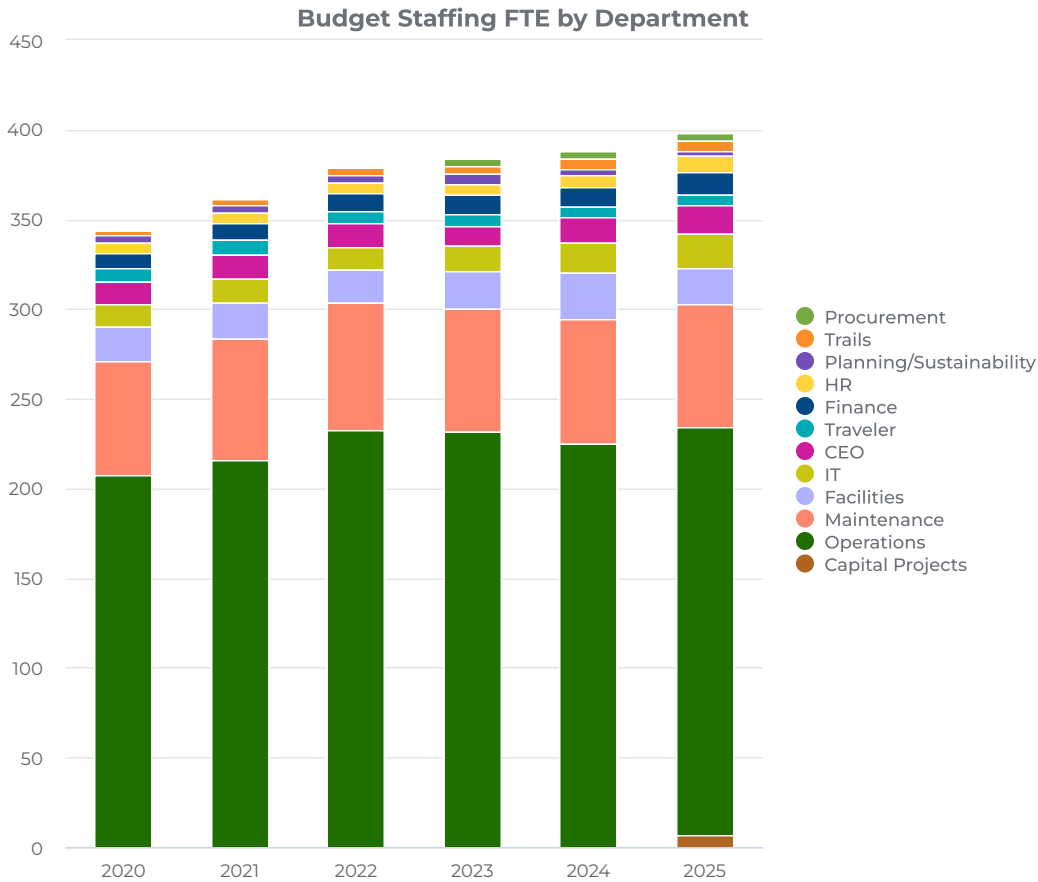
(d) - Mobility Coordinator added from the Planning Department, and 1 Technical (ERP) Project Manager (added in 2024)

(e) - 1 Financial Operations Specialist (added in 2024), and 1 Controller (effective June 1, 2025).

(f) - Talent Acquisition Specialist added (converted Operations Manager), and Housing Coordinator added from the Facilities Department.

(g) - Add Sustainability Department converting 2 Planning Department positions, 1 Planning Director (effective February 1, 2025).






## CEO Transition and Organizational Restructure Plan

In 2024, the Board announced Kurt Ravenschlag as the new CEO effective September 1, 2024, to succeed the retiring Dan Blankenship. As part of the CEO transition, an organizational restructuring plan was presented to the Board in September 2024. The organizational restructuring plan is designed to better align the Authority's resources and capabilities for long-term success. Some of these changes include restructured job positions (position conversions), position eliminations, and new positions. The following chart is a summary of the Organizational Restructuring.

Position Conversions	
Special Projects Manager to	Chief of Staff
Communications Manager to	Public Information Officer
Operations Manager, Hiring to	Talent Acquisition Specialist
Enterprise Asset Mgmt & Fuel Focus Systems Admin to	Maintenance Program Manager
Director of HR and Risk Management to	Chief Human Resources Officer
Planning Director to	Sustainability & Legislative Affairs Director
Planning Assistant to	Sustainability Coordinator
Position Eliminations	
Facility Director	Facilities and Vehicle Maintenance merged to create the Maintenance Department.
New Positions	
Planning Director	Position to focus on Transit, FLMM, and Trail planning



## Budget Issues

- **Sales and Use Tax** revenues are the Authority's primary revenue source and may be volatile with increases and decreases varying among each member jurisdiction. For additional Sales and Use Tax information, see Major Revenues in the Financial Plan of this document.
  - The Authority relies on input from each member jurisdiction for assumptions and trend analysis during the budget preparation. Staff consulted with each member jurisdiction's Finance Department to receive sales tax estimates for 2025. Staff received assumptions and estimates from all eight of its jurisdictions. As a result, the 2025 budget overall sales tax includes a 2.3% increase compared to the 2024 forecast.
  - Use tax in the 2025 budget includes a 2.8% decrease compared to the 2024 forecast.
- **Property Tax** revenues for the 2024 tax year, with collections in 2025, have the following impacts:
  - The full 2.65 mill levy is included in the 2025 budget. As a result, the 2025 budget property tax revenues include a 1.8% decrease compared to the 2024 forecast, based on final assessed valuations 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 the Authority'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. Both unleaded gasoline and diesel contracts have been executed for the Authority's 2025 estimated fuel needs. For the 2025 budget, the weighted average price for unleaded gasoline includes a 6.5% increase and no change for diesel based on fixed forward contracts for 2025 compared to 2024. As fuel prices remain volatile, staff will continue to partner with its fuel vendor to monitor pricing and opportunities to lock in future fuel needs. For Compress Natural Gas (CNG) fuel, staff is estimating a decrease in production and delivery costs and will monitor any legislative efforts related to the Alternative Fuel Credit, which expires on December 31, 2024, from the Inflation Reduction Act of 2022..
- **Health care** costs continue to increase. For 2025, the Authority's County Health Pool renewal rates reflect a 12% increase in health insurance premiums, a 1.5% increase in dental insurance premiums, and no change in vision and hearing premiums. The 2025 budget includes small modifications to the employer-employee share of health insurance premium costs: employee cost percentage for PPO Employee +1 and PPO Family coverage increased from 16% to 17%; and employee cost percentage for HDHP Employee Only coverage increased from 0% to 3%.
- **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 the Authority'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 time 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 determines scheduled pay increases for the 2025 budget.
- **Destination 2040:** 2025 will be the third full year for the Authority ("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, operating and capital support will continue for the existing systems in Aspen, Snowmass Village, Pitkin County, Basalt, Eagle County, and Carbondale. The chart below reflects the 2025 financing plan for operating and capital funding. To access additional information on WE-cycle, click the following link: [WE-cycle | Roaring Fork Valley Bikeshare](#) 
  - The 2025 budget includes the following WE-cycle items:
    - \$2.1 million in contributions for annual ongoing indirect and direct operating funding, planning funding and startup operations, included in operating costs.
    - \$346,000 in contributions for capital, startup equipment, and capital replacement costs, of which a \$384,000 deposit will be contributed in 2024, included in capital outlay.

- \$561,900 in First and Last Mile Mobility (FLMM) grant funding contributions included in both operating and capital outlay.
  - \$927,800 in Local Government Contributions from the EOTC and member jurisdictions contributions.
  - The Authority's net cash contribution to the 2025 Bikeshare Operations and Capital Financing Plan is \$2.3 million.
- **First and Last Mile Mobility (FLMM) Grant Program:** This grant program enables the Authority 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 June 30, 2024. Staff reviewed the grant applications and a total of \$2,052,386 has been included in the 2025 budget.
- 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. The Authority issued bonds in 2021 to fund the Glenwood Maintenance Facility (GMF) Expansion Project (Phases 2, 3, 4, 5, & 7) and 27<sup>th</sup> Street Parking Expansion Property Acquisition. As the Authority 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.
- **Construction Projects:** The Authority 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 following 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 the expanded Glenwood Maintenance (GMF) facility expansion, which is estimated to open in December 2024. This project includes a new operations center, a multi-fuel Fueling and Bus Wash Facility, and a sixty-bus-storage building. To access additional information regarding the Glenwood Springs Maintenance Facility Expansion, click on the following link: [GMF Expansion Phases 3, 4, 5 & 7 - RFTA](#)
  - *27<sup>th</sup> Street and Colorado Highway 82 Pedestrian Underpasses:* Impacts of operating and maintenance costs for a full budget year of the 27<sup>th</sup> Street and Highway 82 Pedestrian Underpasses Project, located at the intersection of 27<sup>th</sup> Street and Colorado Highway 82 in Glenwood Springs, which opened in October 2024. This project includes reconfiguration of the Rio Grande Trail, drainage improvements, and construction of two underpasses under 27<sup>th</sup> Street and Colorado Highway 82. To access additional information regarding the Pedestrian Underpasses project, click on the following link: [27th street project | RFTA 27th street station | 82 27th Street, Glenwood Springs, CO, USA](#)
  - *Iron Mountain Place:* Impacts of operating maintenance costs for employee housing located in Glenwood Springs, which is estimated to open in December 2024. This project includes 42 employee housing units. This will reduce the Authority'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:
  - CEO Transition - Organizational Restructure, the 2025 budget includes:
    - Organizational Restructure estimated costs of \$274,000.
  - ERO (Enterprise Resource Planning) Software Implementation, the 2025 budget includes:
    - Estimated capital costs of \$3.3 million and estimated operating implementation costs of \$647,000.
  - GMF Expansion Phases 6a, 6b, and 8 Project - Design & Construction, the 2025 budget includes:
    - GMF Phase 6a West Glenwood Transit Center has estimated capital costs of \$10.1 million.
    - GMF Phase 6b Administration Building has estimated capital costs of \$35.4 million.
    - GMF Phase 8 Zero Emission Vehicle (ZEV) Equipment Storage Facility has estimated capital costs of \$2.1 million.
  - Housing Policy and Program Implementation
  - GMF Underground Storage Tanks



- Iron Mountain Place Financing
- Aspen Maintenance Facility (AMF) Roof and Bus Wash Replacement

- **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 the Authority's property tax revenues. Based on bond counsel guidance, the impact would take effect in the 2025 tax year with collection in the 2026 budget year.
- **Staffing Levels:** RFTA ended the 2023/2024 winter season approximately 2 bus operators below its budget target, a noticeable improvement over the 2022/2023 winter season, which was approximately 40 bus operators below target. Staff's diligent hard work has led to an increase in bus operator staffing levels. Comparing November 2024 to November 2023, there are approximately 20 more bus operators. 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 the Authority's workforce readiness level to deliver the 2025 budget 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 results in estimated shortfalls in revenues, the Authority has the ability to act as it did during the Great Recession between 2009 and 2011 or utilize operating reserves, as needed, until the economy recovers.



- As illustrated in the chart below, approximately \$17.2 million of property tax revenues are being used to fund the Destination 2040 Plan (net of lease proceeds or grants/contributions), and \$253,000 is available to fund strategic initiatives. Although the 2018 Ballot Measure 7A, Property Tax Mill Levy Increase references specific uses of associated property taxes, the property tax revenues are not considered legally restricted. To access additional information regarding the Destination 2040 Plan, click on the following link: [RFTA - Destination 2040 Plan Roadmap](#)

<b>Destination 2040 Funding and Uses included in the General Fund:</b>	
<b>Description (in 1,000s)</b>	<b>2025 Budget</b>
Net Property Tax Revenues	\$17,473
Less: Estimated Costs for Service Enhancements	(3,196)
Less: Estimated Debt Service for Capital Bus Leases	(676)
Less: Estimated Debt Service for Series 2021A Bonds	(1,680)
Less: Estimated Net Costs for D2040 Projects	(11,668)
Less: Estimated Costs for Strategic Initiatives	(253)
<b>Remaining Available Funds</b>	<b>\$0</b>

## Other Planning Processes

### ◦ Annual Board Retreat

- During the first half of each year, the Board participates in a retreat to review strategic plans for all of the Authority's programs.

### ◦ Destination 2040 Plan (f/k/a Integrated Transportation System Plan (ITSP))

- The Authority engaged consultants to develop an Integrated Transportation System Plan, which includes an organizational structure and efficiency review, identifying future needs of the region while taking into consideration land use planning, Air Sage data/ridership demand estimates, public engagement, and review of information received from the Technical Advisory Committee meetings.
- A Financial Implementation Plan was developed for operating and capital transit alternatives in order to identify potential revenue sources and financing strategies to address gaps in services, and to enable the Authority to accommodate future demand.
- At the August 2018 Board meeting, the Board unanimously approved calling an election in the fall to authorize the Authority to impose a uniform mill levy and issue bonds as a funding source to implement the Authority's Destination 2040 Plan ([www.rfta2040.com](http://www.rfta2040.com)). At the general election on November 6, 2018, voters approved ballot issue 7A and authorized the Authority to impose a 2.65 mill levy within its district and to start collecting property tax revenues in 2019 (for tax year 2018) and authorized up to \$74.675 million of bonding authority. The Authority's Destination 2040 Plan includes the implementation of regional service enhancements and multiple capital projects throughout the service area for the next 20 years.
- In 2019, the Authority implemented increased BRT service and local regional services during the spring and fall seasons, and increased Grand Hogback service year-round. The Authority also started the design and planning processes for nearly all capital projects included in the Plan. The Authority issued bonds in 2019 to provide the necessary funding needed for the construction of three projects in 2020: Aspen Maintenance Facility Phase 9 (Fuel Farm Replacement), SH82 Mid-Valley Bus Stop Improvement Project, and Glenwood Maintenance Facility Expansion Project – Phase 2.
- In 2020, Aspen Maintenance Facility Phase 9 (Fuel Farm Replacement) and SH82 Mid-Valley Bus Stop Improvement projects were completed. Glenwood Maintenance Facility Expansion Project - Phase 2 construction started.
- In 2021, the Authority issued bonds to provide the necessary local funds in combination with capital grants for three projects: Glenwood Maintenance Facility Expansion Project – Phases 3, 4, 5 & 7, Grade Separated Pedestrian Crossings of Hwy 82 and 27<sup>th</sup> Street, and 27<sup>th</sup> Street BRT Station Parking Expansion Property Acquisition, which was completed in 2021. The Authority added six new transit buses and fifteen replacement transit buses.
- In 2022, Glenwood Maintenance Facility Expansion Project - Phase 2 was completed. Glenwood Maintenance Facility Expansion Project - Phases 3, 4, 5, & 7 construction started.
- To access additional information regarding the Destination 2040 Plan, click the following link: [Destination 2040 Roadmap - Project Updates | RFTA](#)

### ◦ Capital Planning Committee

- Starting in 2019, with the 2020 budget planning process, a newly formed internal committee began utilizing new technology to evaluate, prioritize and potentially fund new projects submitted by staff throughout the organization in accordance with the outcomes identified in the Board-approved Strategic Plan.
- During the budget process, the committee uses the first budget draft to identify funding parameters, and high priority new projects are included in subsequent budget drafts with Board review, input, and approval.
- To access additional information regarding the Strategic Plan, click the following link: [Strategic Plan - RFTA](#)

- **Facility and Office Planning**

- The Authority engages consultants to review all major facilities, determine capital maintenance needs, and provide a capital maintenance program to ensure that the Authority's facilities will continue to operate in an efficient and effective capacity.
- An outside firm has been engaged to provide real estate and programming consulting services to define the Authority's existing office space, housing requirements, and to define and forecast the organization's needs for the next 20 years due to anticipated growth. The goal is a comprehensive analysis of the organization's current and future housing, office needs, and development of a high-level strategic plan to meet the Authority's needs.
- The Authority has engaged a consultant to assist in developing a **comprehensive employee housing program** that will: 1) document housing issues among employees and assess and inventory the Authority's current programs.; 2) develop targets for the quantity and configuration of employee housing units needed; 3) review and evaluate the Authority's property and facility inventory to determine if anything could be developed or converted to employee housing; 4) final housing program and implementation plan.

- **Public Involvement Plan**

- In 2023, the Authority established its Public Involvement Plan (PIP) which outlines the importance of, and establishes specific guidelines for, involving community members, organizations, governments, transportation professionals and other entities in the Authority's route and fare changes, and other programs. Included is information about the value of public participation, how it will be accomplished under various circumstances, and what will be done with the results. Also included are specific commitments by the Authority to support an effective public process. The Authority seeks to interact with the public as much as possible and practically.
- To access the complete PIP, click the following link: [RFTA-Public-Involvement-Plan-2023.pdf](#)

- **Climate Action Plan**


- In 2023, the Authority completed its Climate Action Plan with the assistance of consultants. The plan is designed to provide the Authority with a future-learning vision, aggressive goal setting, consistent data monitoring, and a strong but flexible implementation strategy necessary to prepare for evolving and sustainable mobility solutions in the Authority's service region. It includes the following Climate Action Goals; 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.
- To access the complete Climate Action Plan, click the following link: [RFTA\\_2023-Climate-Action-Plan\\_Final\\_20230531.pdf](#)
  - The Authority has engaged consultants to create a **Zero Emissions Vehicle (ZEV) Transition Plan**. The study is intended to accomplish the following objectives; 1) Determine year-to-year fleet composition by propulsion type and total cost of ownership, based on fleet transition goals, service plans, and population and employment-growth based service expansion needs; 2) Determine the required infrastructure investments, year-to-year, including general specifications, costs, and timing and location of implementation; 3) Develop operating plans or suggest changes that will best optimize the environmental benefits of the transition to disadvantaged communities and underserved populations in the Authority's service area.

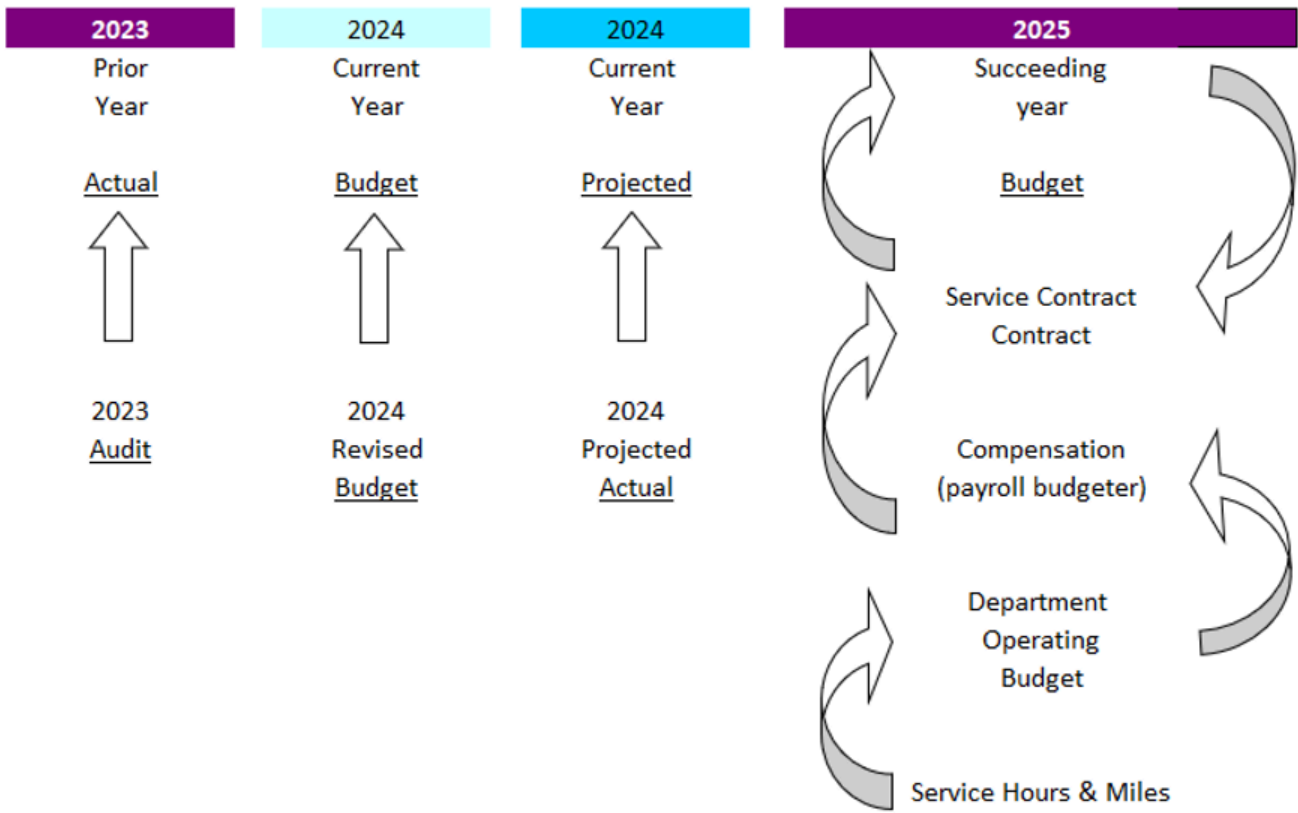
- **Community Partnership Grant Program**

- Contributions from the Authority to quasi-governmental or non-profit organizations that demonstrate the use of funds have a nexus to the Authority's mission of providing convenient, cost-effective, and environmentally-friendly multi-modal public transit and trails service and programs.
- Total contributions will not be greater than \$50,000 individually or in the aggregate during any calendar year unless approved by the Board.
- Requests for funding are considered during the Authority's annual budget process.

## Budget Process

The Authority is a Special District Governmental Entity for State Budget reporting purposes and is subject to Colorado Local Government Budget Law, Section 29-1-101. The budgetary level of control is on a fund basis. Starting in July of each year the appointed Budget Officer and CEO prepare the budget using the following steps:

- Month of July
  - Revenue projections based on information obtained from participating governments;
  - Total personnel costs based on position compensation, taxes and benefit costs, and additional service levels;
  - Obtain operating and capital appropriation requests from each department on a line-item basis;
  - Obtain capital purchase requirements to maintain required service levels, e.g., bus purchases, etc.
- Month of August
  - Review Preliminary Budget Planning Initiatives, Assumptions, and Issues with the Board of Directors at the regularly scheduled Board Meeting to incorporate appropriate items into the subsequent year's budget;
  - Incorporate service contract revenues based on operating and capital costs obtained in July;
  - Incorporate estimated operating changes, such as modified transit services;
  - Review condition of budget;
  - Request prioritization of previously received departmental capital appropriation requests and make budget adjustments as necessary.
- Month of September
  - Prepare 1<sup>st</sup> draft of the subsequent year's budget for presentation to the Board at the regularly scheduled Board Meeting;
  - Review budget priorities with the Board;
  - Make budget adjustments, if necessary, based on the Board's approved priorities in preparing a balanced budget.
- Month of October
  - Present 2<sup>nd</sup> draft of the subsequent year's budget to the Board, at the regularly scheduled Board Meeting, for comments, revising budget as necessary;
  - Update estimates such as transit service levels, benefits, insurance, etc., making budget adjustments as necessary.
- Month of November
  - Present 3<sup>rd</sup> draft of the subsequent year's budget to the Board, at the regularly scheduled Board Meeting, for comments, revising budget as necessary;
  - Update estimates such as transit service levels, benefits, insurance, etc., making budget adjustments as necessary.
- Month of December
  - Presentation and Adoption of the Budget – the governing body must publish a public notice of a public hearing on the budget indicating the date and time of the meeting, information about the availability for inspection of the proposed resolution, and a statement that electors may file objections to the proposed budget at any time prior to the adoption of the budget. Once adopted, the final budget is submitted and filed with the State of Colorado and may be accessed on the Authority's website by clicking the following link: [Public Documents - Roaring Fork Transportation Authority \(rfta.com\)](#) 
  - Certification of Mill Levy.



## Amending the Budget

Local governments must follow statutory procedures to authorize any spending in excess of the “appropriation” or spending authority of the budget. The appropriation must be made by fund within the budget and may be made by a spending agency (a department, unit, commission, etc.), and the amounts appropriated shall not exceed the expenditures specified in the budget. The appropriation determines whether the budget must be amended by statutory manner.

**Transfer Appropriated Money:** If the appropriation is by a fund, that is, for the total amount of all the listed expenditures as originally budgeted... money may be transferred from one-line item to another... from one spending agency to another... within the fund without having to do a statutory budgetary amendment. However, if moneys are to be transferred between appropriated funds or between appropriated spending agencies within a fund, the budget must be amended by statutory manner.

**Supplemental Budget and Appropriation:** If the local government receives revenues unanticipated or not assured at the time of the adoption of the budget from any source other than its property tax mill levy, the associated expenditures from such revenues requires the adoption of a supplemental budget and appropriation to authorize spending the “new” money above the initially appropriated amount. Supplemental Budget Resolutions are subject to public comment at each Board meeting prior to any board action.

**Revised Appropriation:** If revenues are lower than anticipated in the adopted budget, the governing board may adopt a revised (downward) appropriation resolution and reduce spending to less than originally budgeted.

**Steps to Amend the Budget:** The steps to amend the budget for a budgetary transfer or a supplemental budget and appropriation are: publish, or if permitted post, the notice of meeting to amend the budget; conduct the hearing; adopt the budget amendment by formal action; and file a copy of the adopted resolution amending the budget with the Division of Local Government. The notice of budget amendment must indicate the same information contained in the notice of budget for the adoption of the budget.

**Timing:** Spending in excess of the appropriation is not permitted. Therefore, the statutory amendment of the budget must occur before spending in excess of the original appropriation. Local governments may wish to consult with legal counsel and their auditors on this matter.



## Summary of Colorado Local Government Budget Calendar

The following are excerpts from the calendar, prepared by the (Colorado) Department of Local Affairs and lists applicable budget process deadlines.

DATE	EVENT/ACTIVITY
October 15	Budget officers must submit the proposed budget to the governing body. (C.R.S. 29-1-105) Governing body must publish a "Notice of Budget" upon receiving the proposed budget. (C.R.S. 29-1-106(1))
December 15	Deadline for certification of mill levy to County Commissioners (C.R.S. 39-5-128(1)). Local governments levying property tax must adopt their budgets before certifying the levy to the county. If the budget is not adopted by the certification deadline, then <b>90 percent</b> of the amounts appropriated in the current year for operations and maintenance expenses shall be deemed re-appropriated for the purposes specified in such last appropriation. (C.R.S. 29-1-108(2) and (3))
January 31 (plus one year)	A certified copy of the adopted budget must be filed with the Division. (C.R.S. 29-1-113(1)).



## Relationship Between Functional Units (Departments) and Financial Structure

Program Type	Department	Fund
Transit	<b>Service</b> All Departments	General
Transit	<b>Service contracts</b> All Departments, excluding: First and Last Mile Mobility, Sustainability and Capital Projects	Special Revenue
Transit	<b>Bus Shelter &amp; Park n Ride</b> All Departments	Special Revenue
Transit	<b>Capital Projects</b> Finance, Facilities, Capital Projects Finance	Capital Projects Debt Service
Trails	<b>Trails and Corridor Management</b> Trails Trails / Mid Valley Trails Committee	General Special Revenue
<b>Administration</b>	BOD & General Counsel, CEO, Finance, Procurement, Information Technology Human Resources/Risk Management, Planning, Sustainability, Capital Projects First and Last Mile Mobility	General General General General





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# **STATISTICAL AND SUPPLEMENTAL INFORMATION**

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## History of the Authority

The Roaring Fork Transit Agency (the Agency) was formed by an intergovernmental agreement between the City of Aspen and Pitkin County in 1983. At that time, the City and Pitkin County services were merged to achieve economies of scale. The purpose of the Agency was to:

- Own, operate, and administer a public transportation system, both within and without the corporate limits of the City and County;
- Provide a level of service that is based on funding, ridership, convenience, and a mass transit incentive;
- Establish an organization framework through which public transportation would be provided to citizens and visitors as an alternative to private automobile use, and to assist in carrying out environmental and conservation policies.

Originally, there was a 5-member board appointed by the City and County. Pitkin County was responsible for issuing debt for the Agency and handling all of the accounting functions. In addition, the Agency employees were considered employees of Pitkin County and both the City of Aspen and Pitkin County had to adopt the Agency's budget. Prior to the formation of the Agency, the City of Aspen operated city routes and skier shuttles and Pitkin County provided commuter services between Aspen and El Jebel.

In 2000, it became apparent the demand for transit services was outgrowing the current organizational structure. At that time, approximately 50% of all trips that started down valley stayed down valley. Down valley was the region experiencing the most rapid and consistent ridership growth.

In November 2000, the voters of the Roaring Fork Valley approved the establishment of the Roaring Fork Transportation Authority (the Authority). At that time, the Authority encompassed five towns and two counties that included: City of Glenwood Springs, Town of Carbondale, Town of Basalt, Town of Snowmass, City of Aspen, Pitkin County, and Eagle County. The purpose of the new Authority was to maintain and improve the regional transit services; provide funding to build and maintain the regional trail; conduct regional transportation planning; leverage grant monies from federal, state, and local sources; provide funds to maintain the Corridor right of way; contract with local governments and private companies to provide transit services.

