



2008 Budget



Roaring Fork Transportation Authority

State of Colorado

Adopted November 8, 2007



2008 Budget

(for explanation of columns see bottom of the page)

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- The GFOA Criteria page column is for easy reference to the GFOA criteria. An * in the GFOA page number column indicates that it is the same page number as the Table of Contents column. GFOA criteria are underlined though out the document.
- Colorado Local Budget Law format and content (CLBL page column) is for easy reference to the CLBL criteria. An * in the CLBL page number column indicates that it is the same page number as the Table of Contents column. CLBL requirements are **underlined and in bold through out the document**.



2008 Budget

Introduction

In 2007, Management identified the National Advisory Council on State and Local Budgeting (NACSLB) recommended budget practices and committed to implement them in future years. The NACSLB published recommended budget practices and a framework for the budget process includes the following four principles:

- Establish Broad Goals to Guide Government Decision Making;
- Develop Approaches to Achieve Goals;
- Develop a Budget Consistent with Approaches to Achieve Goals;
- Evaluate Performance and Make Adjustments.

This Budget Document has been formatted to reflect the Governmental Finance Officers Association (GFOA) Budget Awards Program structure and criteria of high quality budget documents. Annually the Program recognizes high quality budget documents. The high quality budget structure contains the following categories:

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

GFOA Categories and criteria are explicitly identified and cross referenced in the 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 (contains the four categories). Additional requirements by Colorado Local Budget Law are explicitly identified and cross referenced in the document.

Management is in the second year of a three-year implementation plan to incorporate the NACSLB recommended budget practices and prepare a GFOA high quality budget document, see page 42 for more detail on the progress of the program.

The GFOA presented a Distinguished Budget Presentation Award to the Authority for the Annual Budget beginning **January 01, 2007**. This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

Management presents the 2008 Roaring Fork Transportation Authority Budget formatted in accordance with the GFOA Budget Award Program categories and criteria, and the assessed status of each category in accordance with year 2 of the three-year implementation plan.

John Tangen, CPA
Controller/ Budget Officer



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Message

The Roaring Fork Transportation Authority (the Authority) has prepared the 2008 Annual Budget document as a means to communicate to the Public and the Authority Board (the Board) the issues considered in planning the use of limited resources to provide public transit and building and maintaining the Rio Grand trail in the Roaring Fork Valley during the 2008 year.

Services to be delivered

The Authority provides commuter 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, RFTA owns a rail corridor in the Roaring Fork Valley and designs, constructs and maintains the Rio Grand trail for pedestrian, bike and equestrian use.

In 2007, the Commuter Bus Transit Program serviced approximately 4.4 million commuter passengers, covering approximately 3.3 million miles within a 70-mile region, operating and maintaining approximately 80 large transit vehicles with approximately 225 employees during peak winter season.

The Trails Program maintained a 34-mile rail corridor and continued to plan and construct 10 miles of trail.

Basis of Budgeting

The Authority budget and financial statement are reported in accordance with generally accepted accounting principles on a modified accrual basis of accounting; all activity for the Authority is recorded in the general fund of the government wide financial statements.

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 collectable to pay liabilities of the current period or soon after; certain expenditures are recognized when payment is due.

Budget Priorities

- The price of certain discounted passes has been increased, a reduction in the discount (implemented in December 2007);
- Added an express-based park n ride bus service from Glenwood Springs to Aspen and additional service along the I-70 corridor from Rifle to Glenwood Springs; the increase in service added approximately 1.8 hours per day and 142 miles per day with no additional operations personnel added (implemented in December 2007);
- Added 4 full time equivalent mechanics positions, 1 information technology position and Board approval was obtained during 2007 to create an Operations clerical position;



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- During the second half of 2007 Management reviewed compensation for all positions and compensation increases between 5-7% were budgeted for;
- Capital purchases include 2 hybrid buses, engine and transmission rebuilds, Bus Rapid Transit planning, a Willits transit stop construction contribution, various facility capital projects and trail construction.

Continuing Budget issues

- The Transit Program struggled to hire and retain Operations and Maintenance Staff. The high cost of living in the Roaring Fork Valley has negatively affected the Authority's ability to hire and retain qualified personnel;
- Upper Roaring Fork Valley commuter services continue to be negatively affected by increasing private and construction traffic;
- Progress of the construction of trails and park and ride facilities continue to be affected by price fluctuations of building materials and supplies;
- A national shortage of qualified commercial drivers and mechanics has made it difficult to hire and retain qualified transit personnel;
- The exploration and production of natural gas and oil on the Western Slope of Colorado (the I-70 corridor from Glenwood Springs to Rifle, Colorado) has reduced the local supply of qualified commercial drivers and maintenance personnel;
- Dramatic fluctuations in the price of diesel fuel continued in 2007. A price risk management strategy has been identified and is being reviewed for implementation in 2008.

New Budget issues

- In 2007, to help achieve adequate staffing levels, the Board determined that the Authority should provide more affordable housing to its employees; Management identified and purchased a multi-unit complex within its service area to be used for this purpose.

Dan Blankenship
Chief Executive Officer



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Policy Document

Overview of Financial Policies

Financial Planning

- **Balanced Budget:** Current year expenditures/ expenses will be funded from current year forecasted sales 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 expenditures/expenses will be explicitly approved by the Board;
- **Long Range Planning:** Management has committed to preparing a 5-year forecast annually. The forecast will include estimated revenues, operating costs and future capital purchases such as bus purchases/ replacement, trails and facilities projects;
- **Capital purchases:** The useful life of a bus for operating purposes is 12 years and/or 500,000 miles. Refurbishing a bus can extend its operating life. Annually, Management will review the bus fleet based on the above criteria to determine required replacement. Trails capital expenditures/expenses will be incurred as funding is available. Capital assets are defined as assets with an initial cost of \$5,000 or more and a useful life of 3 years.