As part of the formation of the Authority, the existing Roaring Fork Transit Agency and the Roaring Fork Holding Authority were merged into one entity, the Roaring Fork Transportation Authority.

In November 2004, the Town of New Castle joined the Authority.

In November 2008, the Authority Electorate passed a 0.4% sales tax increase for the construction and implementation of a Bus Rapid Transit (BRT) system to enhance regional services. The BRT service known as VelociRFTA was implemented in September 2013, making it the nation's first rural bus rapid transit system. VelociRFTA introduced buses powered by compressed natural gas into the Authority's fleet of primarily diesel buses.

In November 2018, the Authority Electorate passed a 2.65 mill levy to authorize the Authority to impose a property tax and to approve up to \$74.675 million of bonding authority for the implementation of the Authority's Destination 2040 Plan, which includes service enhancements and capital projects over the next 20 years.

On December 3, 2019, in collaboration with the City of Aspen and the Elected Officials Transportation Committee, the Authority placed its initial Battery Electric Bus Pilot Fleet of eight buses into revenue service primarily in the upper valley. This marked the first step forward in the electrification of the Authority's fleet as part of the Destination 2040 Plan.

In September 2024, Dan Blankenship, the Authority's first and only CEO, retired and was succeeded by Kurt Ravenschlag.

To access additional information about the Authority, click the following link: [About RFTA - Colorado Rural Transit System](#) | [Quick Facts](#)



## Economic and Demographic Information

The following information is provided for general information concerning selected economic and demographic conditions within the Authority's service area. The statistics presented below have been obtained from the referenced sources.

**Population.** The following table sets forth permanent population statistics for the City of Glenwood Springs, the Towns of Basalt and Carbondale, and the Counties of Eagle, Garfield and Pitkin.

Population						
Year	Glenwood Springs	Carbondale	Basalt	Garfield County	Eagle County	Pitkin County
1970	4,106	726	416	14,821	7,498	6,185
1980	4,637	2,084	529	22,514	13,320	10,338
1990	6,375	3,004	1,128	29,974	21,928	12,661
2000	7,736	5,196	2,681	43,791	41,659	14,872
2010	9,614	6,427	3,857	56,389	52,197	17,148
2020	9,963	6,434	3,981	61,685	55,731	17,358
2023 (estimate)	10,250	6,708	4,055	62,271	55,285	16,640

Source: U.S. Department of Commerce, Bureau of the Census; State of Colorado, Division of Local Government, Demographic Section

## 2023 Major Employers in the Area

	Employer	Type of Business	Number of Employees
1	Aspen Skiing Company	Ski Resort	4,345
2	Valley View Hospital	Healthcare	1000 - 1250
3	Roaring Fork School District RE-1	Schools	500 - 999
4	Garfield County School District RE-2	Schools	500 - 999
5	Grand River Hospital	Healthcare	500 - 999
6	City Market	Retail	500 - 999
7	Aspen Valley Hospital	Healthcare	555
8	City of Aspen	Government	501
9	Garfield County	Government	250 - 499
10	Colorado Mountain College	Government	250 - 499
11	Walmart	Retail	250 - 499
12	City of Glenwood Springs	Government	250 - 499
13	Aspen School District	Schools	448
14	Pitkin County	Government	387
15	St. Regis Aspen	Hotels	384
16	Roaring Fork Transportation Authority	Government	374
17	Hotel Jerome	Hotels	360
18	Alpine Bank	Service	100 - 249
19	Viceroy Snowmass Resort	Hotels	210
20	Ritz Carlton	Hotels	160

Source: Pitkin County (2023 CAFR) and Garfield County (2023 CAFR)

## History of Retail Sales

The following table includes total taxable retail sales amounts with respect to the Cities of Aspen and Glenwood Springs (historically, the two Authority member jurisdictions with the highest taxable retail sales) for the last ten calendar years, as reported by the City of Aspen and the City of Glenwood Springs in their most recent Comprehensive Annual Financial Reports. Such data is provided solely for the purpose of demonstrating retail sales trends in Aspen and Glenwood Springs.

Historical Taxable Retail Sales				
	Aspen		Glenwood Springs	
Year	Amount	% Chg	Amount	% Chg
2014	\$623,967,439	10.1%	\$422,670,785	7.5%
2015	666,049,387	6.7%	455,193,872	7.7%
2016	713,876,168	7.2%	474,487,618	4.2%
2017	730,414,353	2.3%	466,081,550	-1.8%
2018	759,597,077	4.0%	493,661,099	5.9%
2019	819,757,640	7.9%	516,773,452	4.7%
2020	766,222,662	-6.5%	490,236,731	-5.1%
2021	1,020,753,217	33.2%	613,310,898	25.1%
2022	1,220,328,561	19.6%	676,421,023	10.3%
2023	1,230,492,171	0.8%	708,268,722	4.7%

Source: Comprehensive Annual Financial Reports of the Cities of Aspen and Glenwood Springs for the year ended December 31, 2023

**Tourism.** Year-round tourism and skiing related businesses account for a significant portion of the employment and earned income of area residents. The area provides a variety of winter activities, including skiing, ice fishing, camping, Nordic skiing, ice skating, snowmobiling, and snowshoeing. Summer activities include golfing, bicycling, boating, fishing, rafting, kayaking, horseback riding, camping, hiking, and cultural activities. Major tourist attractions within the area include: The Hot Springs Lodge and Pool, located in the City of Glenwood Springs, open year-round, which is one of the largest naturally heated outdoor mineral pools in the world; the Colorado and Roaring Fork Rivers, which provide white water rafting and fishing; and the two million-acre White River National Forest which offers hiking, camping, hunting, snowmobiling, and downhill and cross-country skiing.

**The Ski Industry in the State.** Colorado Ski Country USA (CSCUSA), is a not-for-profit trade association representing 21 ski and snowboard resorts in Colorado, and considered the global voice of the Colorado ski industry. Among the ski areas not represented by CSCUSA's are Vail Resorts' four ski areas: Vail, Beaver Creek, Keystone, and Breckenridge. On June 6, 2024, CSCUSA announced a projected 14 million skier visits across the state for the 2032-24 ski season, a decrease of approximately 5% from the prior season's record-breaking total. The total represents the second-highest skier visit total on record for the state.

There are five major ski areas in the Authority's service area, including Aspen Mountain, Aspen Highlands, Buttermilk, Snowmass, and Sunlight. In addition, Vail, Beaver Creek and Powderhorn ski resorts are within approximately 90-minute drives from Glenwood Springs, assuming normal road and traffic conditions.

**Pitkin County Ski Industry.** The ski industry in Pitkin County has expanded from a one mountain operation in 1946 to four mountains today. Aspen Skiing Company (ASC) is the ski area operator for: Aspen Highlands, Aspen Mountain, Buttermilk and Snowmass. In addition to the four on-mountain ski and snowboard operations, ASC operates two hotels, Little Nell Hotel and the Limelight Lodge in Aspen, a private residence club, restaurants, and retail and rental shops.

**Development.** As reported by ASC, located at the base of Snowmass Ski Area in the heart of Snowmass Village, Colorado, Snowmass Base Village (SBV) is a \$600 million mountain-resort development, currently the largest under construction in North America. This approximately 10-year project will add lodging, residences and



amenities to the world-class resort. Completion of the first phase of SBV construction held its grand opening in mid-December 2018, and includes the Limelight Hotel, ski-in/ski-out residences, public events plaza with a ice skating rink and a community building. For the 2023-24 ski season, Aspen Mountain debuted its biggest expansion in 40 years: 150 acres of new chutes, glades, and trails called Hero's.

**Garfield County Ski Industry.** Garfield County is home to Sunlight Mountain Resort (Sunlight). Sunlight offers more than 680 acres of skiable terrain and a nice mix of beginner, intermediate, and expert terrain, for skiers and snowboarders of all ability levels. Sunlight also offers approximately 29 kilometers of groomed cross-country and snowshoe trails.



## Communities Served

The Roaring Fork Transportation Authority connects the Roaring Fork Valley and U.S. Interstate 70 communities as well as Aspen, Snowmass, Aspen Highlands and Buttermilk ski areas and the Maroon Bells wilderness area by commuter transit services. Additionally, the Authority owns and maintains a multipurpose trail within the Roaring Fork Valley.

### **Aspen and the Maroon Bells**

Downhill skiing, hiking, rafting, biking, outdoor concerts, water sports and cultural pursuits. Thanks to Aspen's modern founders, Walter and Elizabeth Paepcke, the Aspen idea of nurturing mind, body and spirit is firmly established in the community. Local calendars are packed with music and dance performances, lectures and art exhibits, offered by some of the most celebrated names in the world, as well as remarkable, homegrown talent. Every summer the Aspen Music Festival brings classical music to the concert halls and to the streets.

### **Aspen, Snowmass, Aspen Highland and Buttermilk Ski areas**

Seasonally, the Authority provides commuter bus services to the four mountains operated by the Aspen Skiing Company. These four mountains combine to provide over 5,300-acres of terrain and boundless dining and nightlife for visitors and locals.

### **Snowmass Village**

Tucked high in the Brush Creek Valley, the Town of Snowmass Village is surrounded by a spectacularly scenic wilderness area and National Forest. This resort community offers an abundant amount of on-mountain winter and summer activities, including the second-largest ski mountain in Colorado, the largest network of free Nordic trails in the county, lift-serve mountain bike trails and one of the best music scenes in Colorado.

### **Basalt**

Located at the gateway of the Frying Pan Valley along the Gold Medal waters of the Roaring Fork and Frying Pan Rivers in the White River National Forest at an elevation of 6,610 feet. Outdoor enthusiasts enjoy camping, boating, fishing, hiking, golfing, biking, snowshoeing and cross-country and downhill skiing, all within a 15-mile radius. The Ruedi Reservoir offers the most beautiful setting for windsurfing, sailing and skiing. Galleries highlighting local and international artists, and shopping at Basalt's many boutique shops offering great keepsakes and specialty items.

### **Carbondale**

At an altitude of 6,181 feet, and resting in the magnificent shadow of the 12,953-foot Mount Sopris, Carbondale is characterized by an average of 295-days of sunshine, low humidity, cold but mild winters, and comfortable summers. Carbondale is a great base camp for recreation enthusiasts with easy access to hiking, biking, golfing, kayaking, and world-class fly-fishing. In winter, experience amazing cross-country skiing.

### **Glenwood Springs**

Home of the world's largest hot springs swimming pool, and the setting at the confluence of the Roaring Fork River and the Colorado River makes a natural fit for year-round outdoor activities. The local ski area caters to skiers of all abilities—as well as the local river raft guides.

### **New Castle**

The only member community located on U.S. Interstate-70, New Castle is minutes away from hiking, biking, fishing, golfing and less than an hour from world-class skiing, snowmobiling, cross-country skiing, climbing and beautiful high-mountain scenery.



## Board of Directors

Member Jurisdiction	Board Member	Alternative Board Member	Jurisdiction Website
City of Aspen	Torre	Sam Rose	<a href="#">Aspen, CO   Official Website</a>
City of Glenwood Springs	Erin Zalinski	Ingrid Wussow	<a href="#">Glenwood Springs, CO   Official Website (cogs.us)</a>
Eagle County	Jeanne McQueeney	Kathy Chandler-Henry	<a href="#">Eagle County Government</a>
Pitkin County	Greg Poschman	Francie Jacober	<a href="#">Pitkin County, CO   Official Website</a>
Town of Basalt	David Knight	Dieter Schindler	<a href="#">Basalt, CO - Official Website   Official Website</a>
Town of Carbondale	Colin Laird	Ben Bohmfalk	<a href="#">Welcome to Town of Carbondale (carbondalegov.org)</a>
Town of New Castle	Art Riddile	Brandy Copeland	<a href="#">Home Page   New Castle Co. (newcastlecolorado.org)</a>
Town of Snowmass Village	Alyssa Shenk	Bill Madsen	<a href="#">Snowmass Village, CO - Official Website   Official Website (tosv.com)</a>

To access additional information regarding Board of Directors meetings, click on the following link: [Board Meetings - Roaring Fork Transit Authority \(RFTA\)](#)



## Transit Services

The Authority provides various types of services to meet the needs of the residents of the region, as described below. The Authority has transit service contracts with the Cities of Aspen and Glenwood Springs, and the Aspen Skiing Company.

**Valley Commuter Services.** The Authority operates a year-round commuter bus system on State Highway 82 corridor serving Aspen, Snowmass Village, Basalt, El Jebel, Carbondale and Glenwood Springs. This service is available every half hour on weekdays throughout the year. On weekends during the spring and fall seasons, service is available every half hour during peak periods and hourly during non-peak periods. In addition to cash fares, the Authority offers passengers a variety of discounted multi-ride passes.

**VelociRFTA Bus Rapid Transit (BRT) Services.** The first rural bus rapid transit system in the country provides daily commuter BRT services with limited stops along State Highway 82 corridor with travel times between Glenwood Springs and Aspen that takes approximately one hour. Buses are available approximately every 10-minutes during peak commuting times.

**Grand Hogback Commuter Services.** The Authority operates the Grand Hogback service on I-70 corridor from 5:20 a.m. until 8:15 p.m., seven days a week. There are twenty-two eastbound and twenty-two westbound trips each day. This service was implemented in April 2002. Beginning December 2019, service between Glenwood Springs and New Castle increased to every half hour during major portions of the day. Fares are collected from passengers according to a distance-based zone system. In addition to cash fares, the Authority offers passengers a variety of discounted multi-ride passes. For the 2023/2024 winter season there were reductions made to this service to account for a shortage of bus operators. These reductions were made by eliminating 5 eastbound and 5 westbound new castle trips. Normal service levels are planned for the rest of the 2024 budget year.

### **Service Contracts.**

- **Aspen Skiing Company Skier Shuttles.** Public shuttle services connect all four ski mountains with transit services available every 15-minutes, between the hours of 8:00 a.m. and 4:45 p.m. from Thanksgiving to mid-April. These services are paid by the Aspen Skiing Company, are free to the public, and are integrated with the Aspen and the Authority's regional transit services. The Aspen Skiing Company pays the Authority the fully allocated costs of operating these services and a prorated share of capital expenses.
- **Ride Glenwood Springs.** The Authority operates two transit vehicles on a route extending from the Roaring Fork Market Place on the south side of Glenwood Springs, through the commercial core, to West Glenwood Springs, ending at the Glenwood Springs Meadows. Glenwood Springs pays the Authority the fully allocated operating costs of this service and is responsible for replacing its owned vehicles. This service is free to the public.
- **City of Aspen.** The Authority operates a variety of services pursuant to a contract with Aspen. Aspen pays the Authority the fully allocated operating costs of these services and is responsible for replacing its owned vehicles.
  - **Fixed Routes.** There are three fixed routes within Aspen, which are: Cemetery Lane, Castle Maroon, and Hunter Creek. These routes serve residential neighborhoods adjoining downtown Aspen. These services are paid for by Aspen and are free to users. These services operate from 6:20 a.m. until 2:00 a.m. during winter and summer seasons and from 7:00 a.m. until midnight during the spring and fall seasons.
  - **Dial-A-Ride Services.** The East End Dial-A-Ride provides a service two times per hour year-round. This service is free to users who use the three fixed routes. Those users who call for door pick-up service pay a \$1.00 fare. This service operates from 6:30 a.m. until 1:45 a.m. during winter and summer seasons and from 7:00 a.m. until 11:45 p.m. during the spring and fall seasons.
  - **Highlands Direct Service.** The Highlands Direct service provides direct service between Rubey Park in downtown Aspen and the Highlands Base Village. This service operates in winter seasons only and is paid for by Aspen and is free to users.
  - **Galena Street Shuttle.** The Galena Street Shuttle connects Aspen Mountain, on the south side of Aspen, to the Rio Grande parking garage, Post Office, Hunter Creek, and the Art Museum on the north side of Aspen. Services generally begin at 8:15 a.m. and end at 5:00 p.m. daily during winter and summer seasons and are free to users.



# Transit Service Area Map



To access additional RFTA Service map and schedules, click to the following link: [RFTA System Map - Aspen & Glenwood Springs Bus Routes](#)





## Service Contract Formula Methodology

Contract information may be obtained in electronic format by contacting the Authority's Finance Department.

Service contracts are progress billed monthly based on budgeted costs, actual mileage and hours. The Authority's financial statements are audited, and an adjustment bill is prepared based on audited actual costs; adjustments are only required if the audited costs are more or less than 3% of the total billed monthly costs.

Step 1: Total operating costs budgeted are categorized as transit or trails cost.

Program Type	Department	Contract Allocation	
		Transit	Trails
Transit	Operations	100%	
	Maintenance	100%	
	Facilities	98%	2%
Trails	Trails/ Mid Valley Trails		100%
Administrative Support	Attorney	50%	50%
	Board	92%	8%
	CEO	92%	8%
	Procurement	92%	8%
	Finance	98%	2%
	Human Resources/ Risk Management	98%	2%
	Information Technology	92%	8%
	Planning	92%	8%

Step 2: Budgeted transit costs are categorized as a fixed cost, direct hourly or direct mileage cost. Note: All costs are not treated the same for all contracts and not all costs are categorized.

Step 3: Total categorized costs are divided by the Authority's projected annual mileage or hours to determine a fixed cost per hour, direct hour and direct mileage cost factor for each service contract.

Example of a calculation of cost factors:

COST CATEGORY	Estimated Cost	Estimated Hours	Estimated Miles	Mile / Hour
Total Fixed Costs	\$18,227,174	331,491	N/A	\$54.99
Total Direct Hours Costs	22,411,419	331,491	N/A	67.61
Total Direct Mileage Costs	13,089,311	N/A	5,305,529	2.47
Total	\$53,727,904			

Each service contract is charged based on the following formula; (1) actual route mileage and route hours times the direct cost factors (miles or hours), plus (2) route hours times the fixed cost factor, plus (3) training costs based on percentage of route hours to total Authority hours, and (4) capital cost based on percentage of route mileage to total Authority mileage.

## Glossary of Financial, Budget, and Transit Terms

**Automatic Vehicle Location (AVL)** – A means for automatically determining and transmitting the geographic location of a vehicle using Global Positioning System (GPS) technology, cellular communications, street-level mapping, and an intuitive user interface, with the goal of improving fleet management and customer service.

**Budget** – A financial plan which estimates proposed expenditures for a given period and the proposed methods of financing the expenditures.

**Bus Rapid Transit (BRT)** – A significantly enhanced bus system that operates in bus lanes or mixed traffic. BRT combines the flexibility and cost savings of buses with the efficiency, speed, reliability, and amenities of rail. Because BRT vehicles use Compressed Natural Gas, the bus system helps reduce emissions as well as local dependence on foreign energy sources. Typical BRT elements include:

- Exclusive travel lanes where possible, that help speed service during peak travel hours
- Roadway enhancements to enable buses to circumvent congestion, such as signal priority and queue bypass lanes for buses at congested intersections.
- Stations, park & rides, and improved bus stops
- Easy-to-board, ADA-compliant vehicles
- AVL tracks buses and provides real-time information to passengers waiting at bus stops.

**Capital Assets** - Land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and have initial useful lives extending beyond a single reporting period.

**Colorado Department of Transportation (CDOT)** – Colorado government agency that administers state government transportation responsibilities in the State of Colorado.

**Computer-Aided Dispatch (CAD)** – Method of dispatching mass transit vehicles assisted by technology where individuals working in a dispatch center are able to easily view and understand the status of all vehicles being dispatched.

**Employee Turnover Rate (Non-Seasonal)** – A performance measure that calculates the number of employees terminated during a calendar year divided by the average number of employees during the calendar year, which indicates the effectiveness of retaining employees.

**Expenditures** - Decrease in net financial resources other than through interfund transfers.

**Expenses** - Outflows of assets or occurrences of liabilities from delivering or producing goods or rendering services.

**Farebox Recovery Ratio** – The percentage of total operating revenues that passengers pay through fares.

**Federal Transit Administration (FTA)** – U.S. Department of Transportation agency that provides financial and technical assistance to local public transit systems.

**Function** – A group of related activities aimed at accomplishing a major service or regulatory responsibility.

**Fund** - A fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

**Fund Balance** - The difference between total assets and total liabilities reported in a governmental fund. Fund balance is divided into reserved and unreserved portions.

**Fund Classifications** - One of three categories (governmental, proprietary, and fiduciary) used to classify fund types.

**Fund Type** - One of 11 classifications into which all individual funds may be categorized. Governmental fund types include the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds. Proprietary funds types include enterprise funds and internal service funds. Fiduciary fund

types include pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and agency funds.

**Generally Accepted Accounting Principles (GAAP)** – Conventions, rules, and procedures that serve as the norm for the fair presentation of financial statements.

**GFOA** – Government Finance Officers Association. The purpose of the Government Finance Officers Association is to enhance and promote the professional management of governments for the public benefit by identifying and developing financial policies and practices and promoting them through education, training and leadership.

**Governmental Fund** – Funds generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects, and permanent funds.

**Government-Wide Financial Statements** - Financial statements that incorporate all of a government's governmental and business-type activities, as well as its non-fiduciary component units. There are two basic government-wide financial statements: the statement of net assets and the statement of activities. Both basic government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting.

**Infrastructure** - Long-lived capital assets that normally are stationary in nature and normally can be preserved for a significantly greater number of years than most capital assets. Examples of infrastructure assets include roads, bridges, tunnels, drainage systems, water and sewer systems, dams, and lighting systems.

**Long-Term Budget** - A budget prepared for a period longer than a fiscal year. Long-term budgets concerned with capital outlay and capital improvement programs are referred to as capital budgets.

**Long-Term Debt** - Debt with a maturity date of more than one year after the date of issuance.

**Major Fund** - A governmental fund or enterprise fund reported as a separate column in the basic fund financial statements. The general fund is always a major fund. Otherwise, major funds are funds whose revenues, expenditures/expenses, assets, or liabilities are at least 10 percent of the corresponding totals for all governmental or enterprise funds and at least 5 percent of the aggregate amount for all governmental and enterprise funds for the same item. Any other government or enterprise fund may be reported as a major fund if the government officials believe that the fund is particularly important to financial statement users.

**Modified Accrual Basis** - A basis of accounting in which revenues should be recognized in the accounting period in which they become measurable and available. Expenditures should be recognized in the accounting period in which the fund liability is incurred, if measurable.

**NACSLB** – National Advisory Council on State and Local Budgeting. The NACSLB was formed in the spring of 1995. The Council was established with a three-year mission to improve state and local government budgeting through identification and dissemination of good budget principles and practices. The Council subsequently prepared a document that outlined a framework for improved state and local government budgeting and recommended budget practices.

**National Transit Database (NTD)** – The FTA repository of data about the financial, operating and asset conditions of American transit systems. The NTD records the financial, operating, and asset condition of transit systems, helping to keep track of the industry and provide public information and statistics.

**Net Assets** - The difference between assets and liabilities.

**Net Expense per Passenger** – A performance measure that calculates all operating expenses net of fare revenue divided by total passenger boardings, which determines how cost-efficient the transit service plan is when factoring in fare revenue per passenger.

**On Time Performance** – A performance measure that calculates the ratio of on-time serviced timepoints to total performed timepoints, which determines how effective a transit service plan is to adhering to the service schedule



**Operating Expense per Hour** – A performance measure that calculates total service costs including wages (salary, benefits, leave), vehicle and facility maintenance and contracted services by total transit service bus operator hours, which determines how cost-efficient the transit service plan is per bus operator labor hour.

**Operating Expense per Mile** – A performance measure that calculates total service costs including wages (salary, benefits, leave), vehicle and facility maintenance, and contracted services by total transit service miles, which determines how cost-efficient the transit service plan is per bus operator mile driven.

**Operating Expense per Passenger** – A performance measure that calculates all service costs including wages (salary, benefits, leave), vehicle and facility maintenance, and contracted services by total passenger boardings, which determines how cost-efficient the transit service plan is per passenger.

**Occupational Safety and Health Administration (OSHA)** – Is a part of the United States Department of Labor to ensure safe and healthful working conditions for workers by setting and enforcing standards and by providing training, outreach, education and assistance.

**Other Financing Source** - An increase in current financial resources that is reported separately from revenues to avoid distorting revenue trends.

**Other Financing Use** - A decrease in current financial resources that is reported separately from expenditures to avoid distorting expenditure trends.

**Park and Ride** – Facility that offers parking with easy access to public transportation, allowing commuters and individuals to leave their vehicles and transfer to a bus for the remainder of their journey.

**Passenger Revenue Recovery Rate** – A performance measure calculating total fare revenue divided by total operating expenses.

**Passengers per Hour** – A performance measure that calculates the total number of fixed route passenger boardings by total transit service bus operator hours, which determines how efficient the transit service plan is per bus operators labor hour.

**Passengers per Mile** – A performance measure that calculates the total number of fixed route passenger boardings by total transit service plan miles, which determines how efficient the transit service plan is per bus-mile driven.

**Program** – Includes a group of activities, operations or organizational units directed at attaining specific purposes or objectives.

**Resolution** - A special or temporary order of a legislative body requiring less legal formality than an ordinance or statute; used by governing boards of counties and special districts as a means for taking formal action.

**Ridership** – A performance measure that provides the total number of passenger boardings, which determines the overall utilization of public transportation services in a service area.

**Short-Term Debt** - Debt with maturity of one year or less after the date of issuance.

**Total Recordable Incident Rate (TRIR)** - A standard OSHA performance measure that calculates recordable employee injuries or illness per 100 employees over one year. Recordable incidents are based on one or more of: 1) Any work-related fatality; 2) Any work-related injury or illness that results in loss of consciousness, days away from work, restricted work, or transfer to another job; 3) Any work-related injury or illness requiring medical treatment beyond first aid; 4) Any work-related diagnosed case of cancer, chronic irreversible diseases, fractured or cracked bones or teeth, and punctured eardrums.

# Detailed General Ledger

The attached file includes the Authority's 2025 Budget Detailed General Ledger with Comparison to the 2024 Budget and 2024 Forecast.



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	\$ Dif	% Dif	\$ Dif	% Dif

**GENERAL FUND**

**REVENUES**

**Sales and Use Tax:**

Pitkin 0.5% transit tax dedicated to RTA	\$ 8,792,000	\$ 8,993,600	\$ 9,173,000	\$ 381,000	4.3%	\$ 179,400	2.0%
Pitkin 1% transit tax dedicated to RTA	9,839,000	10,070,800	10,272,000	433,000	4.4%	201,200	2.0%
Sales tax withheld	542,000	542,000	542,000	-	0.0%	-	0.0%
Pitkin 0.4% RTA Tax	1,136,000	1,326,900	1,353,000	217,000	19.1%	26,100	2.0%
Aspen 0.4% RTA Tax	5,420,000	5,612,700	5,725,000	305,000	5.6%	112,300	2.0%
Snowmass Village 0.4% RTA Tax	1,371,000	1,409,600	1,452,000	81,000	5.9%	42,400	3.0%
Basalt 0.8% RTA Tax	1,817,000	1,857,900	1,876,000	59,000	3.2%	18,100	1.0%
Carbondale 1.0% RTA Tax	2,187,000	2,256,800	2,279,000	92,000	4.2%	22,200	1.0%
New Castle 0.8% RTA Tax	473,000	448,200	453,000	(20,000)	-4.2%	4,800	1.1%
Glenwood Springs 1.0% RTA tax	6,850,000	7,032,400	7,384,000	534,000	7.8%	351,600	5.0%
Eagle County 90% tax - transit	1,157,000	1,157,000	1,180,000	23,000	2.0%	23,000	2.0%
Eagle County RTA 0.6% Tax	343,000	353,800	361,000	18,000	5.2%	7,200	2.0%
Vehicle Sales Tax	1,145,000	1,288,500	1,268,000	123,000	10.7%	(20,500)	-1.6%
<b>Subtotal Sales Tax</b>	<b>\$ 41,072,000</b>	<b>\$ 42,350,200</b>	<b>\$ 43,318,000</b>	<b>\$ 2,246,000</b>	<b>5.5%</b>	<b>\$ 967,800</b>	<b>2.3%</b>
Use Tax	526,000	516,400	502,000	(24,000)	-4.6%	(14,400)	-2.8%
<b>Sales and Use Tax Total</b>	<b>\$ 41,598,000</b>	<b>\$ 42,866,600</b>	<b>\$ 43,820,000</b>	<b>\$ 2,222,000</b>	<b>5.3%</b>	<b>\$ 953,400</b>	<b>2.2%</b>

**Property Tax:**

Pitkin County	15,093,000	15,586,100	15,328,000	235,000	1.6%	(258,100)	-1.7%
Eagle County	1,128,000	1,198,300	1,197,900	69,900	6.2%	(400)	0.0%
Garfield County	1,742,000	1,871,800	1,785,300	43,300	2.5%	(86,500)	-4.6%
<b>Property Tax Total</b>	<b>\$ 17,963,000</b>	<b>\$ 18,656,200</b>	<b>\$ 18,311,200</b>	<b>\$ 348,200</b>	<b>1.9%</b>	<b>\$ (345,000)</b>	<b>-1.8%</b>

**Fees:**

Corridor licenses & leases	60,000	76,600	75,000	15,000	25.0%	(1,600)	-2.1%
Application & Permit Fees	-	5,200	-	-	0.0%	(5,200)	-100.0%
<b>Fees Total</b>	<b>\$ 60,000</b>	<b>\$ 81,800</b>	<b>\$ 75,000</b>	<b>\$ 15,000</b>	<b>25.0%</b>	<b>\$ (6,800)</b>	<b>-8.3%</b>

**Grants:**

FTA Section 5311 Operating Grant	1,237,728	1,237,728	1,237,728	-	0.0%	-	0.0%
CDOT FASTER Operating Grant	350,271	350,271	200,000	(150,271)	-42.9%	(150,271)	-42.9%
<b>Subtotal Grants - Operating</b>	<b>\$ 1,587,999</b>	<b>\$ 1,587,999</b>	<b>\$ 1,437,728</b>	<b>\$ (150,271)</b>	<b>-9.5%</b>	<b>\$ (150,271)</b>	<b>-9.5%</b>
FTA Section 5311 Capital Grant-GMF Exp Pjt 3,4,5, & 7	2,762,280	2,762,284	-	(2,762,280)	-100.0%	(2,762,284)	-100.0%
CDOT Grant - 27th St Underpass	3,000,000	3,000,000	-	(3,000,000)	-100.0%	(3,000,000)	-100.0%
FTA Cap Grt-GMF Exp Pjt-P3&7 - 5339 Grant	9,811,969	9,811,969	-	(9,811,969)	-100.0%	(9,811,969)	-100.0%
FTA Cap Grt-GMF Exp Pjt-P4&5 - Build Grant	4,480,225	4,480,225	-	(4,480,225)	-100.0%	(4,480,225)	-100.0%
FTA and State Capital Grant GMF Exp 6 & 8	-	-	37,887,664	37,887,664	0.0%	37,887,664	0.0%
FTA Grant - 2 Traveler Vans	-	-	253,312	253,312	0.0%	253,312	0.0%
CDOT Grant - ZEV Safety and Training Program	60,000	35,000	-	(60,000)	-100.0%	(35,000)	-100.0%
CTE Vehicle Awards	5,460,000	-	-	(5,460,000)	-100.0%	-	0.0%
VW Settlement Award	10,080,000	-	-	(10,080,000)	-100.0%	-	0.0%
RAISE Grant - 27th Street/SH82 Underpass Project	3,700,571	3,700,571	-	(3,700,571)	-100.0%	(3,700,571)	-100.0%
<b>Subtotal Grants - Non-Operating</b>	<b>\$ 39,355,045</b>	<b>\$ 23,790,049</b>	<b>\$ 38,140,976</b>	<b>\$ (1,214,069)</b>	<b>-3.1%</b>	<b>\$ 14,350,927</b>	<b>60.3%</b>
<b>Grants Total</b>	<b>\$ 40,943,044</b>	<b>\$ 25,378,048</b>	<b>\$ 39,578,704</b>	<b>\$ (1,364,340)</b>	<b>-3.3%</b>	<b>\$ 14,200,656</b>	<b>56.0%</b>

**Operating Revenues**

Other Service / Maroon Bells	1,287,700	1,330,400	1,330,300	42,600	3.3%	(100)	0.0%
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**Regional Service**

Stored Value Pass Sales	1,175,710	1,179,320	1,179,100	3,390	0.3%	(220)	0.0%
Zone Passes	1,251,300	1,251,500	1,251,500	200	0.0%	-	0.0%
30 Day Zone Pass Sales - Adult	342,700	286,800	286,600	(56,100)	-16.4%	(200)	-0.1%
Grand Hogback	11,800	7,000	6,900	(4,900)	-41.5%	(100)	-1.4%
One Ride / Miscellaneous Passes	366,950	494,780	520,700	153,750	41.9%	25,920	5.2%
Cash Fares	308,200	442,300	442,000	133,800	43.4%	(300)	-0.1%
<b>Subtotal Regional Service</b>	<b>\$ 3,456,660</b>	<b>\$ 3,661,700</b>	<b>\$ 3,686,800</b>	<b>\$ 230,140</b>	<b>6.7%</b>	<b>\$ 25,100</b>	<b>0.7%</b>

**Other Operating Revenue**

Advertising Sales Revenue	50,000	48,600	48,000	(2,000)	-4.0%	(600)	-1.2%
<b>Operating Revenues Total</b>	<b>\$ 4,794,360</b>	<b>\$ 5,040,700</b>	<b>\$ 5,065,100</b>	<b>\$ 270,740</b>	<b>5.6%</b>	<b>\$ 24,400</b>	<b>0.5%</b>

**Other Governmental Contributions**

City of Rifle	40,000	40,000	40,000	-	0.0%	-	0.0%
WE-Cycle Operation Contributions from Member Jurisdictions	469,675	469,675	643,614	173,939	37.0%	173,939	37.0%
Garfield County - Travelers admin	40,000	40,000	41,200	1,200	3.0%	1,200	3.0%
Garfield County - Service	605,000	605,000	544,500	(60,500)	-10.0%	(60,500)	-10.0%
<b>Subtotal Gov't Contributions - Operating</b>	<b>\$ 1,154,675</b>	<b>\$ 1,154,675</b>	<b>\$ 1,269,314</b>	<b>\$ 114,639</b>	<b>9.9%</b>	<b>\$ 114,639</b>	<b>9.9%</b>
WE-Cycle Capital Contributions from Member Jurisdictions	27,295	27,295	284,213	256,918	941.3%	256,918	941.3%
Garfield County - Traveler Vehicles	-	-	63,328	63,328	0.0%	63,328	0.0%
<b>Subtotal Gov't Contributions - Non-Operating</b>	<b>\$ 27,295</b>	<b>\$ 27,295</b>	<b>\$ 347,541</b>	<b>\$ 320,246</b>	<b>1173.3%</b>	<b>\$ 320,246</b>	<b>1173.3%</b>
<b>Other Gov'l Contribution Total</b>	<b>\$ 1,181,970</b>	<b>\$ 1,181,970</b>	<b>\$ 1,616,855</b>	<b>\$ 434,885</b>	<b>36.8%</b>	<b>\$ 434,885</b>	<b>36.8%</b>



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	\$ Dif	% Dif	\$ Dif	% Dif
<b>Housing Revenues</b>							
Carbondale Rental Income	65,300	70,530	63,500	(1,800)	-2.8%	(7,030)	-10.0%
Parker House	183,500	179,000	158,100	(25,400)	-13.8%	(20,900)	-11.7%
Burlingame Rental Income	148,200	124,000	103,830	(44,370)	-29.9%	(20,170)	-16.3%
Other Hsg Proprrty-Rental Income	14,760	55,400	14,640	(120)	-0.8%	(40,760)	-73.6%
Marolt Hsg Proprrty-Rental Income	20,000	16,200	-	(20,000)	-100.0%	(16,200)	-100.0%
Rental Income (PLACEHOLDER)	140,000	-	-	(140,000)	-100.0%	-	0.0%
Snowmass Inn Rental Income	56,900	55,910	21,260	(35,640)	-62.6%	(34,650)	-62.0%
Iron Mountain Place	-	-	513,000	513,000	0.0%	513,000	0.0%
Residence on Grand Rental Income	186,000	332,400	311,900	125,900	67.7%	(20,500)	-6.2%
<b>Housing Rental Revenue Total</b>	<b>\$ 814,660</b>	<b>\$ 833,440</b>	<b>\$ 1,186,230</b>	<b>\$ 371,570</b>	<b>45.6%</b>	<b>\$ 352,790</b>	<b>42.3%</b>
<b>Miscellaneous Revenues</b>							
Verizon Tower Fees	13,600	13,600	13,600	-	0.0%	-	0.0%
AT&T Tower Fees	16,600	16,600	16,600	-	0.0%	-	0.0%
Miscellaneous Revenue / Reimbursement	30,000	13,650	-	(30,000)	-100.0%	(13,650)	-100.0%
<b>Miscellaneous Rev Total</b>	<b>\$ 60,200</b>	<b>\$ 43,850</b>	<b>\$ 30,200</b>	<b>\$ (30,000)</b>	<b>-49.8%</b>	<b>\$ (13,650)</b>	<b>-31.1%</b>
<b>Total Housing and Misc Revenue</b>	<b>\$ 874,860</b>	<b>\$ 877,290</b>	<b>\$ 1,216,430</b>	<b>\$ 341,570</b>	<b>39.0%</b>	<b>\$ 339,140</b>	<b>38.7%</b>
<b>Other Income</b>							
Interest / Investment Income	-	344,700	-	-	0.0%	(344,700)	-100.0%
CDOR Sales/Use Tax Interest	-	1,300	-	-	0.0%	(1,300)	-100.0%
CSIP Investment/Interest Acct	2,434,000	2,340,000	999,000	(1,435,000)	-59.0%	(1,341,000)	-57.3%
ColoTrust Investment Int Acct	2,434,000	2,295,000	999,000	(1,435,000)	-59.0%	(1,296,000)	-56.5%
<b>Other Income Total</b>	<b>\$ 4,868,000</b>	<b>\$ 4,981,000</b>	<b>\$ 1,998,000</b>	<b>\$ (2,870,000)</b>	<b>-59.0%</b>	<b>\$ (2,983,000)</b>	<b>-59.9%</b>
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$ 112,283,234</b>	<b>\$ 99,063,608</b>	<b>\$ 111,681,289</b>	<b>\$ (601,945)</b>	<b>-0.5%</b>	<b>\$ 12,617,681</b>	<b>12.7%</b>
<b>Other Financing Sources</b>							
Sale of Fixed Assets / Salvage Proceeds	-	33,900	-	-	0.0%	(33,900)	-100.0%
Buses Sale of Fixed Assets	-	2,190	-	-	0.0%	(2,190)	-100.0%
Proceeds from Capital Lease	-	-	18,197,470	18,197,470	0.0%	18,197,470	0.0%
<b>Other Financing Sources Total</b>	<b>\$ -</b>	<b>\$ 36,090</b>	<b>\$ 18,197,470</b>	<b>\$ 18,197,470</b>	<b>0.0%</b>	<b>\$ 18,161,380</b>	<b>50322%</b>
<b>TOTAL GENERAL FUND REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>\$ 112,283,234</b>	<b>\$ 99,099,698</b>	<b>\$ 129,878,759</b>	<b>\$ 17,595,525</b>	<b>15.7%</b>	<b>\$ 30,779,061</b>	<b>31.1%</b>
<b>EXPENDITURES</b>							
<b>Fuel</b>							
Transit Diesel Fuel	1,852,920	1,684,100	1,776,000	(76,920)	-4.2%	91,900	5.5%
Transit Unleaded Fuel	163,360	74,090	74,300	(89,060)	-54.5%	210	0.3%
<b>Transit CNG Fuel</b>							
Transit Compressed Natural Gas	891,690	662,700	696,600	(195,090)	-21.9%	33,900	5.1%
Transit Compressed Natural Gas (Traveler's Contra)	(9,010)	(5,930)	(8,200)	810	-9.0%	(2,270)	38.3%
CNG Excise Tax Credit	(210,000)	(210,000)	-	210,000	-100.0%	210,000	-100.0%
Electric - Compressors	66,360	59,200	62,750	(3,610)	-5.4%	3,550	6.0%
Trillium O&M	325,870	326,000	345,560	19,690	6.0%	19,560	6.0%
CNG Monitoring of the GMF	30,000	30,000	30,900	900	3.0%	900	3.0%
<b>BEB Depot Charging</b>							
BEB Charger Meter - GMF	23,700	500	8,500	(15,200)	-64.1%	8,000	1600.0%
BEB Charger Meter - AMF	37,940	23,470	25,600	(12,340)	-32.5%	2,130	9.1%
Online Charger Meter - RP	112,200	13,100	131,200	19,000	16.9%	118,100	901.5%
Online Charger Service Agreement-Warranty-Parts-RP	112,228	2,950	17,600	(94,628)	-84.3%	14,650	496.6%
ABB Sevice Agreement-Warranty	66,112	60,260	42,650	(23,462)	-35.5%	(17,610)	-29.2%
BEB Charger Warranty-GMF	-	-	7,200	7,200	0.0%	7,200	0.0%
<b>Subtotal Transit fuel</b>	<b>\$ 3,463,370</b>	<b>\$ 2,720,440</b>	<b>\$ 3,210,660</b>	<b>\$ (252,710)</b>	<b>-7.3%</b>	<b>\$ 490,220</b>	<b>18.0%</b>
Special Rev contra-Svc Conctcs	(869,764)	(752,588)	(874,121)	(4,357)	0.5%	(121,533)	16.1%
<b>FUEL NET TOTAL</b>	<b>\$ 2,593,606</b>	<b>\$ 1,967,852</b>	<b>\$ 2,336,539</b>	<b>\$ (257,067)</b>	<b>-9.9%</b>	<b>\$ 368,687</b>	<b>18.7%</b>
<b>TRANSIT MAINTENANCE</b>							
Compensation Admin Maint Dept	554,418	572,210	600,239	45,821	8.3%	28,029	4.9%
<b>Subtotal Trans Maint Admin Salaries</b>	<b>\$ 554,418</b>	<b>\$ 572,210</b>	<b>\$ 600,239</b>	<b>\$ 45,821</b>	<b>8.3%</b>	<b>\$ 28,029</b>	<b>4.9%</b>
<b>Mechanics Wages</b>							
Salaries Shop Foreman Maint D	906,018	903,510	923,804	17,786	2.0%	20,294	2.2%
Salaries Lead Mech Maint D	1,163,806	1,128,260	1,155,545	(8,261)	-0.7%	27,285	2.4%
Salaries Transit Tech II Maint D	-	64,300	302,881	302,881	0.0%	238,581	371.0%
Salaries Transit Tech Maint D	604,177	487,330	372,078	(232,099)	-38.4%	(115,252)	-23.6%
Salaries Transit Svc Tech Mnt	890,077	749,540	828,972	(61,105)	-6.9%	79,432	10.6%
Salaries Transit Collision & Svc Tech Mnt	160,246	160,300	162,588	2,342	1.5%	2,288	1.4%
Electric Vehicle Team Leader, Mech Trainer & Troubleshooter	113,949	114,600	117,073	3,124	2.7%	2,473	2.2%
<b>Subtotal Mechanics Wages</b>	<b>\$ 3,838,273</b>	<b>\$ 3,607,840</b>	<b>\$ 3,862,941</b>	<b>\$ 24,668</b>	<b>0.6%</b>	<b>\$ 255,101</b>	<b>7.1%</b>
<b>Mechanics Other Pay</b>							



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	Budget comparison \$ Dif	% Dif	Forecast comparison \$ Dif	% Dif
Alternative Activity	24,300	25,725	25,075	775	3.2%	(650)	-2.5%
Overtime Pay for Maint Dept	332,800	397,840	342,780	9,980	3.0%	(55,060)	-13.8%
Separation Pay	42,000	42,250	43,260	1,260	3.0%	1,010	2.4%
Tuition Reimbursement	9,500	8,900	9,785	285	3.0%	885	9.9%
Other Bonus	40,000	39,840	31,000	(9,000)	-22.5%	(8,840)	-22.2%
Tool Bonus	1,500	1,500	-	(1,500)	-100.0%	(1,500)	-100.0%
Signing Bonus	18,000	6,000	18,000	-	0.0%	12,000	200.0%
Referral Bonus	1,000	-	1,000	-	0.0%	1,000	0.0%
Shift Incentives	10,000	-	10,000	-	0.0%	10,000	0.0%
Shift Pay	164,000	126,090	168,920	4,920	3.0%	42,830	34.0%
<b>Subtotal Mechanics Other Pay</b>	<b>\$ 643,100</b>	<b>\$ 648,145</b>	<b>\$ 649,820</b>	<b>\$ 6,720</b>	<b>1.0%</b>	<b>\$ 1,675</b>	<b>0.3%</b>
<b>Subtotal Mechanics Wages and Other Pay</b>	<b>\$ 4,481,373</b>	<b>\$ 4,255,985</b>	<b>\$ 4,512,761</b>	<b>\$ 31,388</b>	<b>0.7%</b>	<b>\$ 256,776</b>	<b>6.0%</b>
<b>Service Persons Wages</b>							
CDL Service Worker	931,582	866,890	940,051	8,469	0.9%	73,161	8.4%
Bus Cleaners	184,770	180,540	186,388	1,618	0.9%	5,848	3.2%
<b>Subtotal Service Persons Wages</b>	<b>\$ 1,116,352</b>	<b>\$ 1,047,430</b>	<b>\$ 1,126,439</b>	<b>\$ 10,087</b>	<b>0.9%</b>	<b>\$ 79,009</b>	<b>7.5%</b>
Fringe Benefits	1,039,022	969,880	1,067,116	28,094	2.7%	97,236	10.0%
Health Insurance	998,735	936,360	1,136,211	137,476	13.8%	199,851	21.3%
<b>Total Compensation</b>	<b>\$ 8,189,900</b>	<b>\$ 7,781,865</b>	<b>\$ 8,442,766</b>	<b>\$ 252,866</b>	<b>3.1%</b>	<b>\$ 660,901</b>	<b>8.5%</b>
<b>Operating Expenditures</b>							
<b>Materials and Supplies</b>							
Freight	57,400	57,400	57,400	-	0.0%	-	0.0%
Materials & Supplies	250,000	216,990	250,000	-	0.0%	33,010	15.2%
Shop Tools & Equipment	37,170	37,170	37,170	-	0.0%	-	0.0%
Uniforms	35,885	30,000	35,890	5	0.0%	5,890	19.6%
<b>Non Revenue Vehicles</b>							
Vehicle Parts	47,000	22,670	47,000	-	0.0%	24,330	107.3%
Vehicle Tire & Tubes	13,130	13,130	13,130	-	0.0%	-	0.0%
Vehicle Third Party Repairs	34,402	22,000	34,400	(2)	0.0%	12,400	56.4%
<b>Revenue Vehicles</b>							
Bus Parts	1,730,630	1,700,000	1,782,550	51,920	3.0%	82,550	4.9%
Bus Tire & Tubes	400,000	340,000	400,000	-	0.0%	60,000	17.6%
Bus Third Party Repairs	226,600	113,000	220,000	(6,600)	-2.9%	107,000	94.7%
Physical Inventory Adjustment	-	15,000	-	-	0.0%	(15,000)	-100.0%
<b>Accidents</b>							
Accident Bus Parts	41,470	65,000	66,950	25,480	61.4%	1,950	3.0%
Accident Vehicle Parts	7,500	1,500	7,500	-	0.0%	6,000	400.0%
Accident Materials & Supplies	24,200	18,000	24,920	720	3.0%	6,920	38.4%
Accident Third Party Repairs	110,220	65,000	170,000	59,780	54.2%	105,000	161.5%
Accident Towing	8,360	5,000	8,000	(360)	-4.3%	3,000	60.0%
<b>Subtotal Materials and Supplies</b>	<b>\$ 3,023,967</b>	<b>\$ 2,721,860</b>	<b>\$ 3,154,910</b>	<b>\$ 130,943</b>	<b>4.3%</b>	<b>\$ 433,050</b>	<b>15.9%</b>
<b>Lubricants</b>							
Maintenance Diesel Fuel	3,200	3,000	3,300	100	3.1%	300	10.0%
Maintenance Unleaded Fuel	46,770	45,000	48,170	1,400	3.0%	3,170	7.0%
Oil, Lubricants, Antifreeze	195,000	202,000	208,060	13,060	6.7%	6,060	3.0%
<b>Subtotal Fuel and Lubricants</b>	<b>\$ 244,970</b>	<b>\$ 250,000</b>	<b>\$ 259,530</b>	<b>\$ 14,560</b>	<b>5.9%</b>	<b>\$ 9,530</b>	<b>3.8%</b>
<b>Other</b>							
Trails Vehicle Repair & Maintenance	31,500	36,000	32,445	945	3.0%	(3,555)	-9.9%
Drug & Alcohol Testing	6,000	-	-	(6,000)	-100.0%	-	0.0%
DOT exams	3,000	3,000	-	(3,000)	-100.0%	(3,000)	-100.0%
Printing	6,000	1,500	6,000	-	0.0%	4,500	300.0%
Towing	29,515	10,000	25,000	(4,515)	-15.3%	15,000	150.0%
Cell phone reimbursement	1,600	1,600	1,600	-	0.0%	-	0.0%
Employee Incentives	7,500	5,000	7,500	-	0.0%	2,500	50.0%
Data Processing	12,000	12,000	12,000	-	0.0%	-	0.0%
Tool Employee Benefit	34,500	34,500	34,500	-	0.0%	-	0.0%
<b>Subtotal Other</b>	<b>\$ 131,615</b>	<b>\$ 103,600</b>	<b>\$ 119,045</b>	<b>\$ (12,570)</b>	<b>-9.6%</b>	<b>\$ 15,445</b>	<b>14.9%</b>
<b>Subtotal Operating Expenditures</b>	<b>\$ 3,400,552</b>	<b>\$ 3,075,460</b>	<b>\$ 3,533,485</b>	<b>\$ 132,933</b>	<b>3.9%</b>	<b>\$ 458,025</b>	<b>14.9%</b>
<b>Travel and Training</b>							
Staff Development / Training	23,000	23,000	25,000	2,000	8.7%	2,000	8.7%
Travel	12,000	7,500	12,000	-	0.0%	4,500	60.0%
<b>Subtotal Travel and Training</b>	<b>\$ 35,000</b>	<b>\$ 30,500</b>	<b>\$ 37,000</b>	<b>\$ 2,000</b>	<b>5.7%</b>	<b>\$ 6,500</b>	<b>21.3%</b>
<b>TRANSIT MAINTENANCE GROSS TOTAL</b>	<b>\$ 11,625,452</b>	<b>\$ 10,887,825</b>	<b>\$ 12,013,251</b>	<b>\$ 387,799</b>	<b>3.3%</b>	<b>\$ 1,125,426</b>	<b>10.3%</b>
Special Rev contra-Svc Contcts	(3,086,092)	(3,012,029)	(3,270,679)	(184,587)	6.0%	(258,650)	8.6%
Special Rev contra-Traveler's Labor	(49,612)	(42,340)	(51,100)	(1,488)	3.0%	(8,760)	20.7%
<b>TRANSIT MAINTENANCE NET TOTAL</b>	<b>\$ 8,489,748</b>	<b>\$ 7,833,456</b>	<b>\$ 8,691,472</b>	<b>\$ 201,724</b>	<b>2.4%</b>	<b>\$ 858,016</b>	<b>11.0%</b>
<b>TRANSIT OPERATIONS</b>							
Compensation Admin Operation Dept	1,087,700	1,119,080	1,185,384	97,684	9.0%	66,304	5.9%
<b>Subtotal Admin Salaries</b>	<b>\$ 1,087,700</b>	<b>\$ 1,119,080</b>	<b>\$ 1,185,384</b>	<b>\$ 97,684</b>	<b>9.0%</b>	<b>\$ 66,304</b>	<b>5.9%</b>
<b>Operations Wages</b>							



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	\$ Dif	% Dif	\$ Dif	% Dif
Salaries - Transportation Dispatch Supervisor	109,159	-	-	(109,159)	-100.0%	-	0.0%
Salaries - Transportation Dispatchers and Road Supervisors	2,588,920	2,589,210	2,685,711	96,791	3.7%	96,501	3.7%
Salaries BO3(FTYR) Ops Dpt	12,587,723	11,364,260	13,189,372	601,649	4.8%	1,825,112	16.1%
Salaries BO2(PTYR) Ops Dpt	-	255,320	-	-	0.0%	(255,320)	-100.0%
Salaries Non CDL Bus Op(FTYR)	-	304,110	241,628	241,628	0.0%	(62,482)	-20.5%
Salaries Ops Support Specialist Dpt	233,097	172,980	229,013	(4,084)	-1.8%	56,033	32.4%
Salaries Non CDL Shuttle FTR	162,124	83,880	-	(162,124)	-100.0%	(83,880)	-100.0%
Salaries Non CDL Shuttle PTR	-	164,780	-	-	0.0%	(164,780)	-100.0%
Salaries-Trav Non-CDL Drivers Senior Van	162,010	73,630	167,451	5,441	3.4%	93,821	127.4%
Salaries-Trav NonCDL Drivers ADA	-	15,540	-	-	0.0%	(15,540)	-100.0%
<b>Subtotal Ops Wages</b>	<b>\$ 15,843,033</b>	<b>\$ 15,023,710</b>	<b>\$ 16,513,175</b>	<b>\$ 670,142</b>	<b>4.2%</b>	<b>\$ 1,489,465</b>	<b>9.9%</b>
<b>Operations Other Pay</b>							
Alternative Activity	70,800	74,030	74,800	4,000	5.6%	770	1.0%
Overtime Pay	804,000	1,662,990	828,120	24,120	3.0%	(834,870)	-50.2%
Shift Pay	174,600	227,930	214,450	39,850	22.8%	(13,480)	-5.9%
Seperation Pay	105,000	138,360	108,150	3,150	3.0%	(30,210)	-21.8%
Other Bonuses	20,000	28,360	10,600	(9,400)	-47.0%	(17,760)	-62.6%
Weekend Incentives Bonus	60,000	30,010	36,300	(23,700)	-39.5%	6,290	21.0%
Safety Bonus	45,000	42,250	46,350	1,350	3.0%	4,100	9.7%
Sign on Bonus	30,000	61,430	58,000	28,000	93.3%	(3,430)	-5.6%
Bonus Wage Cap	52,000	44,790	147,500	95,500	183.7%	102,710	229.3%
Having Prior CDL Bonus	55,000	21,850	30,000	(25,000)	-45.5%	8,150	37.3%
Referral Bonus	5,000	500	1,500	(3,500)	-70.0%	1,000	200.0%
<b>Subtotal Ops Other Pay</b>	<b>\$ 1,421,400</b>	<b>\$ 2,332,500</b>	<b>\$ 1,555,770</b>	<b>\$ 134,370</b>	<b>9.5%</b>	<b>\$ (776,730)</b>	<b>-33.3%</b>
Fringe Benefits	3,075,442	2,936,430	3,293,072	217,630	7.1%	356,642	12.1%
Health Insurance	2,958,151	2,795,040	3,152,067	193,916	6.6%	357,027	12.8%
<b>Subtotal Ops Fringe Benefits</b>	<b>\$ 6,033,593</b>	<b>\$ 5,731,470</b>	<b>\$ 6,445,139</b>	<b>\$ 411,546</b>	<b>6.8%</b>	<b>\$ 713,669</b>	<b>12.5%</b>
<b>Total Compensation</b>	<b>\$ 24,385,726</b>	<b>\$ 24,206,760</b>	<b>\$ 25,699,468</b>	<b>\$ 1,313,742</b>	<b>5.4%</b>	<b>\$ 1,492,708</b>	<b>6.2%</b>
<b>Operating Expenditures</b>							
Operating Supplies	10,000	5,000	10,300	300	3.0%	5,300	106.0%
One time, third party services	20,000	5,000	15,000	(5,000)	-25.0%	10,000	200.0%
Drug & Alcohol Testing	25,000	25,000	31,750	6,750	27.0%	6,750	27.0%
DOT exams	12,500	10,000	14,530	2,030	16.2%	4,530	45.3%
Cell phone reimbursement	2,500	2,880	2,880	380	15.2%	-	0.0%
Uniforms	2,000	2,000	3,000	1,000	50.0%	1,000	50.0%
Security / Loss Prevention	303,000	352,190	320,590	17,590	5.8%	(31,600)	-9.0%
Security-COA Reimbursement	(73,000)	(77,190)	(77,250)	(4,250)	5.8%	(60)	0.1%
Admin Employee Incentives	10,000	5,000	5,000	(5,000)	-50.0%	-	0.0%
Employee Incentives	3,000	3,000	5,090	2,090	69.7%	2,090	69.7%
<b>Subtotal Operating Expenditures</b>	<b>\$ 315,000</b>	<b>\$ 332,880</b>	<b>\$ 330,890</b>	<b>\$ 15,890</b>	<b>5.0%</b>	<b>\$ (1,990)</b>	<b>-0.6%</b>
<b>Travel and Training</b>							
Staff Development / Training	17,100	10,000	17,610	510	3.0%	7,610	76.1%
Travel	8,600	3,400	8,860	260	3.0%	5,460	160.6%
<b>Subtotal Travel and Training</b>	<b>\$ 25,700</b>	<b>\$ 13,400</b>	<b>\$ 26,470</b>	<b>\$ 770</b>	<b>3.0%</b>	<b>\$ 13,070</b>	<b>97.5%</b>
<b>TRANSIT OPERATIONS GROSS TOTAL</b>	<b>\$ 24,726,426</b>	<b>\$ 24,553,040</b>	<b>\$ 26,056,828</b>	<b>\$ 1,330,402</b>	<b>5.4%</b>	<b>\$ 1,503,788</b>	<b>6.1%</b>
Special Rev contra-Svc Conctcs	(6,578,133)	(6,792,402)	(7,094,126)	(515,993)	7.8%	(301,724)	4.4%
<b>TRANSIT OPERATIONS NET TOTAL</b>	<b>\$ 18,148,293</b>	<b>\$ 17,760,638</b>	<b>\$ 18,962,702</b>	<b>\$ 814,409</b>	<b>4.5%</b>	<b>\$ 1,202,064</b>	<b>6.8%</b>
<b>ADMINISTRATION</b>							
<b>CEO</b>							
Compensation CEO Dept	1,966,794	1,978,500	2,036,901	70,107	3.6%	58,401	3.0%
Alternative Activity	4,500	5,100	5,100	600	13.3%	-	0.0%
Overtime Pay	35,000	52,100	36,050	1,050	3.0%	(16,050)	-30.8%
Bonus	9,600	9,520	9,900	300	3.1%	380	4.0%
Seperation Pay	52,100	52,100	15,630	(36,470)	-70.0%	(36,470)	-70.0%
Fringe Benefits	347,373	350,750	359,747	12,374	3.6%	8,997	2.6%
Health Insurance	261,284	242,010	249,842	(11,442)	-4.4%	7,832	3.2%
<b>Subtotal CEO Compensation</b>	<b>\$ 2,676,651</b>	<b>\$ 2,690,080</b>	<b>\$ 2,713,170</b>	<b>\$ 36,519</b>	<b>1.4%</b>	<b>\$ 23,090</b>	<b>0.9%</b>
<b>Operating Expenditures</b>							
One time, third party services	3,000	1,500	3,090	90	3.0%	1,590	106.0%
Third party meeting expense	1,000	400	1,030	30	3.0%	630	157.5%
RTCC Contribution	4,000	4,000	6,000	2,000	50.0%	2,000	50.0%
GCE Contribution	45,000	45,000	49,500	4,500	10.0%	4,500	10.0%
LoVa Trails Group Contribution	10,000	10,000	10,000	-	0.0%	-	0.0%
Cell phone reimbursement	1,360	1,140	1,400	40	2.9%	260	22.8%
Operating Supplies	3,000	2,500	3,090	90	3.0%	590	23.6%
Public Notices	22,000	18,250	22,660	660	3.0%	4,410	24.2%
S&T safety supplies	35,000	31,000	42,800	7,800	22.3%	11,800	38.1%
Dues, Memberships, & Subscriptions	107,000	99,500	96,000	(11,000)	-10.3%	(3,500)	-3.5%
S & T dues and memberships	2,500	2,400	2,575	75	3.0%	175	7.3%
Employee Incentives	17,000	18,400	17,510	510	3.0%	(890)	-4.8%
<b>Subtotal CEO Operating Expenditures</b>	<b>\$ 250,860</b>	<b>\$ 234,090</b>	<b>\$ 255,655</b>	<b>\$ 4,795</b>	<b>1.9%</b>	<b>\$ 21,565</b>	<b>9.2%</b>





Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	\$ Dif	% Dif	\$ Dif	% Dif
<b>Communications</b>							
Advertising & Promotions	75,000	75,000	77,250	2,250	3.0%	2,250	3.0%
Transit Program Information	15,000	-	-	(15,000)	-100.0%	-	0.0%
Trails Program Information	5,000	5,000	5,150	150	3.0%	150	3.0%
Trail Event	5,000	5,000	5,150	150	3.0%	150	3.0%
On-Call Support - Communications	40,000	40,000	41,200	1,200	3.0%	1,200	3.0%
Public Notices-Communications	18,000	18,000	24,540	6,540	36.3%	6,540	36.3%
Spanish Translation Services	10,000	4,000	7,300	(2,700)	-27.0%	3,300	82.5%
Photo/Video Services	15,000	15,000	18,450	3,450	23.0%	3,450	23.0%
RFTA Website	15,000	25,000	24,900	9,900	66.0%	(100)	-0.4%
Printing - Communications	21,000	21,000	21,630	630	3.0%	630	3.0%
Dues, Memberships, Subscriptions-Communications	5,900	5,900	6,075	175	3.0%	175	3.0%
<b>Subtotal Communications</b>	<b>\$ 224,900</b>	<b>\$ 213,900</b>	<b>\$ 231,645</b>	<b>\$ 6,745</b>	<b>3.0%</b>	<b>\$ 17,745</b>	<b>8.3%</b>
<b>Travel and Training</b>							
S & T Travel	8,000	4,500	15,000	7,000	87.5%	10,500	233.3%
S & T Training	32,610	18,700	20,325	(12,285)	-37.7%	1,625	8.7%
ZEV Training	54,000	18,900	35,100	(18,900)	-35.0%	16,200	85.7%
Staff Development Training-Communications	18,740	18,740	19,300	560	3.0%	560	3.0%
Staff Development / Training	3,750	3,750	4,000	250	6.7%	250	6.7%
Travel /	14,300	14,300	27,000	12,700	88.8%	12,700	88.8%
Travel-Communications	6,500	6,500	6,695	195	3.0%	195	3.0%
<b>Subtotal Travel and Training</b>	<b>\$ 137,900</b>	<b>\$ 85,390</b>	<b>\$ 127,420</b>	<b>\$ (10,480)</b>	<b>-7.6%</b>	<b>\$ 42,030</b>	<b>49.2%</b>
<b>CEO Gross Totals</b>	<b>\$ 3,290,311</b>	<b>\$ 3,223,460</b>	<b>\$ 3,327,890</b>	<b>\$ 37,579</b>	<b>1.1%</b>	<b>\$ 104,430</b>	<b>3.2%</b>
Special Rev contra-Svc Contcts	(801,143)	(891,744)	(906,038)	(104,895)	13.1%	(14,294)	1.6%
<b>CEO Net Totals</b>	<b>\$ 2,489,168</b>	<b>\$ 2,331,716</b>	<b>\$ 2,421,852</b>	<b>\$ (67,316)</b>	<b>-2.7%</b>	<b>\$ 90,136</b>	<b>3.9%</b>
<b>Procurement</b>							
Compensation Procurement Dept	389,549	398,610	420,087	30,538	7.8%	21,477	5.4%
Alternative Activity	1,350	1,275	1,275	(75)	-5.6%	-	0.0%
Overtime Pay	-	590	-	-	0.0%	(590)	-100.0%
Other Bonuses	1,800	1,800	1,800	-	0.0%	-	0.0%
Shift Pay	-	4,160	13,440	13,440	0.0%	9,280	223.1%
Fringe Benefits	66,185	67,970	74,669	8,484	12.8%	6,699	9.9%
Health Insurance	61,590	61,760	67,982	6,392	10.4%	6,222	10.1%
<b>Subtotal Procurement Compensation</b>	<b>\$ 520,474</b>	<b>\$ 536,165</b>	<b>\$ 579,253</b>	<b>\$ 58,779</b>	<b>11.3%</b>	<b>\$ 43,088</b>	<b>8.0%</b>
<b>Operating Expenditures</b>							
Third party meeting expense	1,000	4,500	6,000	5,000	500.0%	1,500	33.3%
Public Notices	5,000	2,000	2,500	(2,500)	-50.0%	500	25.0%
Cell phone reimbursement	360	360	720	360	100.0%	360	100.0%
Procurement Dues, Memberships & Subscriptions	1,000	1,000	1,000	-	0.0%	-	0.0%
Operating Supplies	1,500	1,000	1,500	-	0.0%	500	50.0%
Employee Incentives	1,000	1,000	1,000	-	0.0%	-	0.0%
<b>Subtotal Procurement Operating Expenditures</b>	<b>\$ 9,860</b>	<b>\$ 9,860</b>	<b>\$ 12,720</b>	<b>\$ 2,860</b>	<b>29.0%</b>	<b>\$ 2,860</b>	<b>29.0%</b>
<b>Travel and Training</b>							
Procurement Travel	12,570	3,000	6,285	(6,285)	-50.0%	3,285	109.5%
Procurement Training	10,850	6,600	6,510	(4,340)	-40.0%	(90)	-1.4%
<b>Subtotal Travel and Training</b>	<b>\$ 23,420</b>	<b>\$ 9,600</b>	<b>\$ 12,795</b>	<b>\$ (10,625)</b>	<b>-45.4%</b>	<b>\$ 3,195</b>	<b>33.3%</b>
<b>Procurement Gross Totals</b>	<b>\$ 553,754</b>	<b>\$ 555,625</b>	<b>\$ 604,768</b>	<b>\$ 51,014</b>	<b>9.2%</b>	<b>\$ 49,143</b>	<b>8.8%</b>
Special Rev contra-Svc Contcts	(147,000)	(153,709)	(164,652)	(17,652)	12.0%	(10,943)	7.1%
<b>Procurement Net Totals</b>	<b>\$ 406,754</b>	<b>\$ 401,916</b>	<b>\$ 440,116</b>	<b>\$ 33,362</b>	<b>8.2%</b>	<b>\$ 38,200</b>	<b>9.5%</b>
<b>Finance</b>							
Compensation Finance Dept	965,905	954,210	1,146,122	180,217	18.7%	191,912	20.1%
Alternative Activity	4,500	4,675	4,635	135	3.0%	(40)	-0.9%
Overtime Pay	15,000	9,470	15,450	450	3.0%	5,980	63.1%
Vacation Buy Back	-	970	-	-	0.0%	(970)	-100.0%
Other Bonuses	9,000	9,030	9,270	270	3.0%	240	2.7%
Seperation Pay	-	1,900	-	-	0.0%	(1,900)	-100.0%
Fringe Benefits	166,271	161,270	199,133	32,862	19.8%	37,863	23.5%
Health Insurance	167,610	162,820	220,087	52,477	31.3%	57,267	35.2%
<b>Subtotal Finance Compensation</b>	<b>\$ 1,328,286</b>	<b>\$ 1,304,345</b>	<b>\$ 1,594,697</b>	<b>\$ 266,411</b>	<b>20.1%</b>	<b>\$ 290,352</b>	<b>22.3%</b>
<b>Operating Expenditures</b>							
One time, third party services	6,250	5,000	5,000	(1,250)	-20.0%	-	0.0%
Retirement Plan Fees	40,000	14,000	41,200	1,200	3.0%	27,200	194.3%
Retirement Plan Fees-Non reoccurring Fees	30,000	40,000	30,900	900	3.0%	(9,100)	-22.8%
Financial Advisory Services	20,000	-	20,600	600	3.0%	20,600	0.0%
Sales & Use Tax Collection Fees	69,000	62,000	69,000	-	0.0%	7,000	11.3%
SUTA Expense	62,900	65,700	71,600	8,700	13.8%	5,900	9.0%
Continuing Disclosure Services	3,000	1,500	3,090	90	3.0%	1,590	106.0%
Office Equipment Rental/Repair	8,700	5,000	8,960	260	3.0%	3,960	79.2%
TOSV Regional Service Contract	603,783	603,790	626,983	23,200	3.8%	23,193	3.8%
Postage	3,750	3,500	4,000	250	6.7%	500	14.3%





Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	Budget comparison \$ Dif	% Dif	Forecast comparison \$ Dif	% Dif
Dues, Memberships, & Subscriptions	3,500	3,450	3,605	105	3.0%	155	4.5%
Cell phone reimbursement	720	720	720	-	0.0%	-	0.0%
Admin Exp(Pitkin Debt refinancing)	7,500	9,250	9,250	1,750	23.3%	-	0.0%
<b>Subtotal Misc Operating Expenditures</b>	<b>\$ 859,103</b>	<b>\$ 813,910</b>	<b>\$ 894,908</b>	<b>\$ 35,805</b>	<b>4.2%</b>	<b>\$ 80,998</b>	<b>10.0%</b>
Accounting Contract / Caselle	56,400	56,400	58,660	2,260	4.0%	2,260	4.0%
Printing - Schedules / Maroon Bells Tickets	25,000	25,000	25,750	750	3.0%	750	3.0%
Mobile Ticketing CC Fee & Svcs	123,900	143,830	146,200	22,300	18.0%	2,370	1.6%
Banking / Credit Card Fees & Services	64,850	40,780	42,000	(22,850)	-35.2%	1,220	3.0%
Property Tax Collection Fees	837,107	833,280	838,050	943	0.1%	4,770	0.6%
Bad Debt Expense	-	4,000	-	-	0.0%	(4,000)	-100.0%
Office Supplies	7,000	7,000	7,210	210	3.0%	210	3.0%
Kitchen Supplies	36,900	38,000	38,010	1,110	3.0%	10	0.0%
Employee Incentives	5,000	4,000	5,000	-	0.0%	1,000	25.0%
<b>Subtotal Operating Expenditures</b>	<b>\$ 1,156,157</b>	<b>\$ 1,152,290</b>	<b>\$ 1,160,880</b>	<b>\$ 4,723</b>	<b>0.4%</b>	<b>\$ 8,590</b>	<b>0.7%</b>
<b>Travel and Training</b>							
Staff Development / Training	5,000	3,000	5,150	150	3.0%	2,150	71.7%
Travel	5,000	2,500	5,150	150	3.0%	2,650	106.0%
<b>Subtotal Travel and Training</b>	<b>\$ 10,000</b>	<b>\$ 5,500</b>	<b>\$ 10,300</b>	<b>\$ 300</b>	<b>3.0%</b>	<b>\$ 4,800</b>	<b>87.3%</b>
<b>Finance Gross Totals</b>	<b>\$ 3,353,546</b>	<b>\$ 3,276,045</b>	<b>\$ 3,660,785</b>	<b>\$ 307,239</b>	<b>9.2%</b>	<b>\$ 384,740</b>	<b>11.7%</b>
Special Rev contra-Svc Contcts	(884,658)	(906,292)	(996,670)	(112,012)	12.7%	(90,378)	10.0%
<b>Finance Net Totals</b>	<b>\$ 2,468,888</b>	<b>\$ 2,369,753</b>	<b>\$ 2,664,115</b>	<b>\$ 195,227</b>	<b>7.9%</b>	<b>\$ 294,362</b>	<b>12.4%</b>
<b>First Last Mile Mobility</b>							
We Cycle Operating	1,428,731	1,428,731	1,947,799	519,068	36.3%	519,068	36.3%
We-Cycle Ops Modernizati Contrn	60,000	60,000	12,310	(47,690)	-79.5%	(47,690)	-79.5%
We-Cycle Ops Expansion contrib	-	-	94,000	94,000	0.0%	94,000	0.0%
<b>First Last Mile Mobility Totals</b>	<b>\$ 1,488,731</b>	<b>\$ 1,488,731</b>	<b>\$ 2,054,109</b>	<b>\$ 565,378</b>	<b>38.0%</b>	<b>\$ 565,378</b>	<b>38.0%</b>
<b>Program Dev. &amp; Planning</b>							
Compensation Planning Dept	340,099	330,590	145,359	(194,740)	-57.3%	(185,231)	-56.0%
Alternative Activity	450	-	-	(450)	-100.0%	-	0.0%
Other Bonuses	1,500	750	-	(1,500)	-100.0%	(750)	-100.0%
Fringe Benefits	57,617	55,310	24,859	(32,758)	-56.9%	(30,451)	-55.1%
Health Insurance	43,901	43,100	24,258	(19,643)	-44.7%	(18,842)	-43.7%
<b>Subtotal Planning Compensation</b>	<b>\$ 443,567</b>	<b>\$ 429,750</b>	<b>\$ 194,476</b>	<b>\$ (249,091)</b>	<b>-56.2%</b>	<b>\$ (235,274)</b>	<b>-54.7%</b>
<b>Operating Expenditures</b>							
One time, third party services	1,500	-	-	(1,500)	-100.0%	-	0.0%
Grant Assistance Services	36,000	36,000	-	(36,000)	-100.0%	(36,000)	-100.0%
Outreach Services	20,000	10,000	-	(20,000)	-100.0%	(10,000)	-100.0%
Cell phone reimbursement	360	-	-	(360)	-100.0%	-	0.0%
Assessments / Studies	13,000	-	-	(13,000)	-100.0%	-	0.0%
Operating Supplies	500	500	-	(500)	-100.0%	(500)	-100.0%
Dues, Memberships, & Subscriptions	3,000	2,000	-	(3,000)	-100.0%	(2,000)	-100.0%
Admin Employee Incentives	500	500	-	(500)	-100.0%	(500)	-100.0%
<b>Subtotal Operating Expenditures</b>	<b>\$ 74,860</b>	<b>\$ 49,000</b>	<b>\$ -</b>	<b>\$ (74,860)</b>	<b>-100.0%</b>	<b>\$ (49,000)</b>	<b>-100.0%</b>
<b>Travel and Training</b>							
Staff Development / Training	3,500	3,500	-	(3,500)	-100.0%	(3,500)	-100.0%
Travel	10,000	10,000	-	(10,000)	-100.0%	(10,000)	-100.0%
<b>Subtotal Travel and Training</b>	<b>\$ 13,500</b>	<b>\$ 13,500</b>	<b>\$ -</b>	<b>\$ (13,500)</b>	<b>-100.0%</b>	<b>\$ (13,500)</b>	<b>-100.0%</b>
<b>Program Dev. &amp; Planning Gross Totals</b>	<b>\$ 531,927</b>	<b>\$ 492,250</b>	<b>\$ 194,476</b>	<b>\$ (337,451)</b>	<b>-63.4%</b>	<b>\$ (297,774)</b>	<b>-60.5%</b>
Special Rev contra-Svc Contcts	(153,397)	(136,177)	(52,947)	100,450	-65.5%	83,230	-61.1%
<b>Program Dev. &amp; Planning Net Totals</b>	<b>\$ 378,530</b>	<b>\$ 356,073</b>	<b>\$ 141,529</b>	<b>\$ (237,001)</b>	<b>-62.6%</b>	<b>\$ (214,544)</b>	<b>-60.3%</b>
<b>Sustainability</b>							
Compensation Sustainability Dept	-	-	284,316	284,316	0.0%	284,316	0.0%
Other Bonuses	-	-	750	750	0.0%	750	0.0%
Fringe Benefits	-	-	48,753	48,753	0.0%	48,753	0.0%
Health Insurance	-	-	40,756	40,756	0.0%	40,756	0.0%
<b>Subtotal Sustainability Compensation</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 374,575</b>	<b>\$ 374,575</b>	<b>0.0%</b>	<b>\$ 374,575</b>	<b>0.0%</b>
<b>Operating Expenditures</b>							
One time, Third Party Services	-	-	1,500	1,500	0.0%	1,500	0.0%
Grant Assistance Services	-	-	51,000	51,000	0.0%	51,000	0.0%
Outreach Services	-	-	20,600	20,600	0.0%	20,600	0.0%
Cell Phone reimbursement	-	-	360	360	0.0%	360	0.0%
Dues & Memberships	-	-	2,000	2,000	0.0%	2,000	0.0%
Admin Employee Incentives	-	-	300	300	0.0%	300	0.0%
Operating Supplies	-	-	300	300	0.0%	300	0.0%
<b>Subtotal Operating Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 76,060</b>	<b>\$ 76,060</b>	<b>0.0%</b>	<b>\$ 76,060</b>	<b>0.0%</b>
<b>Travel and Training</b>							
Staff Development / Training	-	-	3,605	3,605	0.0%	3,605	0.0%
Travel	-	-	10,300	10,300	0.0%	10,300	0.0%
<b>Subtotal Travel and Training</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,905</b>	<b>\$ 13,905</b>	<b>0.0%</b>	<b>\$ 13,905</b>	<b>0.0%</b>
<b>Sustainability Totals</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 464,540</b>	<b>\$ 464,540</b>	<b>0.0%</b>	<b>\$ 464,540</b>	<b>0.0%</b>



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	\$ Dif	% Dif	\$ Dif	% Dif
<b>Human Resources &amp; Risk Management</b>							
Compensation HR Dept	747,560	721,310	930,607	183,047	24.5%	209,297	29.0%
Alternative Activity	2,700	2,975	2,975	275	10.2%	-	0.0%
Overtime Pay	10,000	8,620	10,000	-	0.0%	1,380	16.0%
Other Bonuses	9,500	9,500	9,785	285	3.0%	285	3.0%
Vacation Buy Back	-	3,460	-	-	0.0%	(3,460)	-100.0%
Seperation Pay	-	11,110	-	-	0.0%	(11,110)	-100.0%
Fringe Benefits	127,706	125,470	163,049	35,343	27.7%	37,579	30.0%
Health Insurance	114,922	103,650	134,195	19,273	16.8%	30,545	29.5%
<b>Subtotal HR Compensation</b>	<b>\$ 1,012,388</b>	<b>\$ 986,095</b>	<b>\$ 1,250,611</b>	<b>\$ 238,223</b>	<b>23.5%</b>	<b>\$ 264,516</b>	<b>26.8%</b>
<b>Insurance</b>							
WC Premiums	407,500	400,000	459,000	51,500	12.6%	59,000	14.8%
WC Claims	90,000	90,000	92,700	2,700	3.0%	2,700	3.0%
WC Dividend (Contra)	(15,000)	-	(15,450)	(450)	3.0%	(15,450)	0.0%
General Liability Claims	195,000	150,000	200,850	5,850	3.0%	50,850	33.9%
General Liability (Contra)	(15,000)	(13,000)	(15,450)	(450)	3.0%	(2,450)	18.8%
General Liability Small Claims	10,000	5,000	10,300	300	3.0%	5,300	106.0%
Other Claims	30,000	30,000	30,900	900	3.0%	900	3.0%
Other Claims(Reimb-Contra)	(5,000)	-	(5,150)	(150)	3.0%	(5,150)	0.0%
<b>Subtotal Insurance</b>	<b>\$ 697,500</b>	<b>\$ 662,000</b>	<b>\$ 757,700</b>	<b>\$ 60,200</b>	<b>8.6%</b>	<b>\$ 95,700</b>	<b>14.5%</b>
<b>Employee Benefits</b>							
Medical Insurance(CHP)	5,928,200	5,516,900	6,545,400	617,200	10.4%	1,028,500	18.6%
Medical Insurance(CHP)-Contra	(5,257,600)	(4,936,100)	(5,767,600)	(510,000)	9.7%	(831,500)	16.8%
Medical Ins-Emp Reimb (CHP)	(670,600)	(580,800)	(777,800)	(107,200)	16.0%	(197,000)	33.9%
Employee Insurance Charge	-	4,500	-	-	0.0%	(4,500)	-100.0%
Medical Insurance Broker	63,370	63,370	65,270	1,900	3.0%	1,900	3.0%
Dental Insurance	247,500	263,000	305,100	57,600	23.3%	42,100	16.0%
Hearing Insurance	12,800	10,600	11,100	(1,700)	-13.3%	500	4.7%
Dental & Hearing Contr	(260,300)	(273,600)	(316,200)	(55,900)	21.5%	(42,600)	15.6%
Employee Wellness Program	-	4,000	-	-	0.0%	(4,000)	-100.0%
Alt Fica (Life Insurance, AD&D, LTD)	519,100	479,100	538,810	19,710	3.8%	59,710	12.5%
Alt Fica (Life Insurance, AD&D, LTD-Contra)	(399,400)	(429,800)	(444,380)	(44,980)	11.3%	(14,580)	3.4%
STD Claims	159,500	198,500	208,920	49,420	31.0%	10,420	5.2%
Rocky Mountain Fund Admin Fees	24,470	24,470	25,200	730	3.0%	730	3.0%
Employee Assistance Program	30,000	30,000	30,900	900	3.0%	900	3.0%
H S A Employer Match (HDHP)	202,500	237,800	291,500	89,000	44.0%	53,700	22.6%
Life Crisis	10,000	10,000	10,300	300	3.0%	300	3.0%
HRA Deductable Reimb(CS-PPO)	65,000	52,000	66,950	1,950	3.0%	14,950	28.8%
FSA Employee Distribution(CS)	185,000	185,000	190,550	5,550	3.0%	5,550	3.0%
Healthcare FSA Employer Contribution	(185,000)	(185,000)	(190,550)	(5,550)	3.0%	(5,550)	3.0%
Aflac Vol Insurance-pass thru	-	3,630	-	-	0.0%	(3,630)	-100.0%
Voluntary LegalShield Insurance	-	260	-	-	0.0%	(260)	-100.0%
Life Vol Insurance-pass thru	-	1,210	-	-	0.0%	(1,210)	-100.0%
Pet Vol Insurance-pass thru	-	110	-	-	0.0%	(110)	-100.0%
<b>Subtotal Employee Benefits</b>	<b>\$ 674,540</b>	<b>\$ 679,150</b>	<b>\$ 793,470</b>	<b>\$ 118,930</b>	<b>17.6%</b>	<b>\$ 114,320</b>	<b>16.8%</b>
<b>Operating Expenditures</b>							
One time, third party services	67,000	67,000	39,410	(27,590)	-41.2%	(27,590)	-41.2%
Employee Events	60,000	60,000	61,800	1,800	3.0%	1,800	3.0%
Season Party Alternative pay	2,500	-	2,575	75	3.0%	2,575	0.0%
Professional Services	25,000	25,000	32,250	7,250	29.0%	7,250	29.0%
Corporate Insurance Package	760,000	700,000	730,000	(30,000)	-3.9%	30,000	4.3%
Corporate Insurance Broker	26,300	26,250	28,000	1,700	6.5%	1,750	6.7%
Other Business Insurance	321,000	321,000	282,500	(38,500)	-12.0%	(38,500)	-12.0%
Fit for Duty	20,000	20,000	20,600	600	3.0%	600	3.0%
Background checks	30,000	30,000	30,900	900	3.0%	900	3.0%
Annual Open Enrollment	7,000	7,000	7,210	210	3.0%	210	3.0%
Recruiting	21,430	21,430	22,070	640	3.0%	640	3.0%
Onboarding	3,500	3,500	3,605	105	3.0%	105	3.0%
Employee of the Month	10,000	10,000	10,300	300	3.0%	300	3.0%
Advertising - Jobs	139,600	60,000	75,000	(64,600)	-46.3%	15,000	25.0%
Operating Supplies	9,000	9,000	9,270	270	3.0%	270	3.0%
Dues, Memberships, & Subscriptions	15,000	15,000	15,450	450	3.0%	450	3.0%
Admin Employee Incentives	6,000	-	6,180	180	3.0%	6,180	0.0%
<b>Subtotal Operating Expenditures</b>	<b>\$ 1,523,330</b>	<b>\$ 1,375,180</b>	<b>\$ 1,377,120</b>	<b>\$ (146,210)</b>	<b>-9.6%</b>	<b>\$ 1,940</b>	<b>0.1%</b>
<b>Housing:</b>							
<b>Carbondale Housing</b>							
Rental Exp(Clean & Repair)CH	500	-	500	-	0.0%	500	0.0%
Housing Program Management	-	1,570	7,910	7,910	0.0%	6,340	403.8%
<b>Subtotal Carbondale Housing</b>	<b>\$ 500</b>	<b>\$ 1,570</b>	<b>\$ 8,410</b>	<b>\$ 7,910</b>	<b>1582.0%</b>	<b>\$ 6,840</b>	<b>435.7%</b>
<b>Burlingame Housing</b>							
Rental Expense - BG	313,340	260,400	189,660	(123,680)	-39.5%	(70,740)	-27.2%