Revenue

- **Revenue Diversification:** Funding is received primarily through dedicated sales 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. A conservative forecast is used, adjusting downward the forecast received from each participating governmental entity. Additionally, annual review of Transit fares is performed for possible adjustment;
- **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.



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Expenditure/ Expense Policies

- Debt capacity, issuance and management: The Authority generally does not consider issuing debt.
- By Colorado Law (the State constitution), the Authority can not 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;
- Additionally, Authority policy prohibits debt with the following exceptions:
 - use of a credit card for incidental purposes;
 - \$1 million Line of Credit with Pitkin County;
 - borrowing from unreserved fund balance in an amount greater than can be replenished by certain, otherwise unencumbered revenues within 90 days after borrowing without Board approval;
- Derivatives do not fit within the overall debt management program and are prohibited;
- The Authority does not have written policies concerning debt structuring, issuance or management practices and current Authority management recognizes its limited knowledge and experience concerning these areas of debt management; Authority management would consult with outside, third party experts in these areas of debt management if a future debt issuance was considered;

- Reserve or stabilization accounts: Operating reserves of the greater of two months of budgeted revenues or operating expenditures are required; additionally, capital reserves are designated based on Board requirements as to amount. Prior Board approval is required to use reserved funds, to not reserve funds in a given year or use fund balance when expenditures exceed revenues in a given year;

- Operating/ capital expenditure accountability: Review of actual expenditures to budget by department will be performed on a monthly basis taking action to bring the department budget in balance when necessary.



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Non-financial goals and objectives

The Roaring Fork Transportation Authority's (RFTA) purpose is that residents and visitors utilize an environmentally friendly, safe, efficient, convenient, and economical public transit and trails system.

In order to fulfill our purpose, RFTA has developed the following ends statements.

- The Rio Grande Corridor is appropriately protected and utilized;
- Trail and transit users move safely, quickly, and efficiently;
- There is a positive public perception of bus-riding;
- Transit experiences are enjoyable;
- Transit access is affordable to all in the valley;
- Ridership increases 1.75% per year;
- Trail and transit users enjoy environmentally friendly equipment and facilities.

Policy for a Greener, Less Petroleum-Dependent Transit Fleet

Additionally, in December 2002, RFTA adopted a phased approach to converting its fleet to alternative propulsion systems as a means of:

- Reducing the environmental impacts from transit operations on the community and
- Reducing RFTA's dependence on petroleum by moving towards sustainable and renewable forms of energy and
- Providing higher quality service to our customers and the communities we serve.

Furthermore, in February 2006, RFTA created the following vision statement and further identified the following goals:

Vision Statement:

By 2017, our region will significantly reduce dependence on oil through a resource efficient, climate friendly, multimodal transportation system with a regional express line unimpeded by traffic and weather, competitive with the private vehicle in terms of convenience, travel time, and quality.

Goals:

- The region will make continual, annual improvements in speed, convenience, and quality of regional and local transit;
- Express transit will operate on a dedicated right-of-way with travel times competitive with those of private vehicles;
- Development will be focused around transit centers to maximize access to transit, enhance livability, and preserve open space;
- Biking and walking will be a safe, enjoyable, competitive transportation mode choice within and between communities;
- A full menu of transportation options including car sharing, telecommuting, and carpooling will continue to become more widely available throughout the region;
- Citizens, businesses, and governments will work to convert the regional fleet of vehicles to greater efficiencies and/or renewable fueled vehicles;



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Goals continued...

- The region will create local sources of renewable transportation fuels;
- Transportation improvements will include solutions that address rising labor and housing costs.

Department Programs supporting Authority Goals

Operations

Driver Quality Committee
 Safety and Other Programs
 Community Events Planning

Maintenance

Safety & Other Programs
 Bus Cleaning Program
 Hybrid Bus Program
 Biodiesel Program

Trails & Facilities

Trail Construction
 Weed Control Program
 Trash Removal Program
 Bus Stop Construction
 Park & Ride Construction
 Maintenance Program

Planning

Park and Ride Planning
 Bus Rapid Transit Project

Department

At the beginning of the year each Department identifies goals on a project basis to be achieved during the year. Goal status is periodically reported to the CEO and Board. In 2008 Management is continuing to work on identifying measurable department objectives.

Financial Plan

Fund and fund structure

RFTA accounts for activity guided by generally accepted accounting principles, using a modified accrual basis of accounting, reporting all activity in a General fund, an appropriated fund. For reporting purposes, three program areas have been established and the activity associated with each program is further separated into departments as follows:

- **Transit:** direct costs incurred by the Operation and Maintenance Departments related to providing transit services.
- **Trails:** direct costs incurred by the Trails Department associated with the design, construction and maintenance of the trails and rail corridor owned by the Authority.
- **Administrative Support:** direct costs incurred by administrative departments such as Finance, Human Resources, etc. generally thought of as overhead costs. These costs are allocated between the Transit and Trails programs.

Note: Mid Valley Trails (MVT) activity is recorded in a separate fund for internal reporting and is seen as such in the detailed budget. However, Management records all MVT activity in the General Fund for financial reporting purposes. Based on review of activity and dollar amount for the Trails program and the MVT program, Management applied the number of funds principle, National Council on Governmental Accounting Statement 1, in determining that all activity, Transit and Trails, would be reported in the General Fund.