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	Budget comparison \$ Dif	% Dif	Forecast comparison \$ Dif	% Dif
Clean & Repair - BG	2,500	6,000	2,500	-	0.0%	(3,500)	-58.3%
Incentive Expense - BG	-	23,160	15,400	15,400	0.0%	(7,760)	-33.5%
Housing Program Management	-	5,120	23,990	23,990	0.0%	18,870	368.6%
<b>Subtotal Burlingame Housing</b>	<b>\$ 315,840</b>	<b>\$ 294,680</b>	<b>\$ 231,550</b>	<b>\$ (84,290)</b>	<b>-26.7%</b>	<b>\$ (63,130)</b>	<b>-21.4%</b>
<b>Placeholder Housing</b>							
Rental Expense - Placeholder	208,070	-	-	(208,070)	-100.0%	-	0.0%
<b>Subtotal Placeholder Housing</b>	<b>\$ 208,070</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (208,070)</b>	<b>-100.0%</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Other Property Housing</b>							
Rental Exp-Other Hsg Property	19,400	7,750	-	(19,400)	-100.0%	(7,750)	-100.0%
<b>Subtotal Other Housing</b>	<b>\$ 19,400</b>	<b>\$ 7,750</b>	<b>\$ -</b>	<b>\$ (19,400)</b>	<b>-100.0%</b>	<b>\$ (7,750)</b>	<b>-100.0%</b>
<b>Marolt Property Housing</b>							
Rental Exp-Marolt Hsg Property	54,280	57,000	-	(54,280)	-100.0%	(57,000)	-100.0%
Clean & Repair - Marolt Hsg Prop	1,000	100	-	(1,000)	-100.0%	(100)	-100.0%
<b>Subtotal Marolt Housing</b>	<b>\$ 55,280</b>	<b>\$ 57,100</b>	<b>\$ -</b>	<b>\$ (55,280)</b>	<b>-100.0%</b>	<b>\$ (57,100)</b>	<b>-100.0%</b>
<b>Parker Housing Housing</b>							
Rental Exp(Clean & Rep)-CH PH	1,200	2,000	1,200	-	0.0%	(800)	-40.0%
Housing Program Management	-	4,060	20,560	20,560	0.0%	16,500	406.4%
<b>Subtotal - Parker House Housing</b>	<b>\$ 1,200</b>	<b>\$ 6,060</b>	<b>\$ 21,760</b>	<b>\$ 20,560</b>	<b>1713.3%</b>	<b>\$ 15,700</b>	<b>259.1%</b>
<b>Snowmass Inn Housing</b>							
Rental Expense - Snms Inn	81,600	64,860	30,360	(51,240)	-62.8%	(34,500)	-53.2%
Clean & Repair - Snms Inn	1,500	1,000	1,000	(500)	-33.3%	-	0.0%
Housing Program Management	-	940	3,170	3,170	0.0%	2,230	237.2%
<b>Subtotal - Snowmass Inn Housing</b>	<b>\$ 83,100</b>	<b>\$ 66,800</b>	<b>\$ 34,530</b>	<b>\$ (48,570)</b>	<b>-58.4%</b>	<b>\$ (32,270)</b>	<b>-48.3%</b>
<b>Residences on Grand Housing</b>							
Rental Expense - ROG	530,100	632,380	693,000	162,900	30.7%	60,620	9.6%
Clean & Repair - ROG	20,000	16,500	10,000	(10,000)	-50.0%	(6,500)	-39.4%
Housing Program Management	-	9,680	49,020	49,020	0.0%	39,340	406.4%
<b>Subtotal - ROG Housing</b>	<b>\$ 550,100</b>	<b>\$ 658,560</b>	<b>\$ 752,020</b>	<b>\$ 201,920</b>	<b>36.7%</b>	<b>\$ 93,460</b>	<b>14.2%</b>
<b>1010 Grand Housing</b>							
Rental Expense	21,600	21,600	10,800	(10,800)	-50.0%	(10,800)	-50.0%
Utilities	-	900	400	400	0.0%	(500)	-55.6%
Clean & Repair	-	-	1,000	1,000	0.0%	1,000	0.0%
Housing Program Management	-	320	520	520	0.0%	200	62.5%
<b>Subtotal - 1010 Grand Housing</b>	<b>\$ 21,600</b>	<b>\$ 22,820</b>	<b>\$ 12,720</b>	<b>\$ (8,880)</b>	<b>-41.1%</b>	<b>\$ (10,100)</b>	<b>-44.3%</b>
<b>702 Bennett Housing</b>							
Rental Expense	14,400	14,400	7,200	(7,200)	-50.0%	(7,200)	-50.0%
Clean & Repair	-	-	1,000	1,000	0.0%	1,000	0.0%
Housing Program Management	-	320	520	520	0.0%	200	62.5%
<b>Subtotal - 702 Bennett Housing</b>	<b>\$ 14,400</b>	<b>\$ 14,720</b>	<b>\$ 8,720</b>	<b>\$ (5,680)</b>	<b>-39.4%</b>	<b>\$ (6,000)</b>	<b>-40.8%</b>
<b>Old Lodge Housing</b>							
Rental Expense	25,084	25,090	12,800	(12,284)	-49.0%	(12,290)	-49.0%
Utilities	-	720	500	500	0.0%	(220)	-30.6%
Clean & Repair	-	400	1,000	1,000	0.0%	600	150.0%
Housing Program Management	-	320	520	520	0.0%	200	62.5%
<b>Subtotal - Old Lodge Housing</b>	<b>\$ 25,084</b>	<b>\$ 26,530</b>	<b>\$ 14,820</b>	<b>\$ (10,264)</b>	<b>-40.9%</b>	<b>\$ (11,710)</b>	<b>-44.1%</b>
<b>Red Mountain Inn Housing</b>							
Rental Expense	29,300	69,100	-	(29,300)	-100.0%	(69,100)	-100.0%
Clean & Repair	-	1,800	-	-	0.0%	(1,800)	-100.0%
Housing Program Management	-	1,880	-	-	0.0%	(1,880)	-100.0%
<b>Subtotal - Red Mountain Inn Housing</b>	<b>\$ 29,300</b>	<b>\$ 72,780</b>	<b>\$ -</b>	<b>\$ (29,300)</b>	<b>-100.0%</b>	<b>\$ (72,780)</b>	<b>-100.0%</b>
<b>Valley Pines Housing</b>							
Rental Expense	24,671	24,930	12,800	(11,871)	-48.1%	(12,130)	-48.7%
Utilities	-	530	400	400	0.0%	(130)	-24.5%
Clean & Repair	-	-	1,000	1,000	0.0%	1,000	0.0%
Housing Program Management	-	320	520	520	0.0%	200	62.5%
<b>Subtotal - Valley Pines Housing</b>	<b>\$ 24,671</b>	<b>\$ 25,780</b>	<b>\$ 14,720</b>	<b>\$ (9,951)</b>	<b>-40.3%</b>	<b>\$ (11,060)</b>	<b>-42.9%</b>
<b>East 3rd St Housing</b>							
Rental Expense	11,900	11,900	10,200	(1,700)	-14.3%	(1,700)	-14.3%
Clean & Repair	-	660	1,000	1,000	0.0%	340	51.5%
Housing Program Management	-	320	790	790	0.0%	470	146.9%
<b>Subtotal - East 3rd St Housing</b>	<b>\$ 11,900</b>	<b>\$ 12,880</b>	<b>\$ 11,990</b>	<b>\$ 90</b>	<b>0.8%</b>	<b>\$ (890)</b>	<b>-6.9%</b>
<b>Iron Mountain Place Housing</b>							
Housing Program Management	-	7,910	66,410	66,410	0.0%	58,500	739.6%
<b>Subtotal Iron Mountain Place Housing</b>	<b>\$ -</b>	<b>\$ 7,910</b>	<b>\$ 66,410</b>	<b>\$ 66,410</b>	<b>0.0%</b>	<b>\$ 58,500</b>	<b>739.6%</b>
<b>Miscellaneous Housing</b>							
General Housing Administration	4,500	2,500	4,500	-	0.0%	2,000	80.0%
Furniture	8,000	18,000	8,000	-	0.0%	(10,000)	-55.6%
New Hire- Motel Reimbursement	5,000	-	5,000	-	0.0%	5,000	0.0%
Housing Program Management	50,000	2,400	8,400	(41,600)	-83.2%	6,000	250.0%
<b>Subtotal - Miscellaneous Housing</b>	<b>\$ 67,500</b>	<b>\$ 22,900</b>	<b>\$ 25,900</b>	<b>\$ (41,600)</b>	<b>-61.6%</b>	<b>\$ 3,000</b>	<b>13.1%</b>
<b>Subtotal All Housing</b>	<b>\$ 1,427,945</b>	<b>\$ 1,298,840</b>	<b>\$ 1,203,550</b>	<b>\$ (224,395)</b>	<b>-15.7%</b>	<b>\$ (95,290)</b>	<b>-7.3%</b>
<b>Travel and Training</b>							



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	Budget comparison \$ Dif	% Dif	Forecast comparison \$ Dif	% Dif
Staff Development / Training	15,600	10,000	16,070	470	3.0%	6,070	60.7%
RFTA Training	86,740	86,740	94,350	7,610	8.8%	7,610	8.8%
Leadership Coaching	65,350	65,350	67,310	1,960	3.0%	1,960	3.0%
Travel	12,480	12,480	12,850	370	3.0%	370	3.0%
<b>Subtotal Travel and Training</b>	<b>\$ 180,170</b>	<b>\$ 174,570</b>	<b>\$ 190,580</b>	<b>\$ 10,410</b>	<b>5.8%</b>	<b>\$ 16,010</b>	<b>9.2%</b>
<b>Human Resources and Risk Management Gross Totals</b>	<b>\$ 5,515,873</b>	<b>\$ 5,175,835</b>	<b>\$ 5,573,031</b>	<b>\$ 57,158</b>	<b>1.0%</b>	<b>\$ 397,196</b>	<b>7.7%</b>
Special Rev contra-Svc Contcts	(1,407,434)	(1,431,853)	(1,517,291)	(109,857)	7.8%	(85,438)	6.0%
<b>Human Resources and Risk Management Net Totals</b>	<b>\$ 4,108,439</b>	<b>\$ 3,743,982</b>	<b>\$ 4,055,740</b>	<b>\$ (52,699)</b>	<b>-1.3%</b>	<b>\$ 311,758</b>	<b>8.3%</b>
<b>Information Technology</b>							
Compensation IT Dept	1,557,514	1,381,080	1,813,140	255,626	16.4%	432,060	31.3%
Alternative Activity	6,300	6,800	6,800	500	7.9%	-	0.0%
Overtime	25,940	32,200	26,720	780	3.0%	(5,480)	-17.0%
Vacation Buy Back	-	5,350	-	-	0.0%	(5,350)	-100.0%
Other Bonuses	22,500	22,500	22,500	-	0.0%	-	0.0%
Separation Pay	-	1,910	-	-	0.0%	(1,910)	-100.0%
Fringe Benefits	264,695	237,600	319,678	54,983	20.8%	82,078	34.5%
Health Insurance	325,978	302,710	433,935	107,957	33.1%	131,225	43.4%
<b>Subtotal Compensation</b>	<b>\$ 2,202,927</b>	<b>\$ 1,990,150</b>	<b>\$ 2,622,773</b>	<b>\$ 419,846</b>	<b>19.1%</b>	<b>\$ 632,623</b>	<b>31.8%</b>
<b>Operating Expenditures</b>							
Professional Services	166,650	166,650	53,850	(112,800)	-67.7%	(112,800)	-67.7%
Email Backup System (IT)	23,600	24,200	24,310	710	3.0%	110	0.5%
Inter Facility Connectivity Service	72,000	72,000	74,160	2,160	3.0%	2,160	3.0%
Internet connections to bus stations	11,500	11,500	11,840	340	3.0%	340	3.0%
Internet access to buildings	8,800	10,100	9,060	260	3.0%	(1,040)	-10.3%
RFTA Cell phone	28,880	33,000	33,930	5,050	17.5%	930	2.8%
Bus Internet VPN and WiFi	160,000	150,000	154,800	(5,200)	-3.3%	4,800	3.2%
VOIP Phone System	18,500	25,000	19,060	560	3.0%	(5,940)	-23.8%
Communication Equipment Repair	30,000	10,000	30,900	900	3.0%	20,900	209.0%
Operating Supplies	10,000	10,000	10,300	300	3.0%	300	3.0%
Pitkin County Radio	50,000	50,000	51,500	1,500	3.0%	1,500	3.0%
VM IT O & M	124,990	66,000	71,690	(53,300)	-42.6%	5,690	8.6%
Communications IT O&M	69,600	69,600	71,690	2,090	3.0%	2,090	3.0%
Dues, Memberships, & Subscriptions	6,000	1,000	6,180	180	3.0%	5,180	518.0%
Admin Employee Incentives	5,000	5,000	5,150	150	3.0%	150	3.0%
Data Processing Supplies	50,000	50,000	51,500	1,500	3.0%	1,500	3.0%
Scheduling Software Support	117,970	117,955	121,510	3,540	3.0%	3,555	3.0%
AVL/CAD Software Support	154,300	139,910	158,930	4,630	3.0%	19,020	13.6%
Trapeze Software Support	108,580	97,300	111,840	3,260	3.0%	14,540	14.9%
Software Renewal for modems and other	31,000	31,000	31,930	930	3.0%	930	3.0%
Genfare Support	31,000	31,040	36,270	5,270	17.0%	5,230	16.8%
Computer Software Ongoing O&M	308,100	318,100	912,390	604,290	196.1%	594,290	186.8%
Mobile App O&M	56,100	56,100	57,780	1,680	3.0%	1,680	3.0%
Computer Hardware Ongoing O&M	10,000	13,500	45,070	35,070	350.7%	31,570	233.9%
Printers and Scanners	66,300	66,300	68,290	1,990	3.0%	1,990	3.0%
<b>Subtotal Operating Expenditures</b>	<b>\$ 1,718,870</b>	<b>\$ 1,625,255</b>	<b>\$ 2,223,930</b>	<b>\$ 505,060</b>	<b>29.4%</b>	<b>\$ 598,675</b>	<b>36.8%</b>
<b>Travel Training</b>							
Staff Development / Training	5,000	5,000	15,000	10,000	200.0%	10,000	200.0%
Travel	14,000	20,000	39,000	25,000	178.6%	19,000	95.0%
<b>Subtotal Travel and Training</b>	<b>\$ 19,000</b>	<b>\$ 25,000</b>	<b>\$ 54,000</b>	<b>\$ 35,000</b>	<b>184.2%</b>	<b>\$ 29,000</b>	<b>116.0%</b>
<b>Information Technology Gross Totals</b>	<b>\$ 3,940,797</b>	<b>\$ 3,640,405</b>	<b>\$ 4,900,703</b>	<b>\$ 959,906</b>	<b>24.4%</b>	<b>\$ 1,260,298</b>	<b>34.6%</b>
Special Rev contra-Svc Contcts	(1,049,668)	(1,007,089)	(1,334,245)	(284,577)	27.1%	(327,156)	32.5%
<b>Information Technology Gross Totals</b>	<b>\$ 2,891,129</b>	<b>\$ 2,633,316</b>	<b>\$ 3,566,458</b>	<b>\$ 675,329</b>	<b>23.4%</b>	<b>\$ 933,142</b>	<b>35.4%</b>
<b>ADMINISTRATION GROSS TOTALS</b>	<b>\$ 17,186,208</b>	<b>\$ 16,363,620</b>	<b>\$ 18,726,193</b>	<b>\$ 1,539,985</b>	<b>9.0%</b>	<b>\$ 2,362,573</b>	<b>14.4%</b>
<b>ADMINISTRATION NET TOTALS</b>	<b>\$ 14,231,639</b>	<b>\$ 13,325,487</b>	<b>\$ 15,808,459</b>	<b>\$ 1,576,820</b>	<b>11.1%</b>	<b>\$ 2,482,972</b>	<b>18.6%</b>
<b>FACILITIES</b>							
Compensation Admin Facilities Dept	285,165	213,310	73,700	(211,465)	-74.2%	(139,610)	-65.4%
Compensation - Facilities Manager	86,812	87,320	90,290	3,478	4.0%	2,970	3.4%
Compensation - Facilities Supervisor	203,562	204,630	211,514	7,952	3.9%	6,884	3.4%
Compensation - Facilities Technicians	368,560	386,920	443,557	74,997	20.3%	56,637	14.6%
Compensation - Janitorial Workers	119,749	108,740	142,815	23,066	19.3%	34,075	31.3%
Compensation - Project Managers	454,838	391,110	-	(454,838)	-100.0%	(391,110)	-100.0%
Alternative Activity	3,875	3,875	4,000	125	3.2%	125	3.2%
Overtime Pay	48,600	77,230	50,060	1,460	3.0%	(27,170)	-35.2%
Safety Bonus	14,500	-	7,700	(6,800)	-46.9%	7,700	0.0%
Other Bonus	2,500	13,990	2,500	-	0.0%	(11,490)	-82.1%
Attendance Bonus	14,500	-	7,700	(6,800)	-46.9%	7,700	0.0%
Separation Pay	20,000	7,870	9,600	(10,400)	-52.0%	1,730	22.0%
Fringe Benefits	269,623	249,070	178,474	(91,149)	-33.8%	(70,596)	-28.3%
Health Insurance	291,665	254,600	181,545	(110,120)	-37.8%	(73,055)	-28.7%



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	\$ Dif	% Dif	\$ Dif	% Dif
<b>Subtotal Operating Payroll</b>	<b>\$ 2,183,949</b>	<b>\$ 1,998,665</b>	<b>\$ 1,403,455</b>	<b>\$ (780,494)</b>	<b>-35.7%</b>	<b>\$ (595,210)</b>	<b>-29.8%</b>
<b>Operating Expenditures</b>							
Office Closure/Moving Expenses	30,000	30,000	30,000	-	0.0%	-	0.0%
Cell phone reimbursement	5,400	5,000	4,000	(1,400)	-25.9%	(1,000)	-20.0%
Diesel	3,520	1,000	3,600	80	2.3%	2,600	260.0%
Unleaded	33,594	30,000	28,600	(4,994)	-14.9%	(1,400)	-4.7%
Uniform Allowance	15,250	15,250	15,710	460	3.0%	460	3.0%
Dues, Memberships, & Subscriptions	1,470	1,470	1,500	30	2.0%	30	2.0%
HAZMAT Disposal	76,860	76,860	79,160	2,300	3.0%	2,300	3.0%
SWAMP Program	1,000	1,000	1,030	30	3.0%	30	3.0%
Building Signs	7,000	7,000	7,210	210	3.0%	210	3.0%
Office Supplies	29,252	30,000	10,130	(19,122)	-65.4%	(19,870)	-66.2%
Safety Incentives and Ergonomic Supplies	26,000	26,000	26,780	780	3.0%	780	3.0%
Water Svcs-RFTA Employees	-	-	20,000	20,000	0.0%	20,000	0.0%
Office Furniture	35,880	35,880	36,950	1,070	3.0%	1,070	3.0%
Admin Employee Incentives	3,450	3,450	3,500	50	1.4%	50	1.4%
Capital Projects Partnering	1,200	1,210	-	(1,200)	-100.0%	(1,210)	-100.0%
Tools	10,605	10,610	10,920	315	3.0%	310	2.9%
Project #1 - New Hires	30,600	30,600	-	(30,600)	-100.0%	(30,600)	-100.0%
<b>Subtotal Operating Expense</b>	<b>\$ 311,081</b>	<b>\$ 305,330</b>	<b>\$ 279,090</b>	<b>\$ (31,991)</b>	<b>-10.3%</b>	<b>\$ (26,240)</b>	<b>-8.6%</b>
<b>Travel and Training</b>							
Training/HAZMAT/Safety	3,952	3,950	4,070	118	3.0%	120	3.0%
Staff Development / Training	28,214	20,000	22,000	(6,214)	-22.0%	2,000	10.0%
Travel	29,510	15,000	20,000	(9,510)	-32.2%	5,000	33.3%
<b>Subtotal Travel and Training</b>	<b>\$ 61,676</b>	<b>\$ 38,950</b>	<b>\$ 46,070</b>	<b>\$ (15,606)</b>	<b>-25.3%</b>	<b>\$ 7,120</b>	<b>18.3%</b>
<b>Carbondale Housing - Main Street</b>							
Water/ Sewer	9,320	5,500	9,600	280	3.0%	4,100	74.5%
Natural Gas	4,983	4,990	5,130	147	3.0%	140	2.8%
Electric	3,570	3,570	3,680	110	3.1%	110	3.1%
Trash Removal	3,954	3,250	4,075	121	3.1%	825	25.4%
Landscaping	1,365	1,370	1,405	40	2.9%	35	2.6%
Irrigation - CH	600	600	620	20	3.3%	20	3.3%
Weed Management - CH	500	500	515	15	3.0%	15	3.0%
Building Repair and Maintenance	9,700	5,500	1,000	(8,700)	-89.7%	(4,500)	-81.8%
Service Contracts	12,000	7,000	21,000	9,000	75.0%	14,000	200.0%
Property Management Services-PH	12,490	8,140	-	(12,490)	-100.0%	(8,140)	-100.0%
<b>Subtotal Carbondale Main St Housing</b>	<b>\$ 58,482</b>	<b>\$ 40,420</b>	<b>\$ 47,025</b>	<b>\$ (11,457)</b>	<b>-19.6%</b>	<b>\$ 6,605</b>	<b>16.3%</b>
<b>Carbondale Housing - Parker House</b>							
Water/ Sewer	11,440	11,440	11,785	345	3.0%	345	3.0%
Natural Gas	7,280	7,280	7,500	220	3.0%	220	3.0%
Electric	16,640	16,640	17,140	500	3.0%	500	3.0%
Trash Removal	5,918	6,760	6,960	1,042	17.6%	200	3.0%
Landscaping	3,380	3,380	3,480	100	3.0%	100	3.0%
Irrigation - (PH)	2,600	2,600	2,680	80	3.1%	80	3.1%
Weed Management - (PH)	520	520	535	15	2.9%	15	2.9%
Building Repair and Maintenance	25,000	10,000	2,600	(22,400)	-89.6%	(7,400)	-74.0%
Service Contracts	14,000	28,000	37,500	23,500	167.9%	9,500	33.9%
Property Management Services	8,140	12,490	-	(8,140)	-100.0%	(12,490)	-100.0%
<b>Subtotal Carbondale - Parker House</b>	<b>\$ 94,918</b>	<b>\$ 99,110</b>	<b>\$ 90,180</b>	<b>\$ (4,738)</b>	<b>-5.0%</b>	<b>\$ (8,930)</b>	<b>-9.0%</b>
<b>Rubey Park (RP)</b>							
Janitorial Service and Supplies-RP	232,500	214,680	241,220	8,720	3.8%	26,540	12.4%
Service Contracts-RP	10,000	9,000	9,270	(730)	-7.3%	270	3.0%
Water/ Sewer	5,156	5,160	5,310	154	3.0%	150	2.9%
Natural Gas	22,880	22,880	23,565	685	3.0%	685	3.0%
Electricity	7,488	7,490	7,715	227	3.0%	225	3.0%
Telephone	5,304	3,200	3,300	(2,004)	-37.8%	100	3.1%
Trash	2,030	2,290	2,090	60	3.0%	(200)	-8.7%
Building Repair and Maintenance	1,500	4,600	4,740	3,240	216.0%	140	3.0%
Reimbursement - COA	-	(64,000)	(65,920)	(65,920)	0.0%	(1,920)	3.0%
<b>Subtotal Rubey Park</b>	<b>\$ 286,858</b>	<b>\$ 205,300</b>	<b>\$ 231,290</b>	<b>\$ (55,568)</b>	<b>-19.4%</b>	<b>\$ 25,990</b>	<b>12.7%</b>
<b>Aspen Maintenance Facility (AMF)</b>							
Janitorial Service and Supplies-AMF	161,842	161,800	166,700	4,858	3.0%	4,900	3.0%
Water	32,339	32,340	33,310	971	3.0%	970	3.0%
Natural Gas-AMF	108,990	98,000	112,260	3,270	3.0%	14,260	14.6%
Electric-AMF	97,760	90,000	100,695	2,935	3.0%	10,695	11.9%
Phone	15,600	15,600	16,070	470	3.0%	470	3.0%
Trash	21,441	21,450	22,085	644	3.0%	635	3.0%
Landscaping	6,032	6,040	6,215	183	3.0%	175	2.9%
Irrigation - AMF	5,304	5,310	5,465	161	3.0%	155	2.9%
Weed Management - AMF	3,640	3,640	3,750	110	3.0%	110	3.0%
Service Contracts-AMF	136,000	130,000	140,080	4,080	3.0%	10,080	7.8%
Equipment Repair and Maint - AMF	15,000	15,000	15,450	450	3.0%	450	3.0%





Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	\$ Dif	% Dif	\$ Dif	% Dif
Building Repair and Maintenance-AMF	84,000	84,000	109,000	25,000	29.8%	25,000	29.8%
<b>Subtotal AMF</b>	<b>\$ 687,948</b>	<b>\$ 663,180</b>	<b>\$ 731,080</b>	<b>\$ 43,132</b>	<b>6.3%</b>	<b>\$ 67,900</b>	<b>10.2%</b>
<b>1340 Main Street Offices (Bunker)</b>							
Janitorial Service and Supplies	42,000	42,000	43,810	1,810	4.3%	1,810	4.3%
Water/ Sewer	1,391	3,500	3,500	2,109	151.6%	-	0.0%
Natural Gas	5,657	3,490	3,760	(1,897)	-33.5%	270	7.7%
Electricity	3,120	3,120	3,215	95	3.0%	95	3.0%
Telephone	676	680	695	19	2.8%	15	2.2%
Trash	4,888	4,890	5,035	147	3.0%	145	3.0%
Landscaping	3,931	3,940	4,050	119	3.0%	110	2.8%
Irrigation - 1340	2,288	2,290	2,360	72	3.1%	70	3.1%
Weed Management - 1340	520	520	535	15	2.9%	15	2.9%
Service Contracts	2,678	2,680	2,760	82	3.1%	80	3.0%
Building Repair and Maintenance	6,739	4,740	6,940	201	3.0%	2,200	46.4%
<b>Subtotal Bunker</b>	<b>\$ 73,888</b>	<b>\$ 71,850</b>	<b>\$ 76,660</b>	<b>\$ 2,772</b>	<b>3.8%</b>	<b>\$ 4,810</b>	<b>6.7%</b>
<b>Carbondale Maintenance Facility (CMF)</b>							
Janitorial Service and Supplies-CMF	85,378	85,360	51,050	(34,328)	-40.2%	(34,310)	-40.2%
Water/ Sewer	1,248	1,250	1,285	37	3.0%	35	2.8%
Natural Gas	16,399	8,500	16,890	491	3.0%	8,390	98.7%
Electricity	16,120	14,500	16,605	485	3.0%	2,105	14.5%
Telephone	2,995	1,800	3,085	90	3.0%	1,285	71.4%
Trash	15,184	20,800	15,640	456	3.0%	(5,160)	-24.8%
Landscaping - CMF	624	630	645	21	3.4%	15	2.4%
Irrigation - CMF	520	-	535	15	2.9%	535	0.0%
Weed Management - CMF	520	520	535	15	2.9%	15	2.9%
Service Contracts	5,000	3,100	5,150	150	3.0%	2,050	66.1%
Equipment Repair and Maintenance	208	-	215	7	3.4%	215	0.0%
Building Repair and Maintenance	7,100	12,000	7,315	215	3.0%	(4,685)	-39.0%
<b>Subtotal CMF</b>	<b>\$ 151,296</b>	<b>\$ 148,460</b>	<b>\$ 118,950</b>	<b>\$ (32,346)</b>	<b>-21.4%</b>	<b>\$ (29,510)</b>	<b>-19.9%</b>
<b>Glenwood Maintenance Facility (GMF)</b>							
Water/ Sewer	16,640	10,000	17,140	500	3.0%	7,140	71.4%
Natural Gas-GMF	128,100	85,000	131,945	3,845	3.0%	46,945	55.2%
Electric-GMF	60,320	78,000	62,130	1,810	3.0%	(15,870)	-20.3%
Phone	1,196	1,200	1,230	34	2.8%	30	2.5%
Trash	11,024	13,910	11,355	331	3.0%	(2,555)	-18.4%
Landscaping	2,087	2,090	2,150	63	3.0%	60	2.9%
Irrigation - GMF	520	-	535	15	2.9%	535	0.0%
Weed Management - GMF	1,040	1,040	1,070	30	2.9%	30	2.9%
Snow Plowing	12,000	12,000	12,360	360	3.0%	360	3.0%
Equipment Repair and Maintenance - GMF	20,000	20,000	20,600	600	3.0%	600	3.0%
Building Repair and Maintenance-GMF	75,000	75,000	77,250	2,250	3.0%	2,250	3.0%
Service Contract-GMF	154,350	154,350	158,980	4,630	3.0%	4,630	3.0%
Janitorial Service and Supplies-GMF	92,978	92,900	95,770	2,792	3.0%	2,870	3.1%
Project#2-GMF Fuel Farm Repair	33,988	28,920	35,010	1,022	3.0%	6,090	21.1%
<b>Subtotal GMF</b>	<b>\$ 609,243</b>	<b>\$ 574,410</b>	<b>\$ 627,525</b>	<b>\$ 18,282</b>	<b>3.0%</b>	<b>\$ 53,115</b>	<b>9.2%</b>
<b>Glenwood Maintenance Facility (GMF3457)</b>							
Water/ Sewer	9,350	3,000	16,500	7,150	76.5%	13,500	450.0%
Natural Gas-GMF3457	72,000	4,000	87,590	15,590	21.7%	83,590	2089.8%
Electric-GMF3457	33,590	3,000	50,810	17,220	51.3%	47,810	1593.7%
Phone	1,200	300	1,500	300	25.0%	1,200	400.0%
Trash	6,190	600	10,930	4,740	76.6%	10,330	1721.7%
Landscaping	2,090	2,090	3,690	1,600	76.6%	1,600	76.6%
Irrigation - GMF	520	-	1,420	900	173.1%	1,420	0.0%
Weed Management - GMF	1,040	-	1,835	795	76.4%	1,835	0.0%
Snow Plowing	12,000	12,000	21,190	9,190	76.6%	9,190	76.6%
Service Contracts-GMF3457	10,000	15,000	82,660	72,660	726.6%	67,660	451.1%
Equipment Repair and Maintenance - GMF	10,000	-	5,000	(5,000)	-50.0%	5,000	0.0%
Building Repair and Maintenance-GMF3457	30,000	5,000	90,290	60,290	201.0%	85,290	1705.8%
Janitorial Service and Supplies-GMF3457	57,500	24,270	105,850	48,350	84.1%	81,580	336.1%
<b>Subtotal GMF3457</b>	<b>\$ 245,480</b>	<b>\$ 69,260</b>	<b>\$ 479,265</b>	<b>\$ 233,785</b>	<b>95.2%</b>	<b>\$ 410,005</b>	<b>592.0%</b>
<b>23rd Street</b>							
Rent	45,000	44,710	46,470	1,470	3.3%	1,760	3.9%
Electric	5,345	3,000	5,505	160	3.0%	2,505	83.5%
Service Contracts	631	1,000	1,030	399	63.2%	30	3.0%
Common Area Charges	6,720	6,720	6,920	200	3.0%	200	3.0%
Insurance	307	310	315	8	2.6%	5	1.6%
IT Intranet	13,608	13,600	-	(13,608)	-100.0%	(13,600)	-100.0%
Copier Lease	4,010	4,000	-	(4,010)	-100.0%	(4,000)	-100.0%
Building Repair and Maintenance	3,063	2,000	3,155	92	3.0%	1,155	57.8%
Janitorial Service and Supplies	30,300	30,210	33,250	2,950	9.7%	3,040	10.1%
<b>Subtotal 23rd Street</b>	<b>\$ 108,984</b>	<b>\$ 105,550</b>	<b>\$ 96,645</b>	<b>\$ (12,339)</b>	<b>-11.3%</b>	<b>\$ (8,905)</b>	<b>-8.4%</b>
<b>100 Midland Ave</b>							





Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	Budget comparison \$ Dif	% Dif	Forecast comparison \$ Dif	% Dif
Rent	46,561	48,300	49,110	2,549	5.5%	810	1.7%
Common Area Charges	6,720	5,420	6,920	200	3.0%	1,500	27.7%
Utilities	5,345	5,350	5,505	160	3.0%	155	2.9%
Insurance	307	310	315	8	2.6%	5	1.6%
IT Intranet	13,608	12,960	14,020	412	3.0%	1,060	8.2%
Copier Lease	4,010	-	-	(4,010)	-100.0%	-	0.0%
Building Repair and Maintenance	3,694	1,800	3,805	111	3.0%	2,005	111.4%
Janitorial Service and Supplies-Midland	68,603	67,960	73,030	4,427	6.5%	5,070	7.5%
<b>Subtotal 100 Midland Ave</b>	<b>\$ 148,848</b>	<b>\$ 142,100</b>	<b>\$ 152,705</b>	<b>\$ 3,857</b>	<b>2.6%</b>	<b>\$ 10,605</b>	<b>7.5%</b>
<b>505 27th Street</b>							
Utilities	12,879	12,880	13,265	386	3.0%	385	3.0%
Trash Removal	3,479	3,000	3,585	106	3.0%	585	19.5%
Weed Management	520	520	535	15	2.9%	15	2.9%
Repair and Maintenance	2,200	1,000	2,265	65	3.0%	1,265	126.5%
Landscaping	1,352	1,360	1,395	43	3.2%	35	2.6%
Manual Snow Removal & Supplies	1,040	1,040	1,070	30	2.9%	30	2.9%
Sevice Contracts	10,038	3,000	3,090	(6,948)	-69.2%	90	3.0%
Janitorial Service and Supplies	27,700	27,650	30,210	2,510	9.1%	2,560	9.3%
<b>Subtotal 505 27th Street</b>	<b>\$ 59,208</b>	<b>\$ 50,450</b>	<b>\$ 55,415</b>	<b>\$ (3,793)</b>	<b>-6.4%</b>	<b>\$ 4,965</b>	<b>9.8%</b>
<b>1517 Blake Ave - (Suite 201)</b>							
Rent	29,432	31,190	33,000	3,568	12.1%	1,810	5.8%
Common Area Charges	4,085	3,000	4,210	125	3.1%	1,210	40.3%
Utilities	3,631	3,630	3,740	109	3.0%	110	3.0%
Insurance	681	680	700	19	2.8%	20	2.9%
Trash & Recycling	842	1,000	865	23	2.7%	(135)	-13.5%
IT Intranet	4,085	3,600	4,210	125	3.1%	610	16.9%
Copier Lease	1,816	1,200	1,870	54	3.0%	670	55.8%
Building Repair and Maintenance	1,135	1,130	1,170	35	3.1%	40	3.5%
Janitorial Service and Supplies	22,672	22,670	24,000	1,328	5.9%	1,330	5.9%
Special Revenue(Contra)	(20,510)	(19,250)	(21,125)	(615)	3.0%	(1,875)	9.7%
<b>Subtotal 1517 Blake Ave - Suite 201</b>	<b>\$ 47,869</b>	<b>\$ 48,850</b>	<b>\$ 52,640</b>	<b>\$ 1,078</b>	<b>2.3%</b>	<b>\$ 770</b>	<b>1.6%</b>
<b>1517 Blake Ave - (Suite 202)</b>							
Rent	33,000	33,000	33,990	990	3.0%	990	3.0%
Common Area Charges	3,465	3,470	3,570	105	3.0%	100	2.9%
Utilities	2,387	2,390	2,460	73	3.1%	70	2.9%
Insurance	348	350	360	12	3.4%	10	2.9%
Trash & Recycling	442	700	455	13	2.9%	(245)	-35.0%
IT Intranet 1517 Blake Ste202	2,782	-	-	(2,782)	-100.0%	-	0.0%
Copier Service	624	-	-	(624)	-100.0%	-	0.0%
Copier Lease	1,500	-	-	(1,500)	-100.0%	-	0.0%
Building Repair and Maintenance	1,560	1,560	1,605	45	2.9%	45	2.9%
Janitorial Service and Supplies	22,672	22,670	24,330	1,658	7.3%	1,660	7.3%
<b>Subtotal 1517 Blake Ave - Suite 202</b>	<b>\$ 68,780</b>	<b>\$ 64,140</b>	<b>\$ 66,770</b>	<b>\$ (2,010)</b>	<b>-2.9%</b>	<b>\$ 2,630</b>	<b>4.1%</b>
<b>1517 Blake Ave - Suite 101</b>							
Rent	17,863	17,870	20,680	2,817	15.8%	2,810	15.7%
Common Area Charges	2,257	2,260	2,325	68	3.0%	65	2.9%
Utilities	2,496	2,500	2,570	74	3.0%	70	2.8%
Insurance	340	340	350	10	2.9%	10	2.9%
Trash & Recycling	697	660	720	23	3.3%	60	9.1%
Copier Lease	1,838	-	-	(1,838)	-100.0%	-	0.0%
Building Repair and Maintenance	1,135	1,130	1,170	35	3.1%	40	3.5%
Janitorial Service and Supplies	18,430	18,430	19,760	1,330	7.2%	1,330	7.2%
<b>Subtotal 1517 Blake Ave - Suite 101</b>	<b>\$ 45,056</b>	<b>\$ 43,190</b>	<b>\$ 47,575</b>	<b>\$ 2,519</b>	<b>5.6%</b>	<b>\$ 4,385</b>	<b>10.2%</b>
<b>West Glenwood Trailer (Breakroom)</b>							
Rent	5,200	-	-	(5,200)	-100.0%	-	0.0%
Utilities	1,248	-	-	(1,248)	-100.0%	-	0.0%
Insurance	182	-	-	(182)	-100.0%	-	0.0%
IT Intranet	182	-	-	(182)	-100.0%	-	0.0%
Building R&M	2,600	2,600	-	(2,600)	-100.0%	(2,600)	-100.0%
Janitorial	4,160	2,000	-	(4,160)	-100.0%	(2,000)	-100.0%
<b>Subtotal Breakroom</b>	<b>\$ 13,572</b>	<b>\$ 4,600</b>	<b>\$ -</b>	<b>\$ (13,572)</b>	<b>-100.0%</b>	<b>\$ (4,600)</b>	<b>-100.0%</b>
<b>Iron Mountain Place</b>							
Water and Sewer	26,000	15,340	42,880	16,880	64.9%	27,540	179.5%
Natural Gas	8,424	5,000	31,650	23,226	275.7%	26,650	533.0%
Electric-IMP	24,249	12,260	76,000	51,751	213.4%	63,740	519.9%
Telephone	1,373	1,800	5,650	4,277	311.5%	3,850	213.9%
Trash	3,132	2,000	12,905	9,773	312.0%	10,905	545.3%
Janitorial - Common Areas	6,240	6,240	23,240	17,000	272.4%	17,000	272.4%
Irrigation	-	-	2,500	2,500	0.0%	2,500	0.0%
Landscaping	-	-	5,000	5,000	0.0%	5,000	0.0%
Service Contracts-IMP	3,120	3,120	51,420	48,300	1548.1%	48,300	1548.1%
Building R&M	35,568	2,000	36,540	972	2.7%	34,540	1727.0%



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	Budget comparison \$ Dif	% Dif	Forecast comparison \$ Dif	% Dif
Room R&M	9,360	9,360	-	(9,360)	-100.0%	(9,360)	-100.0%
Snow Plowing	-	5,000	18,000	18,000	0.0%	13,000	260.0%
Security	1,500	1,500	1,545	45	3.0%	45	3.0%
Laundry Room	4,368	-	-	(4,368)	-100.0%	-	0.0%
Occupancy Setup-IMP	27,300	27,300	-	(27,300)	-100.0%	(27,300)	-100.0%
Internet Services-IMP	10,000	2,640	31,680	21,680	216.8%	29,040	1100.0%
Property Management Services-IMP	12,370	12,370	-	(12,370)	-100.0%	(12,370)	-100.0%
MC Lawsuit	15,000	15,000	-	(15,000)	-100.0%	(15,000)	-100.0%
<b>Subtotal Iron Mountain Place</b>	<b>\$ 188,004</b>	<b>\$ 120,930</b>	<b>\$ 339,010</b>	<b>\$ 151,006</b>	<b>80.3%</b>	<b>\$ 218,080</b>	<b>180.3%</b>
<b>Subtotal - All Facilities</b>	<b>\$ 2,888,434</b>	<b>\$ 2,451,800</b>	<b>\$ 3,212,735</b>	<b>\$ 324,301</b>	<b>11.2%</b>	<b>\$ 760,935</b>	<b>31.0%</b>
<b>FACILITIES GROSS TOTAL</b>	<b>\$ 5,445,140</b>	<b>\$ 4,794,745</b>	<b>\$ 4,941,350</b>	<b>\$ (503,790)</b>	<b>-9.3%</b>	<b>\$ 146,605</b>	<b>3.1%</b>
special revenue contra - service contracts	(1,555,086)	(1,326,428)	(1,345,312)	209,774	-13.5%	(18,884)	1.4%
<b>FACILITIES NET TOTAL</b>	<b>\$ 3,890,054</b>	<b>\$ 3,468,317</b>	<b>\$ 3,596,038</b>	<b>\$ (294,016)</b>	<b>-7.6%</b>	<b>\$ 127,721</b>	<b>3.7%</b>
<b>Capital Projects</b>							
Compensation	275,068	273,170	587,432	312,364	113.6%	314,262	115.0%
Alternative Activity	850	850	850	-	0.0%	-	0.0%
Overtime Pay	6,000	6,120	-	(6,000)	-100.0%	(6,120)	-100.0%
Other Bonuses	3,500	3,500	2,500	(1,000)	-28.6%	(1,000)	-28.6%
Shift Pay	-	520	-	-	0.0%	(520)	-100.0%
Fringe Benefits	48,381	48,600	101,034	52,653	108.8%	52,434	107.9%
Health Insurance	45,184	45,210	106,385	61,201	135.4%	61,175	135.3%
<b>Subtotal Compensation</b>	<b>\$ 378,983</b>	<b>\$ 377,970</b>	<b>\$ 798,201</b>	<b>\$ 419,218</b>	<b>110.6%</b>	<b>\$ 420,231</b>	<b>111.2%</b>
<b>Operating Expenditures</b>							
Cell Phone Reimbursement	-	680	2,040	2,040	0.0%	1,360	200.0%
Office Supplies	500	500	2,000	1,500	300.0%	1,500	300.0%
Capital Projects Partnering	5,040	5,000	5,150	110	2.2%	150	3.0%
Unleaded	6,500	2,500	4,000	(2,500)	-38.5%	1,500	60.0%
<b>Subtotal Operating Expenditures</b>	<b>\$ 12,040</b>	<b>\$ 8,680</b>	<b>\$ 13,190</b>	<b>\$ 1,150</b>	<b>9.6%</b>	<b>\$ 4,510</b>	<b>52.0%</b>
<b>Travel and Training</b>							
Staff Development / Training	-	500	5,000	5,000	0.0%	4,500	900.0%
Travel	-	1,000	6,800	6,800	0.0%	5,800	580.0%
<b>Subtotal Travel and Training</b>	<b>\$ -</b>	<b>\$ 1,500</b>	<b>\$ 11,800</b>	<b>\$ 11,800</b>	<b>0.0%</b>	<b>\$ 10,300</b>	<b>686.7%</b>
<b>CAPITAL PROJECTS NET TOTAL</b>	<b>\$ 391,023</b>	<b>\$ 388,150</b>	<b>\$ 823,191</b>	<b>\$ 432,168</b>	<b>110.5%</b>	<b>\$ 435,041</b>	<b>112.1%</b>
<b>ATTORNEY &amp; BOARD OF DIRECTORS</b>							
<b>Attorney</b>							
Professional / Legal Services	250,000	250,000	257,500	7,500	3.0%	7,500	3.0%
<b>Subtotal Attorney</b>	<b>\$ 250,000</b>	<b>\$ 250,000</b>	<b>\$ 257,500</b>	<b>\$ 7,500</b>	<b>3.0%</b>	<b>\$ 7,500</b>	<b>3.0%</b>
<b>Board of Directors</b>							
Professional Services (Audit)	30,000	30,000	32,400	2,400	8.0%	2,400	8.0%
Recording Services	7,000	9,800	-	(7,000)	-100.0%	(9,800)	-100.0%
Succession Planning	16,885	18,125	-	(16,885)	-100.0%	(18,125)	-100.0%
Meetings & Retreats	7,500	12,100	12,100	4,600	61.3%	-	0.0%
Travel	7,000	4,240	5,000	(2,000)	-28.6%	760	17.9%
Operating Supplies	300	-	300	-	0.0%	300	0.0%
<b>Subtotal Board of Directors</b>	<b>\$ 68,685</b>	<b>\$ 74,265</b>	<b>\$ 49,800</b>	<b>\$ (18,885)</b>	<b>-27.5%</b>	<b>\$ (24,465)</b>	<b>-32.9%</b>
<b>ATTORNEY &amp; BOARD OF DIRECTORS GROSS TOTAL</b>	<b>\$ 318,685</b>	<b>\$ 324,265</b>	<b>\$ 307,300</b>	<b>\$ (11,385)</b>	<b>-3.6%</b>	<b>\$ (16,965)</b>	<b>-5.2%</b>
Special Rev contra-Svc Conctcs	(80,116)	(89,705)	(83,664)	(3,548)	4.4%	6,041	-6.7%
<b>ATTORNEY &amp; BOARD OF DIRECTORS NET TOTAL</b>	<b>\$ 238,569</b>	<b>\$ 234,560</b>	<b>\$ 223,636</b>	<b>\$ (14,933)</b>	<b>-6.3%</b>	<b>\$ (10,924)</b>	<b>-4.7%</b>
<b>GROSS SUBTOTAL TRANSIT OPERATIONAL EXPENDITURES</b>	<b>\$ 63,156,304</b>	<b>\$ 61,520,816</b>	<b>\$ 68,132,882</b>	<b>\$ 3,487,847</b>	<b>5.5%</b>	<b>\$ 6,612,066</b>	<b>10.7%</b>
<b>NET SUBTOTAL TRANSIT OPERATIONAL EXPENDITURES</b>	<b>\$ 47,982,932</b>	<b>\$ 44,978,460</b>	<b>\$ 50,442,037</b>	<b>\$ 2,459,105</b>	<b>5.1%</b>	<b>\$ 5,463,577</b>	<b>12.1%</b>
<b>TRAILS &amp; CORRIDOR MANAGEMENT</b>							
Compensation Trails Dept	501,981	487,190	524,872	22,891	4.6%	37,682	7.7%
Alternative Activity	900	900	900	-	0.0%	-	0.0%
Overtime Pay	12,500	9,880	12,870	370	3.0%	2,990	30.3%
Safety Bonus	2,400	-	2,400	-	0.0%	2,400	0.0%
Attendance Bonus	2,400	-	2,400	-	0.0%	2,400	0.0%
Other Bonus	1,500	6,000	1,500	-	0.0%	(4,500)	-75.0%
Seperation Pay	-	2,090	-	-	0.0%	(2,090)	-100.0%
Fringe Benefits	84,885	79,580	90,161	5,276	6.2%	10,581	13.3%
Health Insurance	83,692	87,980	101,210	17,518	20.9%	13,230	15.0%
<b>Subtotal Compensation</b>	<b>\$ 690,258</b>	<b>\$ 673,620</b>	<b>\$ 736,313</b>	<b>\$ 46,055</b>	<b>6.7%</b>	<b>\$ 62,693</b>	<b>9.3%</b>
<b>Operating Expenditures</b>							
Professional Services	75,000	45,000	77,250	2,250	3.0%	32,250	71.7%
Dues, Memberships, & Subscriptions	2,000	2,000	2,060	60	3.0%	60	3.0%
Admin Employee Incentives	1,600	1,600	1,600	-	0.0%	-	0.0%
Office Supplies	-	2,000	2,000	2,000	0.0%	-	0.0%
Uniforms Allowance	2,000	5,000	5,150	3,150	157.5%	150	3.0%
Diesel	3,000	3,000	3,090	90	3.0%	90	3.0%



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	\$ Dif	% Dif	\$ Dif	% Dif
Unleaded	3,500	3,500	3,600	100	2.9%	100	2.9%
<b>Subtotal Operating Expenditures</b>	<b>\$ 87,100</b>	<b>\$ 62,100</b>	<b>\$ 94,750</b>	<b>\$ 7,650</b>	<b>8.8%</b>	<b>\$ 32,650</b>	<b>52.6%</b>
<b>Trail Operating Expense</b>							
Covenant Enforcement - Purchased Services	12,000	12,000	12,360	360	3.0%	360	3.0%
One time, third party services	10,500	10,500	10,800	300	2.9%	300	2.9%
Rio Grande Trails Restrooms - Maintenance	4,500	2,500	4,600	100	2.2%	2,100	84.0%
Equipment & Supplies	24,750	24,750	25,490	740	3.0%	740	3.0%
Adopt a Trail Program	1,500	1,500	1,500	-	0.0%	-	0.0%
Rules and Regulation Enforcement	10,000	10,000	10,300	300	3.0%	300	3.0%
Wildlife Monitoring	750	750	750	-	0.0%	-	0.0%
Trails Vehicle Repair & Maintenance	5,000	5,600	5,150	150	3.0%	(450)	-8.0%
Carbondale Revegetation	2,000	2,000	2,060	60	3.0%	60	3.0%
Cell phone reimbursement	1,200	540	1,080	(120)	-10.0%	540	100.0%
Railroad Corridor Land Management	175,000	172,000	180,250	5,250	3.0%	8,250	4.8%
Land Use Review	25,000	16,000	20,000	(5,000)	-20.0%	4,000	25.0%
Land Use Review(Reimb-Contra)	(25,000)	(16,000)	(20,000)	5,000	-20.0%	(4,000)	25.0%
Repair and Maintenance	52,000	8,500	53,560	1,560	3.0%	45,060	530.1%
Weed Management	165,300	208,800	170,260	4,960	3.0%	(38,540)	-18.5%
<b>Subtotal Trail Expenditures</b>	<b>\$ 464,500</b>	<b>\$ 459,440</b>	<b>\$ 478,160</b>	<b>\$ 13,660</b>	<b>2.9%</b>	<b>\$ 18,720</b>	<b>4.1%</b>
<b>Subtotal Operating Expenditures</b>	<b>\$ 386,300</b>	<b>\$ 521,540</b>	<b>\$ 572,910</b>	<b>\$ 21,310</b>	<b>5.5%</b>	<b>\$ 51,370</b>	<b>9.8%</b>
<b>Travel and Training</b>							
Staff Development / Training	9,550	4,760	6,475	(3,075)	-32.2%	1,715	36.0%
Travel	12,570	4,100	23,225	10,655	84.8%	19,125	466.5%
<b>Subtotal Travel and Training</b>	<b>\$ 22,120</b>	<b>\$ 8,860</b>	<b>\$ 29,700</b>	<b>\$ 7,580</b>	<b>34.3%</b>	<b>\$ 20,840</b>	<b>235.2%</b>
<b>TOTAL TRAILS &amp; CORRIDOR MANAGEMENT</b>	<b>\$ 1,263,978</b>	<b>\$ 1,204,020</b>	<b>\$ 1,338,923</b>	<b>\$ 74,945</b>	<b>5.9%</b>	<b>\$ 134,903</b>	<b>11.2%</b>
<b>GROSS TOTAL DEPARMENTAL EXPENDITURES</b>	<b>\$ 65,909,013</b>	<b>\$ 62,724,836</b>	<b>\$ 69,471,805</b>	<b>\$ 3,562,792</b>	<b>5.4%</b>	<b>\$ 6,746,969</b>	<b>10.8%</b>
<b>NET TOTAL DEPARMENTAL EXPENDITURES</b>	<b>\$ 49,246,910</b>	<b>\$ 46,182,480</b>	<b>\$ 51,780,960</b>	<b>\$ 2,534,050</b>	<b>5.1%</b>	<b>\$ 5,598,480</b>	<b>12.1%</b>
<b>Revenues less Gross Operating Expenditures</b>	<b>\$ 46,374,221</b>	<b>\$ 36,374,862</b>	<b>\$ 60,406,954</b>	<b>\$ 14,032,733</b>	<b>30.3%</b>	<b>\$ 24,032,092</b>	<b>66.1%</b>
<b>Revenues less Net Operating Expenditures</b>	<b>\$ 63,036,324</b>	<b>\$ 52,917,218</b>	<b>\$ 78,097,799</b>	<b>\$ 15,061,475</b>	<b>23.9%</b>	<b>\$ 25,180,581</b>	<b>47.6%</b>
<b>TRANSIT CAPITAL EXPENDITURES</b>							
<b>Rolling Stock</b>							
Buses - Electric	15,859,890	-	-	(15,859,890)	-100.0%	-	0.0%
Buses - Coach	-	-	18,197,470	18,197,470	0.0%	18,197,470	0.0%
Traveler Vehicles	-	-	316,640	316,640	0.0%	316,640	0.0%
<b>Rolling Stock Total</b>	<b>\$ 15,859,890</b>	<b>\$ -</b>	<b>\$ 18,514,110</b>	<b>\$ 2,654,220</b>	<b>16.7%</b>	<b>\$ 18,514,110</b>	<b>0.0%</b>
<b>Other Vehicle Maintenance Capital Purchases</b>							
VM Vehicle	-	42,245	-	-	0.0%	(42,245)	-100.0%
Driver Bus Barriers	538,100	502,260	-	(538,100)	-100.0%	(502,260)	-100.0%
Engine / Transmission rebuilds	660,000	660,000	618,000	(42,000)	-6.4%	(42,000)	-6.4%
<b>Subtotal Other VM Capital Purchases</b>	<b>\$ 1,198,100</b>	<b>\$ 1,204,505</b>	<b>\$ 618,000</b>	<b>\$ (580,100)</b>	<b>-48.4%</b>	<b>\$ (586,505)</b>	<b>-48.7%</b>
<b>Safety</b>							
Safety Mitigation	50,000	51,000	50,000	-	0.0%	(1,000)	-2.0%
ZEV Safety & Training Equipment	21,000	21,000	-	(21,000)	-100.0%	(21,000)	-100.0%
<b>Subtotal Safety</b>	<b>\$ 71,000</b>	<b>\$ 72,000</b>	<b>\$ 50,000</b>	<b>\$ (21,000)</b>	<b>-29.6%</b>	<b>\$ (22,000)</b>	<b>-30.6%</b>
<b>Total Transit Capital Purchases</b>	<b>\$ 1,269,100</b>	<b>\$ 1,276,505</b>	<b>\$ 668,000</b>	<b>\$ (601,100)</b>	<b>-47.4%</b>	<b>\$ (608,505)</b>	<b>-47.7%</b>
<b>Planning</b>							
Zero Emission Vehicle (ZEV) Roadmap	43,442	43,442	-	(43,442)	-100.0%	(43,442)	-100.0%
USFS Maroon Bells Study	28,000	18,400	-	(28,000)	-100.0%	(18,400)	-100.0%
On-Board Survey	-	-	60,000	60,000	0.0%	60,000	0.0%
Community Safety Action Plan	60,000	60,000	-	(60,000)	-100.0%	(60,000)	-100.0%
Comprehensive Housing Policy	101,425	101,425	-	(101,425)	-100.0%	(101,425)	-100.0%
Ridership Campaign - Mobile App	27,500	-	-	(27,500)	-100.0%	-	0.0%
ERP Consulting Services	162,500	70,000	-	(162,500)	-100.0%	(70,000)	-100.0%
Procurmnt & Fin Consulti Asses	15,000	15,000	-	(15,000)	-100.0%	(15,000)	-100.0%
Rail Salvage Study	2,253	-	-	(2,253)	-100.0%	-	0.0%
GWS Corridor Study	75,000	-	-	(75,000)	-100.0%	-	0.0%
AABB Integrated Clean Energy System Project	213,750	213,750	-	(213,750)	-100.0%	(213,750)	-100.0%
<b>Total Planning</b>	<b>\$ 728,870</b>	<b>\$ 522,017</b>	<b>\$ 60,000</b>	<b>\$ (668,870)</b>	<b>-91.8%</b>	<b>\$ (462,017)</b>	<b>-88.5%</b>
<b>Facilities Building Improvments</b>							
<b>Compensation</b>							
Salaries	-	-	215,578	215,578	0.0%	215,578	0.0%
Overtime	-	-	10,000	10,000	0.0%	10,000	0.0%
Bonus	-	-	1,000	1,000	0.0%	1,000	0.0%
Fringe Benefits	-	-	38,748	38,748	0.0%	38,748	0.0%
Insurance	-	-	40,756	40,756	0.0%	40,756	0.0%
<b>Subtotal Compensation</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 306,082</b>	<b>\$ 306,082</b>	<b>0.0%</b>	<b>\$ 306,082</b>	<b>0.0%</b>
<b>Glenwood Maintenance Facilities - GMF Phase 2</b>							
GMF Construction - Phase 2	418,363	418,360	-	(418,363)	-100.0%	(418,360)	-100.0%
<b>Subtotal GMF Phase 2</b>	<b>\$ 418,363</b>	<b>\$ 418,360</b>	<b>\$ -</b>	<b>\$ (418,363)</b>	<b>-100.0%</b>	<b>\$ (418,360)</b>	<b>-100.0%</b>