2008 Budget

Consolidated Financial Overview

Director _____ moved adoption of the following Resolution:

**BOARD OF DIRECTORS
ROARING FORK TRANSPORTATION AUTHORITY**

RESOLUTION 2007-22

A RESOLUTION ADOPTING A BUDGET FOR THE ROARING FORK TRANSPORTATION AUTHORITY, ROARING FORK VALLEY, COLORADO, FOR THE CALENDAR YEAR 2008

WHEREAS, The Board of Directors of the Roaring Fork Transportation Authority has appointed the Chief Executive Officer of the Roaring Fork Transportation Authority to prepare and submit a proposed budget for their approval, and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was scheduled for and held on November 8, 2007 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, expenditures do not exceed revenues reasonably assumed to be available, as required by law; and

NOW THEREFORE BE IT RESOLVED, that the 2008 budget for the Roaring Fork Transportation Authority for the period of January 1, 2008 through December 31, 2008 be approved by the Roaring Fork Transportation Authority Board with the following estimated revenues and expenditures:

<u>Revenue Type</u>	<u>08 Budget</u>
Sales Tax	\$ 11,642,644
Fees	475,000
Service Contracts	7,629,514
Grants	2,754,400
Fares	4,139,914
Other Gov't Contributions	636,000
Misc	310,040
Other Income	300,000
Use of Fund Balance	799,748
Total	\$ 28,687,260

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

Dorothea Farris, Chairperson



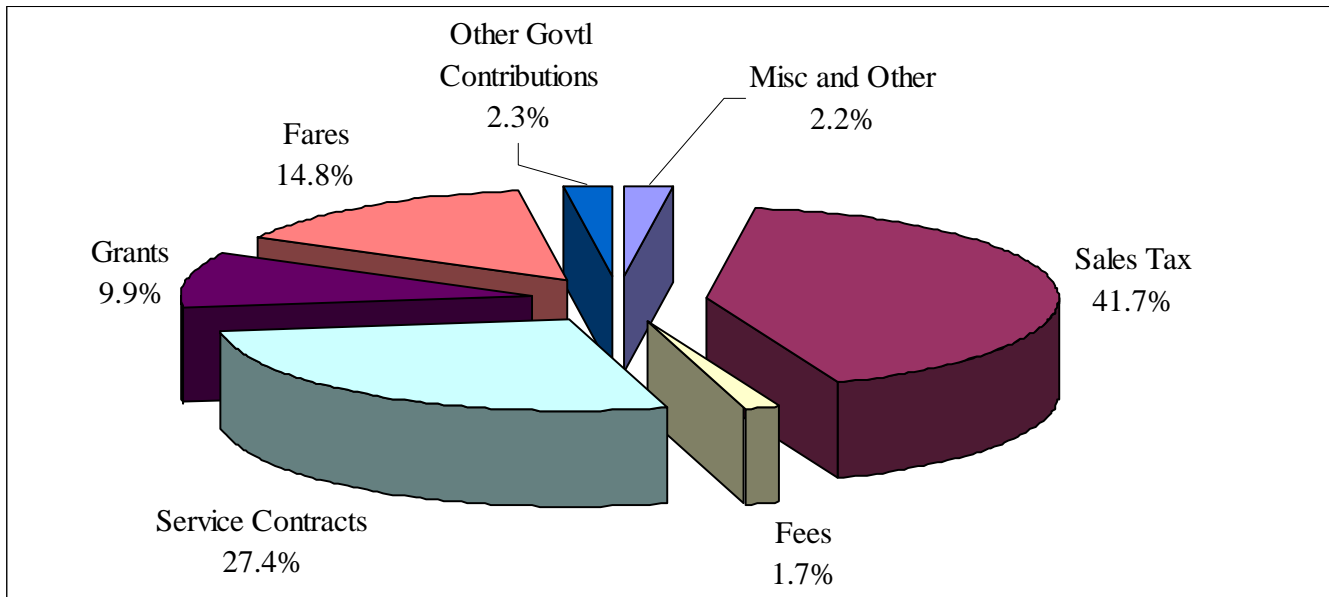
2008 Budget

Consolidated financial Overview continued...

I, the Secretary of the Board of Directors (the “Board”) of the Roaring Fork Transportation Authority (the “Authority”) do hereby certify that (a) the foregoing Resolution was adopted by the Board at a meeting held on November 8, 2008; (b) the meeting was open to the public; (c) the Authority provided at least 48 hours written notice of such meeting to each Director and Alternative Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended as of June 25, 2000, all applicable bylaws, rules, regulations, and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provisions and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this Eighth day of November, 2007.

Donna Rubin, Secretary of the Board



Note: Midvalley Trails Expenditures are not represented separately.



2008 Budget

Consolidated financial Overview continued...

Director _____ moved adoption of the following Resolution:

**BOARD OF DIRECTORS
ROARING FORK TRANSPORTATION AUTHORITY
RESOLUTION 2007-23**

**A RESOLUTION APPROPRIATING SUMS OF MONEY FOR THE ROARING FORK
TRANSPORTATION AUTHORITY, ROARING FORK VALLEY, COLORADO, 2008 BUDGET YEAR**

WHEREAS, The Board of Directors of the Roaring Fork Transportation Authority has appointed an annual budget in accordance with the Local Government Budget Law, on November 8, 2007.

WHEREAS, the Board of Directors has made provision herein for revenue in the amount equal or greater than proposed expenditures as set forth in said budget; and

WHEREAS, it is required by C.R.S. 29-1-108 to appropriate the revenues provided in the budget to and for the purposes described in the budget, and not to impair the objectives of the Roaring Fork Transportation Authority.

NOW THEREFORE BE IT RESOLVED, that the sums stated in the adopted budget are hereby appropriated for the purposes stated with the following estimated expenditures.

<u>Program (in thousands)</u>	<u>08 Budget</u>
Transit	\$ 20,388
Trails & Corridor	356
Capital	5,198
Debt Service	2,471
Addition to Reserves	<u>275</u>
Total	\$ 28,687

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

Dorothea Farris, Chairperson



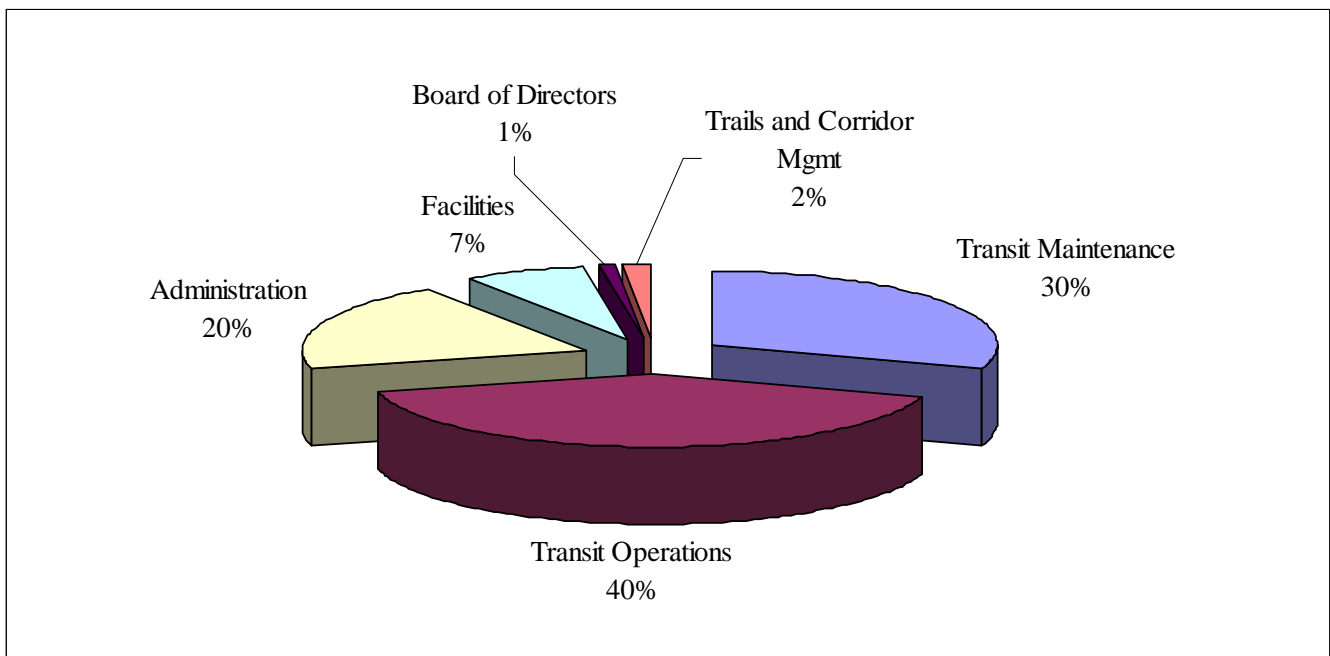
2008 Budget

Consolidated financial Overview continued...

I, the Secretary of the Board of Directors (the “Board”) of the Roaring Fork Transportation Authority (the “Authority”) do hereby certify that (a) the foregoing Resolution was adopted by the Board at a meeting held on November 8, 2007; (b) the meeting was open to the public; (c) the Authority provided at least 48 hours written notice of such meeting to each Director and Alternative Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended as of June 25, 2000, all applicable bylaws, rules, regulations, and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provisions and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this Eighth day of November, 2007.

Donna Rubin, Secretary of the Board



Note: Midvalley Trails expenditures are not separately represented.



2008 Budget

Three Year Financial Summary Information

Revenues					07/08 Budget Comparison	
	06 Actual	07 Budget	07 Actual * (Projected)	08 Budget	\$ Difference	% Dif
Sales tax	\$ 10,581,765	\$ 10,991,967	\$ 11,374,080	\$11,642,644	\$650,677	5.9%
Fees	529,937	470,861	503,697	475,000	4,139	0.9%
Service contracts	6,372,971	7,289,329	7,153,411	7,629,514	340,185	4.7%
Grants **	1,964,310	5,465,158	5,258,853	2,754,400	(2,710,758)	-49.6%
Fares	3,588,433	3,875,640	3,967,565	4,139,914	264,274	6.8%
Other Govtl Contributions **	2,172,986	1,717,500	1,389,000	636,000	(1,081,500)	-63.0%
Misc	254,554	250,567	389,857	310,040	59,473	23.7%
Other income	750,352	230,000	311,967	300,000	70,000	30.4%
Total	\$ 26,215,309	\$ 30,291,022	\$ 30,348,431	\$ 27,887,512	\$ (2,403,510)	-7.9%

Budgetary trends:

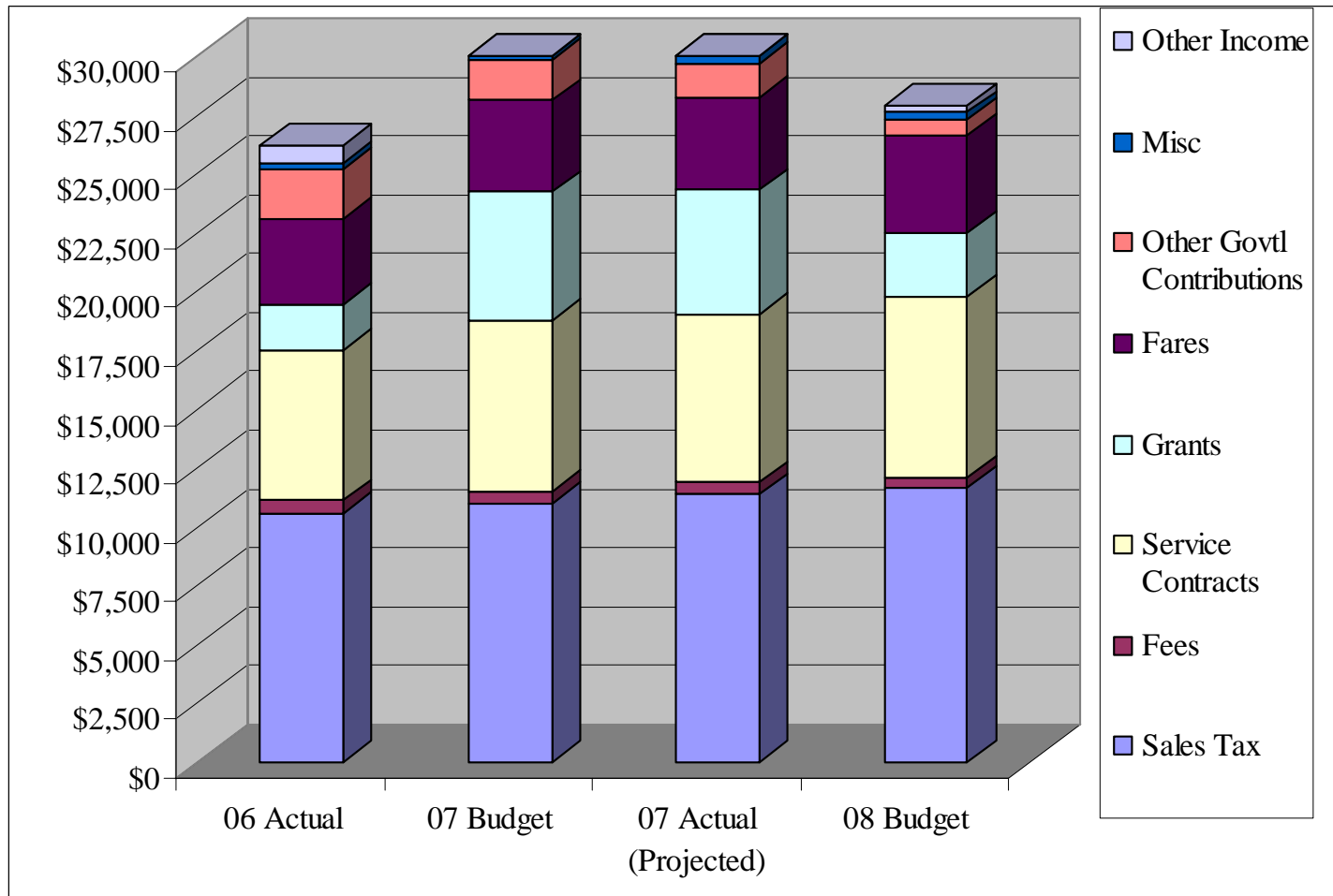
- Current year Sales tax estimates are based on estimates obtained from local Governments less 1% (conservative), approximately 3% average;
- Service contracts increase based on cost allocation methodology, see Service contract formula methodology section; the Authorities overall operating costs have increased, therefore, revenue from these contracts will increase;
- Grants contain predictable, annual operating and capital contributions and unpredictable contributions;
- Fares increase is due to projected increased in ridership of 5% and a price increase of certain passes by reducing the discounted fare prices;
- Other Govt. Contributions are unpredictable;
- Miscellaneous income increase due to new revenue in 2008 from additional employee housing units;
- Other income increase due to increase in bank account balances; therefore, additional interest income;
- * 07 Actual Revenues (Projected) column is based upon 9 months of actual and 3 months of estimate;
- **Uncertain grants and Other Governmental Contribution revenues are recorded when awarded and collection is certain.



2008 Budget

Three Year Financial Summary Information continued...

2006 through 2008 Revenue comparison (in thousands)





2008 Budget

Three Year Financial Summary Information continued...

Expenditure by Department					07/08 Budget Comparison	
	06 Actual	07 Budget	07 Actual (Projected)	08 Budget	\$ Difference	% Dif
Transit Maintenance	\$ 5,060,690	\$ 5,510,123	\$ 5,487,597	\$ 6,300,189	\$ 790,066	12.5%
Transit Operations	6,961,280	7,769,131	7,784,943	8,383,876	614,745	7.3%
Administration	3,527,768	3,971,018	3,755,438	4,101,868	130,850	3.2%
Facilities	1,378,051	1,689,307	1,390,087	1,420,842	(268,465)	-18.9%
Board of Directors	160,402	195,232	122,265	180,814	(14,419)	-8.0%
Trails and Corridor Mgmt	348,335	412,228	354,193	355,742	(56,486)	-15.9%
	\$ 17,436,526	\$ 19,547,039	\$ 18,894,523	\$ 20,743,330	\$1,196,291	6.2%

Budgetary Trends:

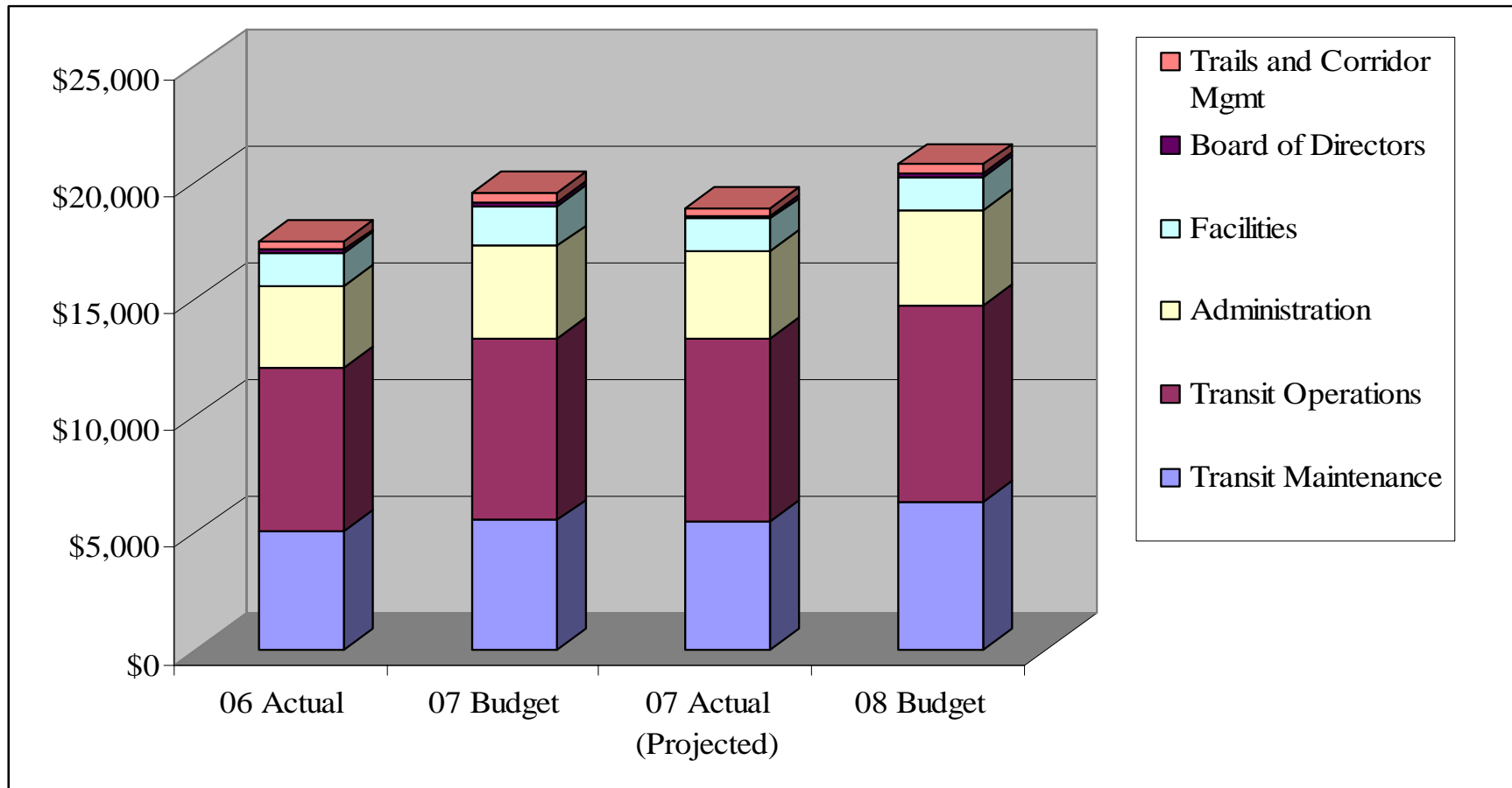
- Increase in the Maintenance Department expenditures is due primarily to increase in number of positions, increase in compensation and price of fuel;
- Increase in the Operations Department expenditures is due primarily to increase in compensation;
- Decrease in the Facilities Department was due primarily to operational efficiencies; additionally, to one time purchases in previous years or non-reoccurring purchases in current year;
- Decrease in the Board of Directors is due to several accounts that have not been used in previous years were not budgeted in the current year;
- Decrease in Trails and Corridor Management is due primarily to one time purchases in previous years or non-reoccurring purchases in current year;
- Certain accounts have been reclassified between departments.



2008 Budget

Three Year Financial Summary Information continued...

2006 through 2008 Expenditure comparison (in thousands)