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	\$ Dif	% Dif	\$ Dif	% Dif
<b>Glenwood Maintenance Facilities - GMF Phases 3, 4, 5, &amp; 7</b>							
GMF Architect & Engineering Services	971,504	454,570	-	(971,504)	-100.0%	(454,570)	-100.0%
GMF Expansion Pjt-Ph 3,4,5 & 7	15,816,029	15,816,030	-	(15,816,029)	-100.0%	(15,816,030)	-100.0%
GMF Expansion Design Build Contract Services	5,849	-	-	(5,849)	-100.0%	-	0.0%
GMF Expansion Owner Contingency	334,881	247,840	-	(334,881)	-100.0%	(247,840)	-100.0%
GMF Ex P3,4,5&7 Non Reimbursab	246,618	454,920	-	(246,618)	-100.0%	(454,920)	-100.0%
GMF Ex P3,4,5&7 Design and PM	92,322	92,320	-	(92,322)	-100.0%	(92,320)	-100.0%
GMF Construction Ph 4 & 5	8,239,281	8,239,280	-	(8,239,281)	-100.0%	(8,239,280)	-100.0%
<b>Subtotal GMF Phases 3, 4, 5, &amp; 7</b>	<b>\$ 25,706,484</b>	<b>\$ 25,304,960</b>	<b>\$ -</b>	<b>\$ (25,706,484)</b>	<b>-100.0%</b>	<b>\$ (25,304,960)</b>	<b>-100.0%</b>
<b>Glenwood Maintenance Facilities - GMF Phases 6 &amp; 8</b>							
GMF Architect & Engng Sv-Ph 6	388,459	349,620	-	(388,459)	-100.0%	(349,620)	-100.0%
GMF Transit Plaza - AE Design Services and PM	1,244,450	1,120,010	-	(1,244,450)	-100.0%	(1,120,010)	-100.0%
GMF Phase 6a Construction			<b>10,071,380</b>	10,071,380	0.0%	10,071,380	0.0%
GMF Phase 6b Construction			<b>35,423,881</b>	35,423,881	0.0%	35,423,881	0.0%
GMF Phase 8 Construction			<b>2,101,819</b>	2,101,819	0.0%	2,101,819	0.0%
<b>Subtotal GMF Phases 6 &amp; 8</b>	<b>\$ 1,632,909</b>	<b>\$ 1,469,630</b>	<b>\$ 47,597,080</b>	<b>\$ 45,964,171</b>	<b>2814.9%</b>	<b>\$ 46,127,450</b>	<b>3138.7%</b>
<b>GMF Fuel Farm Design/Build</b>							
GMF Fuel Farm Design	215,940	151,160	-	(215,940)	-100.0%	(151,160)	-100.0%
<b>Subtotal GMF Fuel Farm</b>	<b>\$ 215,940</b>	<b>\$ 151,160</b>	<b>\$ -</b>	<b>\$ (215,940)</b>	<b>-100.0%</b>	<b>\$ (151,160)</b>	<b>-100.0%</b>
<b>Bus Stops</b>							
<b>27th Street/SH 82 Underpasses</b>							
27th St/SH82 Underpasses Design Costs	86,250	86,240	-	(86,250)	-100.0%	(86,240)	-100.0%
27th St/SH82 Underpasses Construction	11,109,045	11,109,050	-	(11,109,045)	-100.0%	(11,109,050)	-100.0%
27th St/SH82 Underpasses Owner Contingency	1,536,708	500,000	-	(1,536,708)	-100.0%	(500,000)	-100.0%
27th St/SH82 Underpasses Construction Management	1,120,971	1,120,970	-	(1,120,971)	-100.0%	(1,120,970)	-100.0%
27th St/SH82 Underpasses Permit/Plan Review	179,208	25,820	-	(179,208)	-100.0%	(25,820)	-100.0%
<b>Subtotal 27th Street/SH 82 Underpasses</b>	<b>\$ 14,032,182</b>	<b>\$ 12,842,080</b>	<b>\$ -</b>	<b>\$ (14,032,182)</b>	<b>-100.0%</b>	<b>\$ (12,842,080)</b>	<b>-100.0%</b>
<b>BEB On-Route Charger</b>							
BEB On-route Charger	8,720	8,720	-	(8,720)	-100.0%	(8,720)	-100.0%
BEB On-route Charger Construction	64,565	64,570	-	(64,565)	-100.0%	(64,570)	-100.0%
BEB On-route Charger Contingency	5,118	-	-	(5,118)	-100.0%	-	0.0%
BEB On-route Charger Software	57,000	52,370	-	(57,000)	-100.0%	(52,370)	-100.0%
BEB On-route Bus upgrades	80,000	80,000	-	(80,000)	-100.0%	(80,000)	-100.0%
<b>Subtotal BEB On-Route Charger</b>	<b>\$ 215,403</b>	<b>\$ 205,660</b>	<b>\$ -</b>	<b>\$ (215,403)</b>	<b>-100.0%</b>	<b>\$ (205,660)</b>	<b>-100.0%</b>
<b>Bus Shelters</b>							
Bus Shelter-West Glenwod Mall	17,030	17,030	-	(17,030)	-100.0%	(17,030)	-100.0%
Bus Shelter-Aspn Svc Cntr Rd	45,530	45,530	-	(45,530)	-100.0%	(45,530)	-100.0%
<b>Subtotal Bus Shelters</b>	<b>\$ 62,560</b>	<b>\$ 62,560</b>	<b>\$ -</b>	<b>\$ (62,560)</b>	<b>-100.0%</b>	<b>\$ (62,560)</b>	<b>-100.0%</b>
<b>Other Projects</b>							
Contr River Walk Trail/crossng	200,000	200,000	-	(200,000)	-100.0%	(200,000)	-100.0%
Renovation Study - Parker House and Main Street Apts	5,000	-	-	(5,000)	-100.0%	-	0.0%
GMF CNG Emergency Response Plan	24,000	34,000	-	(24,000)	-100.0%	(34,000)	-100.0%
Stormwater Management Plans	35,024	33,400	-	(35,024)	-100.0%	(33,400)	-100.0%
CMF-CDL Course Improvements	60,250	-	-	(60,250)	-100.0%	-	0.0%
TOSV Transit Center Contribution	500,000	-	-	(500,000)	-100.0%	-	0.0%
South Bridge Contribution	4,000,000	-	-	(4,000,000)	-100.0%	-	0.0%
Conx Box - Housing Storage	7,500	7,500	-	(7,500)	-100.0%	(7,500)	-100.0%
<b>Subtotal Other Projects</b>	<b>\$ 4,831,774</b>	<b>\$ 274,900</b>	<b>\$ -</b>	<b>\$ (4,831,774)</b>	<b>-100.0%</b>	<b>\$ (274,900)</b>	<b>-100.0%</b>
<b>Iron Mountain Place</b>							
Iron Mountain Place-Design Costs	72,352	72,350	-	(72,352)	-100.0%	(72,350)	-100.0%
Iron Mountain Place - Demolition Costs	30,608	30,600	-	(30,608)	-100.0%	(30,600)	-100.0%
Iron Mountain Place - Contingency Costs	640,191	352,300	-	(640,191)	-100.0%	(352,300)	-100.0%
Iron Mountain Place - Construction Costs	6,190,934	6,190,940	-	(6,190,934)	-100.0%	(6,190,940)	-100.0%
Iron Mountain Place - Furniture	110,000	110,000	-	(110,000)	-100.0%	(110,000)	-100.0%
<b>Subtotal Iron Mountain Place</b>	<b>\$ 7,044,085</b>	<b>\$ 6,756,190</b>	<b>\$ -</b>	<b>\$ (7,044,085)</b>	<b>-100.0%</b>	<b>\$ (6,756,190)</b>	<b>-100.0%</b>
<b>Aspen Maintenance Facility (AMF)</b>							
AMF Fire Sprinkler Project	-	-	<b>167,740</b>	167,740	0.0%	167,740	0.0%
AMF Reels	-	32,000	-	-	0.0%	(32,000)	-100.0%
AMF Bus Wash Fire Door	42,970	-	-	(42,970)	-100.0%	-	0.0%
AMF Bus Wash Replacement	592,210	112,000	-	(592,210)	-100.0%	(112,000)	-100.0%
<b>Subtotal AMF</b>	<b>\$ 635,180</b>	<b>\$ 144,000</b>	<b>\$ 167,740</b>	<b>\$ (467,440)</b>	<b>-73.6%</b>	<b>\$ 23,740</b>	<b>16.5%</b>
<b>Glenwood Maintenance Facility (GMF)</b>							
GMF Rooftop Units 1 & 2	75,248	71,250	-	(75,248)	-100.0%	(71,250)	-100.0%
<b>Subtotal GMF</b>	<b>\$ 75,248</b>	<b>\$ 71,250</b>	<b>\$ -</b>	<b>\$ (75,248)</b>	<b>-100.0%</b>	<b>\$ (71,250)</b>	<b>-100.0%</b>
<b>Bunker Facility</b>							
Bunker HVAC system	59,000	58,960	-	(59,000)	-100.0%	(58,960)	-100.0%
<b>Subtotal Bunker</b>	<b>\$ 59,000</b>	<b>\$ 58,960</b>	<b>\$ -</b>	<b>\$ (59,000)</b>	<b>-100.0%</b>	<b>\$ (58,960)</b>	<b>-100.0%</b>
<b>Parker House Improvements</b>							
Parker House Improvements	51,738	-	-	(51,738)	-100.0%	-	0.0%
<b>Subtotal Parker House</b>	<b>\$ 51,738</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (51,738)</b>	<b>-100.0%</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Subtotal Facilities Building Improvements</b>	<b>\$ 54,980,866</b>	<b>\$ 47,759,710</b>	<b>\$ 48,070,902</b>	<b>\$ (6,909,964)</b>	<b>-12.6%</b>	<b>\$ 311,192</b>	<b>0.7%</b>
<b>Equipment</b>							



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	\$ Dif	% Dif	\$ Dif	% Dif
<b>GMF Phases 3, 4, 5, &amp; 7 Equipment</b>							
Genie Lift	24,530	21,930	-	(24,530)	-100.0%	(21,930)	-100.0%
Tennant M30 Sweeper	90,110	90,110	-	(90,110)	-100.0%	(90,110)	-100.0%
Toolcat	122,610	121,640	-	(122,610)	-100.0%	(121,640)	-100.0%
<b>Subtotal GMF Phases 3, 4, 5, &amp; 7 Equipment</b>	<b>\$ 237,250</b>	<b>\$ 233,680</b>	<b>\$ -</b>	<b>\$ (237,250)</b>	<b>-100.0%</b>	<b>\$ (233,680)</b>	<b>-100.0%</b>
<b>Total Facilities Capital</b>	<b>\$ 55,218,116</b>	<b>\$ 47,993,390</b>	<b>\$ 48,070,902</b>	<b>\$ (7,147,214)</b>	<b>-12.9%</b>	<b>\$ 77,512</b>	<b>0.2%</b>
<b>Other Equipment</b>							
Vehicle Maintenance Illustrated Parts Catalog	149,090	-	-	(149,090)	-100.0%	-	0.0%
<b>Subtotal Other Equipment</b>	<b>\$ 149,090</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (149,090)</b>	<b>-100.0%</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Non-Revenue Vehicles</b>							
Vehicle Capital	64,400	63,220	-	(64,400)	-100.0%	(63,220)	-100.0%
Facilities Truck w/plow Replacement - 2	175,080	141,260	-	(175,080)	-100.0%	(141,260)	-100.0%
Facilities Truck w/plow Expansion - 2	175,080	146,490	-	(175,080)	-100.0%	(146,490)	-100.0%
Motorpool Vehicle Replacement	38,830	37,640	-	(38,830)	-100.0%	(37,640)	-100.0%
Equipment for 4 New Facilities Vehicles	26,600	26,600	-	(26,600)	-100.0%	(26,600)	-100.0%
Vehicle Capital - Admin	34,500	31,630	-	(34,500)	-100.0%	(31,630)	-100.0%
<b>Subtotal Non-Revenue Vehicles</b>	<b>\$ 514,490</b>	<b>\$ 446,840</b>	<b>\$ -</b>	<b>\$ (514,490)</b>	<b>-100.0%</b>	<b>\$ (446,840)</b>	<b>-100.0%</b>
<b>WE-cycle Capital</b>							
We-Cycle - Bikeshare Equipment Funding	615,152	231,152	81,320	(533,832)	-86.8%	(149,832)	-64.8%
We-Cycle - Bikeshare Replacement Equipment Funding	19,760	19,760	50,772	31,012	156.9%	31,012	156.9%
We-Cycle - Support Equipment Funding	74,999	74,999	138,008	63,009	84.0%	63,009	84.0%
<b>Total WE-cycle Capital</b>	<b>\$ 709,911</b>	<b>\$ 325,911</b>	<b>\$ 270,100</b>	<b>\$ (439,811)</b>	<b>-62.0%</b>	<b>\$ (55,811)</b>	<b>-17.1%</b>
<b>First-Last Mile Mobility Grant Program</b>							
Pitkin County - Truscott to Buttermilk Sidewalk	118,692	118,692	-	(118,692)	-100.0%	(118,692)	-100.0%
COGWS: Blake Avenue Multimodal Corridor Improvements	100,000	100,000	-	(100,000)	-100.0%	(100,000)	-100.0%
Town of Carbondale: WE-cycle	72,815	72,815	84,066	11,251	15.5%	11,251	15.5%
Town of Basalt: WE-cycle	21,602	21,602	78,361	56,759	262.7%	56,759	262.7%
City of Aspen: WE-cycle	17,984	17,984	112,480	94,496	525.4%	94,496	525.4%
Town of Snowmass Village: WE-cycle	5,390	5,390	224,330	218,940	4062.0%	218,940	4062.0%
Town of Basalt: Basalt Connect	270,610	270,610	289,237	18,627	6.9%	18,627	6.9%
Town of Carbondale: Downtowner Service	181,500	181,500	336,713	155,213	85.5%	155,213	85.5%
Pitkin County We-Cycle	44,901	44,901	39,566	(5,335)	-11.9%	(5,335)	-11.9%
Town of Snms Vlg-Brush Creek TD Ped Improvements	150,000	-	-	(150,000)	-100.0%	-	0.0%
Eagle County: WE-cycle	-	-	23,063	23,063	0.0%	23,063	0.0%
COGWS: 6th St Corridor Improvements	-	-	464,570	464,570	0.0%	464,570	0.0%
COGWS: On Demand Transit	-	-	400,000	400,000	0.0%	400,000	0.0%
<b>Total First-Last Mile Mobility Grant Program</b>	<b>\$ 983,494</b>	<b>\$ 833,494</b>	<b>\$ 2,052,386</b>	<b>\$ 1,068,892</b>	<b>108.7%</b>	<b>\$ 1,218,892</b>	<b>146.2%</b>
<b>Information Technology</b>							
<b>Compensation</b>							
Salaries	-	-	128,105	128,105	0.0%	128,105	0.0%
Fringe Benefits	-	-	21,909	21,909	0.0%	21,909	0.0%
Health Insurance	-	-	13,103	13,103	0.0%	13,103	0.0%
<b>Subtotal Payroll</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 163,117</b>	<b>\$ 163,117</b>	<b>0.0%</b>	<b>\$ 163,117</b>	<b>0.0%</b>
<b>IT Equipment and Upgrades</b>							
Computers	50,500	50,500	8,200	(42,300)	-83.8%	(42,300)	-83.8%
Computers - Lap Top	61,700	61,700	56,900	(4,800)	-7.8%	(4,800)	-7.8%
Computer Software	24,000	-	-	(24,000)	-100.0%	-	0.0%
Trapeze Software	53,100	-	-	(53,100)	-100.0%	-	0.0%
Bus IVN Units Upgrade	804,080	804,080	-	(804,080)	-100.0%	(804,080)	-100.0%
ERP System	1,350,000	1,236,490	3,292,450	1,942,450	143.9%	2,055,960	166.3%
IT Equipment and Upgrades	70,000	70,000	189,375	119,375	170.5%	119,375	170.5%
IT Equip, Camera System-COA Vn	-	120,000	56,000	56,000	0.0%	(64,000)	-53.3%
Server (GMF and CMF)	112,500	112,500	33,450	(79,050)	-70.3%	(79,050)	-70.3%
Mobile Ticketing	10,368	10,370	-	(10,368)	-100.0%	(10,370)	-100.0%
WiFi Upgrade	12,000	12,000	-	(12,000)	-100.0%	(12,000)	-100.0%
VM - EAM / Trapeze OPS Integration	445,882	21,550	-	(445,882)	-100.0%	(21,550)	-100.0%
Employee Smartcard Project	25,800	25,800	-	(25,800)	-100.0%	(25,800)	-100.0%
SH82 TSP System - Phase I	97,000	97,000	-	(97,000)	-100.0%	(97,000)	-100.0%
Bus Radio Programming	7,920	7,920	-	(7,920)	-100.0%	(7,920)	-100.0%
GarCo 911 Radio Chan Exp Pjt	75,100	75,090	-	(75,100)	-100.0%	(75,090)	-100.0%
Operations Hand Radios	41,590	41,590	-	(41,590)	-100.0%	(41,590)	-100.0%
Motorpool Key Management System	20,410	17,780	-	(20,410)	-100.0%	(17,780)	-100.0%
<b>Subtotal IT Equipment and Upgrades</b>	<b>\$ 3,261,950</b>	<b>\$ 2,764,370</b>	<b>\$ 3,636,375</b>	<b>\$ 374,425</b>	<b>11.5%</b>	<b>\$ 872,005</b>	<b>31.5%</b>
<b>Total Information Technology</b>	<b>\$ 3,261,950</b>	<b>\$ 2,764,370</b>	<b>\$ 3,799,492</b>	<b>\$ 537,542</b>	<b>16.5%</b>	<b>\$ 1,035,122</b>	<b>37.4%</b>
<b>Transit Capital Totals</b>	<b>\$ 78,694,911</b>	<b>\$ 54,162,527</b>	<b>\$ 73,434,990</b>	<b>\$ (5,259,921)</b>	<b>-6.7%</b>	<b>\$ 19,272,463</b>	<b>35.6%</b>
<b>TRAILS</b>							
RGT Bridge Inspection & Design	11,100	13,580	-	(11,100)	-100.0%	(13,580)	-100.0%
Trail Soil & Vegetation Study	23,650	25,850	-	(23,650)	-100.0%	(25,850)	-100.0%
Zero Turn Mower - 2	31,850	25,790	-	(31,850)	-100.0%	(25,790)	-100.0%
Hydroseeder	60,225	51,500	-	(60,225)	-100.0%	(51,500)	-100.0%
Ebike	7,300	5,260	-	(7,300)	-100.0%	(5,260)	-100.0%





Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	\$ Dif	% Dif	\$ Dif	% Dif
Roaring Fork Bridge-Construction	1,721,645	1,721,650	-	(1,721,645)	-100.0%	(1,721,650)	-100.0%
Roaring Fork Bridge-Design/Contingency	34,978	34,980	-	(34,978)	-100.0%	(34,980)	-100.0%
River Connection at Satank	24,705	24,700	-	(24,705)	-100.0%	(24,700)	-100.0%
Riverview Trail Fence - Construction	91,000	-	-	(91,000)	-100.0%	-	0.0%
Trash & Recycle Bins-Bear Proof	58,530	53,010	-	(58,530)	-100.0%	(53,010)	-100.0%
RGT Pedestrian Counters	18,750	18,750	-	(18,750)	-100.0%	(18,750)	-100.0%
RGT Improvements (Destination 2040 Projects)	1,337,847	1,337,850	-	(1,337,847)	-100.0%	(1,337,850)	-100.0%
<b>Trails Capital Total</b>	<b>\$ 3,421,580</b>	<b>\$ 3,312,920</b>	<b>\$ -</b>	<b>\$ (3,421,580)</b>	<b>-100.0%</b>	<b>\$ (3,312,920)</b>	<b>-100.0%</b>
<b>CAPITAL EXPENDITURES TOTAL</b>	<b>\$ 82,116,491</b>	<b>\$ 57,475,447</b>	<b>\$ 73,434,990</b>	<b>\$ (8,681,501)</b>	<b>-10.6%</b>	<b>\$ 15,959,543</b>	<b>27.8%</b>
<b>Grand Total General Fund Gross Expenditures</b>	<b>\$ 148,025,504</b>	<b>\$ 120,200,283</b>	<b>\$ 142,906,795</b>	<b>\$ (5,118,709)</b>	<b>-3.5%</b>	<b>\$ 22,706,512</b>	<b>18.9%</b>
<b>Grand Total General Fund Net Expenditures</b>	<b>\$ 131,363,401</b>	<b>\$ 103,657,927</b>	<b>\$ 125,215,950</b>	<b>\$ (6,147,451)</b>	<b>-4.7%</b>	<b>\$ 21,558,023</b>	<b>20.8%</b>
<b>Annual Debt Service</b>							
2008 Capital Lease - Property DS Principal	145,443	145,443	151,958	6,515	4.5%	6,515	4.5%
2008 Capital Lease - Property DS Interest	27,534	27,534	21,019	(6,515)	-23.7%	(6,515)	-23.7%
2011 Capital Lease - 1340 Main St Principal	54,802	54,802	57,355	2,553	4.7%	2,553	4.7%
2011 Capital Lease - 1340 Main St Interest	21,574	21,574	19,021	(2,553)	-11.8%	(2,553)	-11.8%
2016 Capital Lease - 6 Bus DS Principal	380,341	380,341	387,515	7,174	1.9%	7,174	1.9%
2016 Capital Lease - 6 Bus DS Interest	33,036	33,036	25,862	(7,174)	-21.7%	(7,174)	-21.7%
2019 Capital Lease - 2 Equipment Principal	7,598	7,598	8,092	494	6.5%	494	6.5%
2019 Capital Lease - 2 Equipment Interest	1,021	1,021	526	(495)	-48.5%	(495)	-48.5%
2021 Capital Lease - Principal (6 New Buses)	257,399	257,399	262,832	5,433	2.1%	5,433	2.1%
2021 Capital Lease - Interest (6 New Buses)	54,866	54,866	49,432	(5,434)	-9.9%	(5,434)	-9.9%
2023 Capital Lease - Principal (6 Buses)	235,566	235,566	244,814	9,248	3.9%	9,248	3.9%
2023 Capital Lease - Interest (6 Buses)	127,704	127,704	118,456	(9,248)	-7.2%	(9,248)	-7.2%
2020 Bonds (Pitkin County) - Principal	400,000	400,000	410,000	10,000	2.5%	10,000	2.5%
2020 Bonds (Pitkin County) - Interest	135,600	135,600	119,600	(16,000)	-11.8%	(16,000)	-11.8%
<b>Debt Service Total</b>	<b>\$ 1,882,484</b>	<b>\$ 1,882,484</b>	<b>\$ 1,876,482</b>	<b>\$ (6,002)</b>	<b>-0.3%</b>	<b>\$ (6,002)</b>	<b>-0.3%</b>
<b>Total General Fund Gross Expenditure, Reserves &amp; Debt Service</b>	<b>\$ 149,907,988</b>	<b>\$ 122,082,767</b>	<b>\$ 144,783,277</b>	<b>\$ (5,124,711)</b>	<b>-3.4%</b>	<b>\$ 22,700,510</b>	<b>18.6%</b>
<b>Total General Fund Net Expenditure, Reserves &amp; Debt Service</b>	<b>\$ 133,245,885</b>	<b>\$ 105,540,411</b>	<b>\$ 127,092,432</b>	<b>\$ (6,153,453)</b>	<b>-4.6%</b>	<b>\$ 21,552,021</b>	<b>20.4%</b>
<b>Other Financing Uses</b>							
Transfer to Series 2012A DSF	390,070	383,070	391,250	1,180	0.3%	8,180	2.1%
Transfer to Series 2013B DSF	90,536	89,036	94,340	3,804	4.2%	5,304	6.0%
Transfer to Series 2019 DSF	2,113,400	2,087,800	2,114,400	1,000	0.0%	26,600	1.3%
Transfer to Series 2021A DSF	1,681,000	1,662,000	1,680,000	(1,000)	-0.1%	18,000	1.1%
Transfer to Bus Stops/PNR SRF	1,324,007	1,180,726	1,360,677	36,670	2.8%	179,951	15.2%
Transfer to Service Contract SRF (Traveler)	180,980	173,279	185,788	4,808	2.7%	12,509	7.2%
<b>Total Other Financing Uses</b>	<b>\$ 5,779,993</b>	<b>\$ 5,575,911</b>	<b>\$ 5,826,455</b>	<b>\$ 46,462</b>	<b>0.8%</b>	<b>\$ 250,544</b>	<b>4.5%</b>
<b>General Fund Net Revenue (Gross Expenditures)</b>	<b>\$ (43,404,747)</b>	<b>\$ (28,558,980)</b>	<b>\$ (20,730,973)</b>	<b>\$ 22,673,774</b>	<b>-52.2%</b>	<b>\$ 7,828,007</b>	<b>-27.4%</b>
<b>General Fund Net Revenue (Net Expenditures)</b>	<b>\$ (26,742,644)</b>	<b>\$ (12,016,624)</b>	<b>\$ (3,040,128)</b>	<b>\$ 23,702,516</b>	<b>-88.6%</b>	<b>\$ 8,976,496</b>	<b>-74.7%</b>
<b>SPECIAL REVENUE FUND - SERVICE CONTRACTS</b>							
<b>REVENUES</b>							
<b>Traveler</b>							
Traveler's Contract	606,444	589,401	620,092	13,648	2.3%	30,691	5.2%
City of GWS Discretionary Grant	30,000	30,000	30,000	-	0.0%	-	0.0%
<b>Subtotal Traveler</b>	<b>\$ 636,444</b>	<b>\$ 619,401</b>	<b>\$ 650,092</b>	<b>\$ 13,648</b>	<b>2.1%</b>	<b>\$ 30,691</b>	<b>5.0%</b>
<b>SkiCO, COA, GWS, and Charter</b>							
Aspen Dial-A-Ride	9,600	7,750	9,600	-	0.0%	1,850	23.9%
Charter Service	185,500	207,200	185,500	-	0.0%	(21,700)	-10.5%
City of Aspen Contribution	9,432,605	9,333,658	10,258,367	825,762	8.8%	924,709	9.9%
City of Aspen Capital	413,735	415,703	435,741	22,006	5.3%	20,038	4.8%
City of Aspen training	690,266	659,942	732,742	42,476	6.2%	72,800	11.0%
Glenwood Springs -Ride GWS	1,418,364	1,422,131	1,523,296	104,932	7.4%	101,165	7.1%
Glenwood Springs Capital	84,172	84,906	86,616	2,444	2.9%	1,710	2.0%
Glenwood Springs training	99,413	96,548	104,127	4,714	4.7%	7,579	7.8%
Aspen Ski Company	3,213,415	3,213,415	3,226,035	12,620	0.4%	12,620	0.4%
Aspen Ski Company Capital	206,400	206,400	204,030	(2,370)	-1.1%	(2,370)	-1.1%
Aspen Ski Company Capital lease	424,630	424,630	435,067	10,437	2.5%	10,437	2.5%
Aspen Ski Company training	216,478	216,478	211,817	(4,661)	-2.2%	(4,661)	-2.2%
MAA / Burlingame	208,669	209,824	217,326	8,657	4.1%	7,502	3.6%
MAA / Burlingame Capital	9,243	9,181	9,481	238	2.6%	300	3.3%
<b>Subtotal SkiCO, COA, GWS, and Charter</b>	<b>\$ 16,612,490</b>	<b>\$ 16,507,766</b>	<b>\$ 17,639,745</b>	<b>\$ 1,027,255</b>	<b>6.2%</b>	<b>\$ 1,130,129</b>	<b>6.8%</b>
<b>Other Financing Sources</b>							
Transfer in from GF	180,980	173,279	185,788	4,808	2.7%	12,509	7.2%
<b>Total Revenues and Other Financing Sources</b>	<b>\$ 17,429,914</b>	<b>\$ 17,300,446</b>	<b>\$ 18,475,625</b>	<b>\$ 1,045,711</b>	<b>6.0%</b>	<b>\$ 1,175,179</b>	<b>6.8%</b>





Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	\$ Dif	% Dif	\$ Dif	% Dif
<b>EXPENDITURES</b>							
<b>Traveler Compensation</b>							
Salaries Supervisor Ops Dpt	99,522	101,350	103,718	4,196	4.2%	2,368	2.3%
Salaries NonCDL Bus (FTYR) Ops Dpt	221,488	248,080	230,335	8,847	4.0%	(17,745)	-7.2%
Salaries NonCDL Bus (PTYR) Ops Dpt	38,156	16,520	32,271	(5,885)	-15.4%	15,751	95.3%
Salaries Transit Dispatch	79,770	75,290	82,964	3,194	4.0%	7,674	10.2%
Salaries Mechanics Mtn Dpt	49,612	42,280	51,100	1,488	3.0%	8,820	20.9%
Alternative Activity	2,550	2,550	2,550	-	0.0%	-	0.0%
Overtime Pay	10,000	14,190	10,300	300	3.0%	(3,890)	-27.4%
Bonus Pay	2,000	-	2,060	60	3.0%	2,060	0.0%
Safety Bonus Pay	-	2,250	-	-	0.0%	(2,250)	-100.0%
Shift Pay	3,780	4,410	3,893	113	3.0%	(517)	-11.7%
Fringe Benefits Ops Dept	74,439	69,190	77,054	2,615	3.5%	7,864	11.4%
Health Insurance Ops Dept	79,085	70,450	76,855	(2,230)	-2.8%	6,405	9.1%
<b>Subtotal Traveler Compensation</b>	<b>\$ 660,402.0</b>	<b>\$ 646,560.0</b>	<b>\$ 673,100.0</b>	<b>\$ 12,698.0</b>	<b>1.9%</b>	<b>\$ 26,540.0</b>	<b>4.1%</b>
<b>Admin Operating Expenses</b>							
Admin Overhead	40,000	40,000	41,200	1,200	3.0%	1,200	3.0%
Vehicle Insurance	14,602	14,600	15,040	438	3.0%	440	3.0%
Office Rental	20,510	19,250	21,125	615	3.0%	1,875	9.7%
Telephone/Communications	11,000	10,040	11,330	330	3.0%	1,290	12.8%
Staff Training	1,000	800	1,030	30	3.0%	230	28.8%
Travel	760	500	780	20	2.6%	280	56.0%
Office Supplies	800	600	825	25	3.1%	225	37.5%
Postage	400	820	415	15	3.8%	(405)	-49.4%
<b>Subtotal Admin Operating</b>	<b>\$ 89,072</b>	<b>\$ 86,610</b>	<b>\$ 91,745</b>	<b>\$ 2,673</b>	<b>3.0%</b>	<b>\$ 5,135</b>	<b>5.9%</b>
<b>Operating Expenses</b>							
Repairs-Third party services	37,150	30,790	38,265	1,115	3.0%	7,475	24.3%
Drug and Alcohol Testing	600	500	615	15	2.5%	115	23.0%
DOT Exams	600	500	615	15	2.5%	115	23.0%
Unleaded Fuel	8,390	9,390	9,720	1,330	15.9%	330	3.5%
Compressed Natural Gas	9,010	5,930	8,200	(810)	-9.0%	2,270	38.3%
Software Support	12,200	12,400	13,620	1,420	11.6%	1,220	9.8%
<b>Subtotal Operating</b>	<b>\$ 67,950</b>	<b>\$ 59,510</b>	<b>\$ 71,035</b>	<b>\$ 3,085</b>	<b>4.5%</b>	<b>\$ 11,525</b>	<b>19.4%</b>
<b>Total Traveler Expenses</b>	<b>\$ 817,424</b>	<b>\$ 792,680</b>	<b>\$ 835,880</b>	<b>\$ 18,456</b>	<b>2.3%</b>	<b>\$ 43,200</b>	<b>5.4%</b>
<b>SkiCO, COA, GWS, and Charter</b>							
Charter service	185,500	207,200	185,500	-	0.0%	(21,700)	-10.5%
Service contracts Ski CO, COA and GWS - Operating	14,419,046	14,308,076	15,409,189	990,143	6.9%	1,101,113	7.7%
Service contracts Ski CO, COA and GWS - Fuel	869,764	863,070	874,121	4,357	0.5%	11,051	1.3%
Service contracts Ski CO, COA and GWS - Capital	1,138,180	1,129,420	1,170,935	32,755	2.9%	41,515	3.7%
<b>Total SkiCO, COA, GWS, and Charter</b>	<b>\$ 16,612,490</b>	<b>\$ 16,507,766</b>	<b>\$ 17,639,745</b>	<b>\$ 1,027,255</b>	<b>6.2%</b>	<b>\$ 1,131,979</b>	<b>6.9%</b>
<b>Total Special Revenue Fund - Transit Expenditures</b>	<b>\$ 17,429,914</b>	<b>\$ 17,300,446</b>	<b>\$ 18,475,625</b>	<b>\$ 1,045,711</b>	<b>6.0%</b>	<b>\$ 1,175,179</b>	<b>6.8%</b>
<b>Special Revenue fund - Transit Net Revenue (Exp.)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ -</b>	<b>0.0%</b>
<b>SPECIAL REVENUE FUND - MID VALLEY TRAILS</b>							
<b>REVENUES</b>							
Eagle County 10% trails tax	120,000	126,000	125,000	5,000	4.2%	(1,000)	-0.8%
WF MM Dividend Interest Acct	-	9,800	-	-	0.0%	(9,800)	-100.0%
Colo Trust Interest Acct	-	9,600	-	-	0.0%	(9,600)	-100.0%
<b>Total Mid Valley Trails Revenues</b>	<b>\$ 120,000</b>	<b>\$ 145,400</b>	<b>\$ 125,000</b>	<b>\$ 5,000</b>	<b>4.2%</b>	<b>\$ (20,400)</b>	<b>-14.0%</b>
<b>EXPENDITURES</b>							
<b>Admin</b>							
Professional Services	16,200	2,000	-	(16,200)	-100.0%	(2,000)	-100.0%
Marketing	5,000	-	-	(5,000)	-100.0%	-	0.0%
Materials & Supplies	5,000	1,000	-	(5,000)	-100.0%	(1,000)	-100.0%
<b>Subtotal Admin</b>	<b>\$ 26,200</b>	<b>\$ 3,000</b>	<b>\$ -</b>	<b>\$ (26,200)</b>	<b>-100.0%</b>	<b>\$ (3,000)</b>	<b>-100.0%</b>
<b>Contributions</b>							
Trail Organization Contribution	3,000	3,000	-	(3,000)	-100.0%	(3,000)	-100.0%
Stage Trail Development	5,000	-	-	(5,000)	-100.0%	-	0.0%
Crown Trail Improvements	55,000	55,000	-	(55,000)	-100.0%	(55,000)	-100.0%
Community Education - RVOV	7,000	7,000	-	(7,000)	-100.0%	(7,000)	-100.0%
Mid-Valley Center Trail connection to Willits -TOB	10,000	-	-	(10,000)	-100.0%	-	0.0%
mid valley maintenance - RFMBA	10,000	10,000	-	(10,000)	-100.0%	(10,000)	-100.0%
TSPS Signs-RFHC	5,000	5,000	-	(5,000)	-100.0%	(5,000)	-100.0%
Willits Lane & Wayfinding Plan-TOB	10,000	-	-	(10,000)	-100.0%	-	0.0%
Duroux Park Boat Ramp & Trail improvements-TOB	10,000	-	-	(10,000)	-100.0%	-	0.0%
<b>Subtotal Contributions</b>	<b>\$ 115,000</b>	<b>\$ 80,000</b>	<b>\$ -</b>	<b>\$ (115,000)</b>	<b>-100.0%</b>	<b>\$ (80,000)</b>	<b>-100.0%</b>
<b>Total Mid Valley Trails Expenditures</b>	<b>\$ 141,200</b>	<b>\$ 83,000</b>	<b>\$ -</b>	<b>\$ (141,200)</b>	<b>-100.0%</b>	<b>\$ (83,000)</b>	<b>-100.0%</b>



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	\$ Dif	% Dif	\$ Dif	% Dif
<b>Special Revenue fund - MVT Net Rev (Exp)</b>	\$ (21,200)	\$ 62,400	\$ 125,000	\$ 146,200	-689.6%	\$ 62,600	100.3%

**SPECIAL REVENUE FUND - BUS SHELTERS AND PARK N RIDE**

<b>REVENUES</b>							
Vehicle Registration	525,000	545,000	545,000	20,000	3.8%	-	0.0%
WF Money Market Dividends Interest	-	950	-	-	0.0%	(950)	-100.0%
Colo Trust Interest Acct	-	950	-	-	0.0%	(950)	-100.0%
<b>Total Revenues</b>	<b>\$ 525,000</b>	<b>\$ 546,900</b>	<b>\$ 545,000</b>	<b>\$ 20,000</b>	<b>3.8%</b>	<b>\$ (1,900)</b>	<b>-0.3%</b>
<b>Other Financing Sources</b>							
Transfer from General Fund	1,324,007	1,180,726	1,360,677	36,670	2.8%	179,951	15.2%
<b>Total Other Financing Sources</b>	<b>\$ 1,324,007</b>	<b>\$ 1,180,726</b>	<b>\$ 1,360,677</b>	<b>\$ 36,670</b>	<b>2.8%</b>	<b>\$ 179,951</b>	<b>15.2%</b>
<b>EXPENDITURES</b>							
<b>Compensation Expenditures</b>							
Salaries Bus Stops(PnR) Compensation	440,698	393,500	480,584	39,886	9.1%	87,084	22.1%
Alternative Activity	2,250	2,250	2,320	70	3.1%	70	3.1%
Overtime	25,000	24,690	25,750	750	3.0%	1,060	4.3%
Bonus	7,280	6,740	6,150	(1,130)	-15.5%	(590)	-8.8%
Safety Bonus	630	-	650	20	3.2%	650	0.0%
Fringe Benefits	78,651	69,310	88,173	9,522	12.1%	18,863	27.2%
Insurance	104,564	93,560	104,735	171	0.2%	11,175	11.9%
<b>Subtotal Compensation</b>	<b>\$ 659,073</b>	<b>\$ 590,050</b>	<b>\$ 708,362</b>	<b>\$ 49,289</b>	<b>7.5%</b>	<b>\$ 118,312</b>	<b>20.1%</b>
<b>Operating Expenditures</b>							
Property Fees (Meadows HOA)	4,315	5,450	5,450	1,135	26.3%	-	0.0%
Towing	6,000	6,000	6,180	180	3.0%	180	3.0%
Snow Plowing	419,000	422,080	431,570	12,570	3.0%	9,490	2.2%
Non Capitalized Improvements	60,150	21,240	61,955	1,805	3.0%	40,715	191.7%
Signs	7,000	7,000	7,210	210	3.0%	210	3.0%
Vehicle Repair and Maint.	21,000	15,000	20,625	(375)	-1.8%	5,625	37.5%
<b>Subtotal Operating</b>	<b>\$ 517,465</b>	<b>\$ 476,770</b>	<b>\$ 532,990</b>	<b>\$ 15,525</b>	<b>3.0%</b>	<b>\$ 56,220</b>	<b>11.8%</b>
<b>Non-BRT Station</b>							
Utilities	1,021	1,020	1,050	29	2.8%	30	2.9%
Portable Restrooms	3,016	3,020	3,105	89	3.0%	85	2.8%
Repair & Maintenance	10,750	12,000	11,075	325	3.0%	(925)	-7.7%
Landscaping	7,904	7,910	8,140	236	3.0%	230	2.9%
Irrigation	520	520	535	15	2.9%	15	2.9%
Manual Snow Removal	105,000	115,300	108,150	3,150	3.0%	(7,150)	-6.2%
Weed Management	2,600	2,600	2,680	80	3.1%	80	3.1%
Asphalt Repairs (sweeping, striping & cracksealing)	75,000	46,200	77,250	2,250	3.0%	31,050	67.2%
<b>Subtotal Non-BRT Station</b>	<b>\$ 205,811</b>	<b>\$ 188,570</b>	<b>\$ 211,985</b>	<b>\$ 6,174</b>	<b>3.0%</b>	<b>\$ 23,415</b>	<b>12.4%</b>
<b>New Castle Park and Ride</b>							
Utilities - NC	1,539	2,000	1,585	46	3.0%	(415)	-20.8%
Water - NC	511	520	525	14	2.7%	5	1.0%
Irrigation - NC	1,378	1,560	1,420	42	3.0%	(140)	-9.0%
Portable Restrooms - NC	-	-	-	-	0.0%	-	0.0%
Repair and Maintenance-NC	520	520	535	15	2.9%	15	2.9%
Landscaping - NC	2,820	2,820	2,905	85	3.0%	85	3.0%
Manual snow removal & Supplies - NC	1,000	2,000	1,030	30	3.0%	(970)	-48.5%
Weed Management	1,378	1,380	1,420	42	3.0%	40	2.9%
<b>Subtotal New Castle Park and Ride</b>	<b>\$ 9,146</b>	<b>\$ 10,800</b>	<b>\$ 9,420</b>	<b>\$ 274</b>	<b>3.0%</b>	<b>\$ (1,380)</b>	<b>-12.8%</b>
<b>West Glenwood Park and Ride</b>							
Utilities - WGS	4,312	4,300	4,440	128	3.0%	140	3.3%
Water - WGS	2,084	2,090	2,145	61	2.9%	55	2.6%
Irrigation - WGS	2,078	3,550	2,140	62	3.0%	(1,410)	-39.7%
Janitorial Service & Supplies -WGS	36,088	36,600	37,170	1,082	3.0%	570	1.6%
Repair and Maintenance - WGS	1,456	1,450	1,500	44	3.0%	50	3.4%
Landscaping- WGS	3,159	3,100	3,255	96	3.0%	155	5.0%
Manual Snow Removal & Supp- WGS	2	-	-	(2)	-100.0%	-	0.0%
Weed Management	1,378	1,380	1,420	42	3.0%	40	2.9%
<b>Subtotal West Glenwood Park and Ride</b>	<b>\$ 50,557</b>	<b>\$ 52,470</b>	<b>\$ 52,070</b>	<b>\$ 1,513</b>	<b>3.0%</b>	<b>\$ (400)</b>	<b>-0.8%</b>
<b>BRT Glenwood Springs Station</b>							
Utilities	25,334	25,330	26,095	761	3.0%	765	3.0%
Water	5,000	5,000	5,150	150	3.0%	150	3.0%
Janitorial-GS	36,088	36,600	37,170	1,082	3.0%	570	1.6%
Repair and Maintenance-GS	8,076	8,000	8,320	244	3.0%	320	4.0%
Landscaping	1,852	4,990	1,910	58	3.1%	(3,080)	-61.7%
Irrigation	1,878	4,000	1,935	57	3.0%	(2,065)	-51.6%
Manual snow removal & Supplies	7,000	7,000	7,210	210	3.0%	210	3.0%
Weed Management	1,768	1,770	1,820	52	2.9%	50	2.8%
<b>Subtotal BRT Glenwood Springs Station</b>	<b>\$ 86,996</b>	<b>\$ 92,690</b>	<b>\$ 89,610</b>	<b>\$ 2,614</b>	<b>3.0%</b>	<b>\$ (3,080)</b>	<b>-3.3%</b>
<b>27TH Street Underpass</b>							
Utilities-27th St Underpass	1,160	7,000	28,100	26,940	2322.4%	21,100	301.4%



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	\$ Dif	% Dif	\$ Dif	% Dif
Water-27th St Underpass	1,250	1,250	5,150	3,900	312.0%	3,900	312.0%
Irrigation-27th St Underpass	700	-	2,890	2,190	312.9%	2,890	0.0%
Weed Mgmt-27th St Underpass	-	-	880	880	0.0%	880	0.0%
Landscaping-27th St Underpass	-	-	5,000	5,000	0.0%	5,000	0.0%
R&M-27th St Underpass	3,000	3,000	12,360	9,360	312.0%	9,360	312.0%
Snow Removal-27th St Underpass	8,800	1,000	5,000	(3,800)	-43.2%	4,000	400.0%
Janitorial Svc&Sup-27th St Underpass	4,470	500	1,500	(2,970)	-66.4%	1,000	200.0%
Service Contracts-27th St Underpass	5,000	2,000	20,600	15,600	312.0%	18,600	930.0%
<b>Subtotal 27th Street Underpass</b>	<b>\$ 24,380</b>	<b>\$ 14,750</b>	<b>\$ 81,480</b>	<b>\$ 57,100</b>	<b>234.2%</b>	<b>\$ 66,730</b>	<b>452.4%</b>
<b>BRT Carbondale Station &amp; PNR</b>							
Utilities	6,651	6,650	6,850	199	3.0%	200	3.0%
Water	5,720	5,720	5,890	170	3.0%	170	3.0%
Repair and Maintenance-CD	3,120	3,120	3,215	95	3.0%	95	3.0%
Landscaping	2,819	2,820	2,905	86	3.1%	85	3.0%
Irrigation	2,158	6,000	2,225	67	3.1%	(3,775)	-62.9%
Manual snow removal & Supplies	4,000	4,000	4,120	120	3.0%	120	3.0%
Janitorial Service and Supplies	36,088	36,600	43,370	7,282	20.2%	6,770	18.5%
Weed Management	1,158	1,160	1,195	37	3.2%	35	3.0%
<b>Subtotal BRT Carbondale Station &amp; PNR</b>	<b>\$ 61,714</b>	<b>\$ 66,070</b>	<b>\$ 69,770</b>	<b>\$ 8,056</b>	<b>13.1%</b>	<b>\$ 3,700</b>	<b>5.6%</b>
<b>BRT El Jebel Station &amp; PNR</b>							
Utilities	8,029	8,000	8,270	241	3.0%	270	3.4%
Portable Restroom - EJ	3,295	3,300	3,395	100	3.0%	95	2.9%
Repair and Maintenance-EJ	4,680	4,680	4,820	140	3.0%	140	3.0%
Manual snow removal & Supplies	8,500	8,500	8,755	255	3.0%	255	3.0%
Janitorial Service and Supplies	514	-	1,900	1,386	269.6%	1,900	0.0%
<b>Subtotal BRT El Jebel Station &amp; PNR</b>	<b>\$ 25,018</b>	<b>\$ 24,480</b>	<b>\$ 27,140</b>	<b>\$ 2,122</b>	<b>8.5%</b>	<b>\$ 2,660</b>	<b>10.9%</b>
<b>BRT Willits Station</b>							
Utilities	6,002	6,000	6,180	178	3.0%	180	3.0%
Repair and Maintenance-WL	1,560	1,560	1,605	45	2.9%	45	2.9%
Manual snow removal & Supplies	5,000	5,000	5,150	150	3.0%	150	3.0%
Janitorial Service and Supplies	504	-	500	(4)	-0.8%	500	0.0%
<b>Subtotal BRT Willits Station</b>	<b>\$ 13,066</b>	<b>\$ 12,560</b>	<b>\$ 13,435</b>	<b>\$ 369</b>	<b>2.8%</b>	<b>\$ 875</b>	<b>7.0%</b>
<b>BRT Basalt Station &amp; PNR</b>							
Utilities	7,005	7,000	7,215	210	3.0%	215	3.1%
Repair and Maintenance-BA	2,808	2,810	2,890	82	2.9%	80	2.8%
Manual snow removal & Supplies	6,960	7,000	7,170	210	3.0%	170	2.4%
Janitorial Service and Supplies	504	-	580	76	15.1%	580	0.0%
<b>Subtotal BRT Basalt Station &amp; PNR</b>	<b>\$ 17,277</b>	<b>\$ 16,810</b>	<b>\$ 17,855</b>	<b>\$ 578</b>	<b>3.3%</b>	<b>\$ 1,045</b>	<b>6.2%</b>
<b>BRT Brush Creek Station</b>							
Utilities	6,971	7,000	7,180	209	3.0%	180	2.6%
Portable Restroom - BC	10,893	10,890	11,220	327	3.0%	330	3.0%
Repair and Maintenance-BC	6,552	6,550	6,750	198	3.0%	200	3.1%
Landscaping	2,320	2,500	2,390	70	3.0%	(110)	-4.4%
Irrigation	2,318	3,360	2,390	72	3.1%	(970)	-28.9%
Manual snow removal & Supplies	8,000	8,000	8,240	240	3.0%	240	3.0%
Janitorial Service and Supplies	507	-	950	443	87.4%	950	0.0%
Weed Management	2,318	3,510	2,390	72	3.1%	(1,120)	-31.9%
<b>Subtotal BRT Brush Creek Station</b>	<b>\$ 39,879</b>	<b>\$ 41,810</b>	<b>\$ 41,510</b>	<b>\$ 1,631</b>	<b>4.1%</b>	<b>\$ (300)</b>	<b>-0.7%</b>
<b>BRT AABC Station</b>							
Utilities	8,691	8,690	8,950	259	3.0%	260	3.0%
Repair and Maintenance-AABC	2,080	2,080	2,140	60	2.9%	60	2.9%
Landscaping	4,086	3,800	4,210	124	3.0%	410	10.8%
Irrigation	644	1,330	665	21	3.3%	(665)	-50.0%
Manual snow removal & Supplies	7,000	7,000	7,210	210	3.0%	210	3.0%
Janitorial Service and Supplies	508	-	500	(8)	-1.6%	500	0.0%
Weed Management	644	1,480	665	21	3.3%	(815)	-55.1%
<b>Subtotal BRT AABC Station</b>	<b>\$ 23,653</b>	<b>\$ 24,380</b>	<b>\$ 24,340</b>	<b>\$ 687</b>	<b>2.9%</b>	<b>\$ (40)</b>	<b>-0.2%</b>
<b>BRT Buttermilk Station</b>							
Utilities	8,026	9,000	8,270	244	3.0%	(730)	-8.1%
Repair and Maintenance-BM	1,872	1,870	1,930	58	3.1%	60	3.2%
Landscaping	1,740	1,700	1,790	50	2.9%	90	5.3%
Irrigation	1,418	1,430	1,460	42	3.0%	30	2.1%
Manual snow removal & Supplies	7,000	7,000	7,210	210	3.0%	210	3.0%
Janitorial Service and Supplies	502	-	500	(2)	-0.4%	500	0.0%
Weed Management	2,318	2,320	2,390	72	3.1%	70	3.0%
<b>Subtotal BRT Buttermilk Station</b>	<b>\$ 22,876</b>	<b>\$ 23,320</b>	<b>\$ 23,550</b>	<b>\$ 674</b>	<b>2.9%</b>	<b>\$ 230</b>	<b>1.0%</b>
<b>Spring Valley Park and Ride</b>							
Weed Management-SV	350	350	360	10	2.9%	10	2.9%
Landscaping-SV	500	500	515	15	3.0%	15	3.0%
<b>Subtotal Spring Valley Park and Ride</b>	<b>\$ 850</b>	<b>\$ 850</b>	<b>\$ 875</b>	<b>\$ 25</b>	<b>2.9%</b>	<b>\$ 25</b>	<b>2.9%</b>
<b>Catherine Store Road Park and Ride</b>							
Weed Management-CS	350	350	360	10	2.9%	10	2.9%



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	\$ Dif	% Dif	\$ Dif	% Dif
Repair and Maintenance-CS	400	400	410	10	2.5%	10	2.5%
Landscaping-CS	500	500	515	15	3.0%	15	3.0%
<b>Subtotal Catherine Store Road Park and Ride</b>	<b>\$ 1,250</b>	<b>\$ 1,250</b>	<b>\$ 1,285</b>	<b>\$ 35</b>	<b>2.8%</b>	<b>\$ 35</b>	<b>2.8%</b>
<b>Subtotal Operating Expenditures</b>	<b>\$ 1,759,011</b>	<b>\$ 1,637,630</b>	<b>\$ 1,905,677</b>	<b>\$ 146,666</b>	<b>8.3%</b>	<b>\$ 268,047</b>	<b>16.4%</b>
<b>Capital Expenditures</b>							
Restroom Remodel: 27th St & Carbondale	71,000	20,000	-	(71,000)	-100.0%	(20,000)	-100.0%
Shelter Replacement: 82&Serv Ctr Rd & UVStop84	116,200	57,600	-	(116,200)	-100.0%	(57,600)	-100.0%
Shelter Replacement: W Glenwood Mall	-	58,600	-	-	0.0%	(58,600)	-100.0%
<b>Subtotal Capital Expenditures</b>	<b>\$ 187,200</b>	<b>\$ 136,200</b>	<b>\$ -</b>	<b>\$ (187,200)</b>	<b>-100.0%</b>	<b>\$ (136,200)</b>	<b>-100.0%</b>
<b>Total Expenditures</b>	<b>\$ 1,946,211</b>	<b>\$ 1,773,830</b>	<b>\$ 1,905,677</b>	<b>\$ (40,534)</b>	<b>-2.1%</b>	<b>\$ 131,847</b>	<b>7.4%</b>
<b>Special Revenue fund - BS/ PNR Net Rev (Exp)</b>	<b>\$ (97,204)</b>	<b>\$ (46,204)</b>	<b>\$ -</b>	<b>\$ 97,204</b>	<b>-100.0%</b>	<b>\$ 46,204</b>	<b>-100.0%</b>

**DEBT SERVICE FUND - SERIES 2012A**

REVENUES							
QECB Credit Revenue	94,180	94,180	84,200	(9,980)	-10.6%	(9,980)	-10.6%
CSIP Investment Program	-	3,500	-	-	0.0%	(3,500)	-100.0%
Colo Trust Interest Acct	-	3,500	-	-	0.0%	(3,500)	-100.0%
<b>Total Revenues</b>	<b>\$ 94,180</b>	<b>\$ 101,180</b>	<b>\$ 84,200</b>	<b>\$ (9,980)</b>	<b>-10.6%</b>	<b>\$ (16,980)</b>	<b>-16.8%</b>
Other Financing Sources							
Transfer from GF	390,070	383,070	391,250	1,180	0.3%	8,180	2.1%
<b>Total Other Financing Sources</b>	<b>\$ 390,070</b>	<b>\$ 383,070</b>	<b>\$ 391,250</b>	<b>\$ 1,180</b>	<b>0.3%</b>	<b>\$ 8,180</b>	<b>2.1%</b>
EXPENDITURES							
Debt Service - Principal	345,000	345,000	350,000	5,000	1.4%	5,000	1.4%
Debt Service - Interest	139,250	139,250	125,450	(13,800)	-9.9%	(13,800)	-9.9%
<b>Total Expenditures</b>	<b>\$ 484,250</b>	<b>\$ 484,250</b>	<b>\$ 475,450</b>	<b>\$ (8,800)</b>	<b>-1.8%</b>	<b>\$ (8,800)</b>	<b>-1.8%</b>
<b>Debt Service Fund - Series 2012A Net Rev (Exp)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ -</b>	<b>0.0%</b>

**DEBT SERVICE FUND - SERIES 2013B**

REVENUES							
QECB Credit Revenue	24,432	24,432	21,660	(2,772)	-11.3%	(2,772)	-11.3%
CSIP Investment Program	-	750	-	-	0.0%	(750)	-100.0%
Colo Trust Interest Acct	-	750	-	-	0.0%	(750)	-100.0%
<b>Total Revenues</b>	<b>\$ 24,432</b>	<b>\$ 25,932</b>	<b>\$ 21,660</b>	<b>\$ (2,772)</b>	<b>-11.3%</b>	<b>\$ (4,272)</b>	<b>-16.5%</b>
Other Financing Sources							
Transfer from GF	90,536	89,036	94,340	3,804	4.2%	5,304	6.0%
<b>Total Other Financing Sources</b>	<b>\$ 90,536</b>	<b>\$ 89,036</b>	<b>\$ 94,340</b>	<b>\$ 3,804</b>	<b>4.2%</b>	<b>\$ 5,304</b>	<b>6.0%</b>
EXPENDITURES							
2013 Bond - Series B DS Principal	80,000	80,000	85,000	5,000	6.3%	5,000	6.3%
2013 Bond - Series B DS Interest	34,968	34,968	31,000	(3,968)	-11.3%	(3,968)	-11.3%
<b>Total Expenditures</b>	<b>\$ 114,968</b>	<b>\$ 114,968</b>	<b>\$ 116,000</b>	<b>\$ 1,032</b>	<b>0.9%</b>	<b>\$ 1,032</b>	<b>0.9%</b>
<b>Debt Service Fund - Series 2013B Net Rev (Exp)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ -</b>	<b>0.0%</b>

**DEBT SERVICE FUND - SERIES 2019**

REVENUES							
Colo Trust Interest Acct	-	12,800	-	-	0.0%	(12,800)	-100.0%
CSIP Investment Program	-	12,800	-	-	0.0%	(12,800)	-100.0%
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 25,600</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ (25,600)</b>	<b>-100.0%</b>
Other Financing Sources							
Transfer from General Fund	2,113,400	2,087,800	2,114,400	1,000	0.0%	26,600	1.3%
<b>Total Other Financing Sources</b>	<b>\$ 2,113,400</b>	<b>\$ 2,087,800</b>	<b>\$ 2,114,400</b>	<b>\$ 1,000</b>	<b>0.0%</b>	<b>\$ 26,600</b>	<b>1.3%</b>
EXPENDITURES							
2019 Bond - DS Principal	1,080,000	1,080,000	1,135,000	55,000	5.1%	55,000	5.1%
2019 Bond - Series Interest	1,033,400	1,033,400	979,400	(54,000)	-5.2%	(54,000)	-5.2%
<b>Total Expenditures</b>	<b>\$ 2,113,400</b>	<b>\$ 2,113,400</b>	<b>\$ 2,114,400</b>	<b>\$ 1,000</b>	<b>0.0%</b>	<b>\$ 1,000</b>	<b>0.0%</b>
<b>Debt Service Fund - Series 2019 Net Rev (Exp)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ -</b>	<b>0.0%</b>

**DEBT SERVICE FUND - SERIES 2021**

REVENUES							
Colo Trust Interest Acct	-	10,000	-	-	0.0%	(10,000)	-100.0%
CSIP Investment Program	-	9,000	-	-	0.0%	(9,000)	-100.0%
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 19,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ (19,000)</b>	<b>-100.0%</b>
Other Financing Sources							
Transfer from General Fund	1,681,000	1,662,000	1,680,000	(1,000)	-0.1%	18,000	1.1%
<b>Total Other Financing Sources</b>	<b>\$ 1,681,000</b>	<b>\$ 1,662,000</b>	<b>\$ 1,680,000</b>	<b>\$ (1,000)</b>	<b>-0.1%</b>	<b>\$ 18,000</b>	<b>1.1%</b>



Description	2024	2024	2025	2025 Budget to 2024		2025 Budget to 2024	
	Budget as of 10/24	Forecast as of 10/24	Final Budget	Budget comparison \$ Dif	% Dif	Forecast comparison \$ Dif	% Dif
<b>EXPENDITURES</b>							
2021 Bond - DS Principal	525,000	525,000	545,000	20,000	3.8%	20,000	3.8%
2021 Bond - Series Interest	1,156,000	1,156,000	1,135,000	(21,000)	-1.8%	(21,000)	-1.8%
<b>Total Expenditures</b>	<b>\$ 1,681,000</b>	<b>\$ 1,681,000</b>	<b>\$ 1,680,000</b>	<b>\$ (1,000)</b>	<b>-0.1%</b>	<b>\$ (1,000)</b>	<b>-0.1%</b>
<b>Debt Service Fund - Series 2021 Net Rev (Exp)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ -</b>	<b>0.0%</b>