2008 Budget

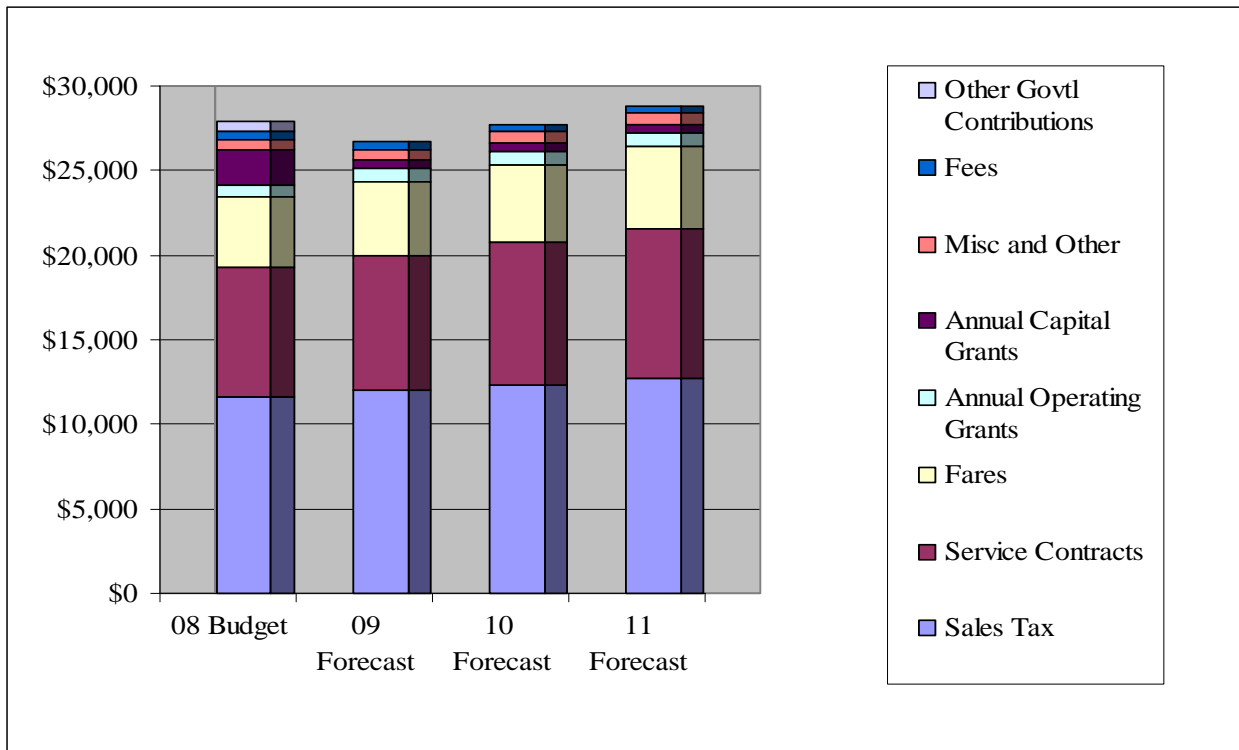
Three Year Extended Budget

(in thousands)

Revenue Type	Projected	08 Budget	09 Forecast	10 Forecast	11 Forecast
	Increase				
Sales Tax	103%	\$11,643	\$11,992	\$12,352	\$12,723
Service Contracts	105%	7,630	8,011	8,412	8,833
Fares	105%	4,140	4,347	4,564	4,792
Operating Grants	105%	684	719	755	793
Capital Grants	100%	2,069	500	500	500
Misc and Other	105%	610	641	673	707
Fees	100%	475	475	475	475
Other Government Contributions		636	-	-	-
		\$ 27,887	\$ 26,685	\$ 27,731	\$ 28,823

Assumptions used in preparing the forecast are as follows:

- See the projected increase column for succeeding years forecasted increase by line item;
- The Authority receives operating and capital grants annually and these grants are projected;
- Other revenue line items such as other governmental contributions are not projected because of uncertainty and they are only spent when awarded and collection is certain.





2008 Budget

Three-Year Extend Budget continued ...

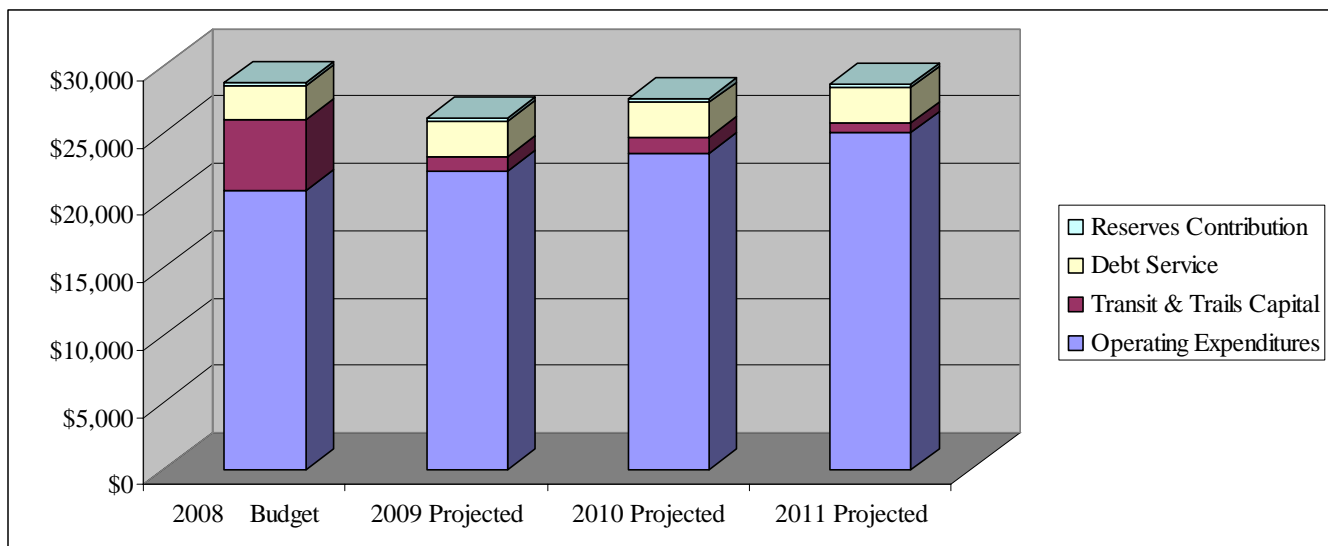
(in thousands)

Expenditure by Type	Projected increase	2008 Budget	2009 Forecast	2010 Forecast	2011 Forecast
Wages	106%	\$11,331	\$12,011	\$12,732	\$13,496
Fringe Benefits (Dept)	108%	1,462	1,579	1,705	1,841
Retirement (Dept)	106%	1,205	1,277	1,354	1,435
Operating	105%	3,180	3,339	3,506	3,681
Training and Travel	105%	133	140	147	154
Fuel (Trans. Maint.)	110%	1,984	2,183	2,401	2,641
Corporate Ins (Admin)	108%	675	729	787	850
Facilities Prop. (Dept)	105%	773	811	852	895
		\$20,743	\$22,069	\$23,484	\$24,993

Assumptions used in preparing the forecast are as follows:

- See the projected increase column for succeeding years forecasted increase by line item;

	2008 Budget	2009 Forecast	2010 Forecast	2011 Forecast
Operating Expenditures	\$ 20,743	\$ 22,069	\$ 23,484	\$ 24,993
Transit & Trails Capital	5,198	1,100	1,100	700
Debt Service	2,471	2,630	2,630	2,630
Reserves Contribution	275	275	275	275
	\$ 28,687	\$ 26,074	\$ 27,489	\$ 28,598





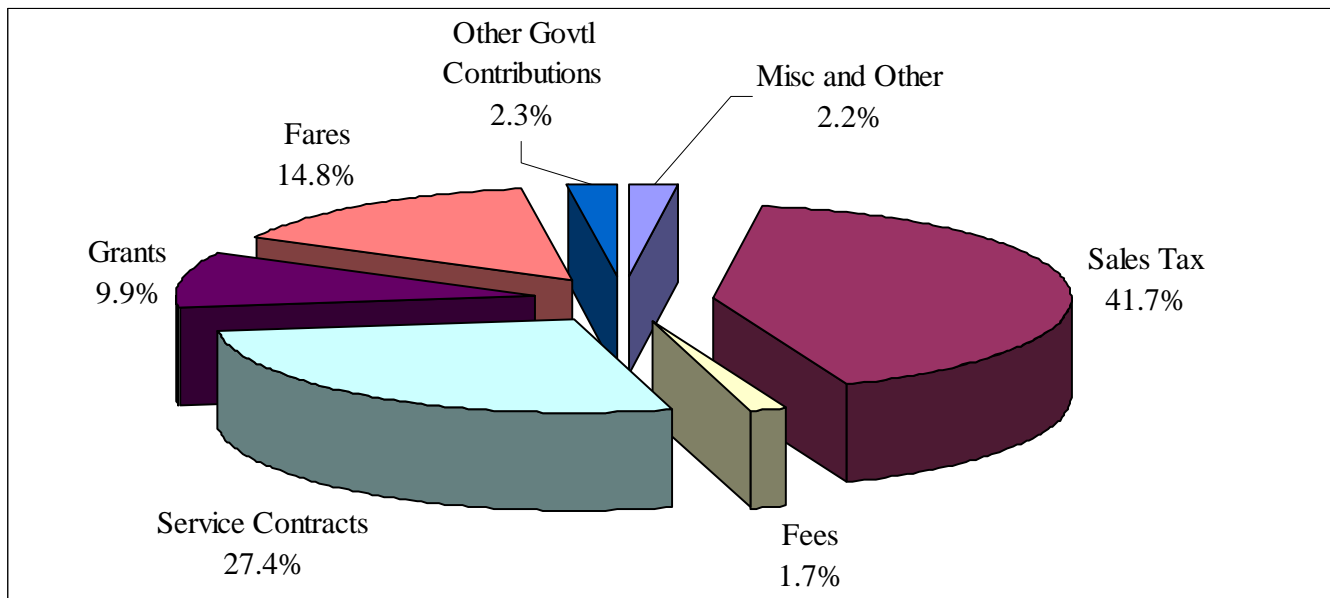
2008 Budget

Major Revenue

<u>Revenue Type</u>	<u>08 Budget</u>
Sales Tax	\$ 11,642,644
Fees	475,000
Service Contracts	7,629,514
Grants	2,754,400
Fares	4,139,914
Other Govtl Contributions	636,000
Misc	310,040
Other Income	300,000
Total	\$ 27,887,512

Revenue composition

- Sales tax and fees are dedicated taxes collected from member governments based on intergovernmental agreements, see the Authority history section, member governments;
- Service contracts are for contracted 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;
- Grants are recorded when awarded and collection is certain, annually the Authority receives operating and capital contributions from various sources;
- (Transit) fares are collected on selected bus routes;
- Other governmental contributions are recorded when awarded and collection is certain; for detail of these revenues see the line item budget.





2008 Budget

Major revenue continued...

Sales Tax and Fees

- Dedicated taxes collected from member governments based on intergovernmental agreements. The Authority relies on the increase or decrease of sales tax projection prepared by each jurisdiction (The Authority relies on the member jurisdictions assumptions and trend analysis for forecast preparation); upon receipt of the forecast, the Authority conservatively adjusts the forecast down, typically 1%, for budgeting purposes.

Member Jurisdictions	2007 %	2008 %
Aspen	4	3
Basalt	4	3
Carbondale	4	3
Glenwood Springs	11	0
Eagle County	6	3
New Castle	3	3
Pitkin County	4	3
Snowmass Village	4	3

- Service contracts are billed monthly based on miles and hours by route; see description of Transit services section for description of services and Contract formula methodology budget section for billing (cost allocation) methodology; this is a cost allocation methodology based on the projected operating expenditure budget;
- Grants are recorded when awarded and collection is certain, annually the Authority receives operating and capital contributions from the Federal Transit Administration and various other sources locally and at the State of Colorado level;
- (Transit) fares are collected on selected bus routes; the budgeted increase in ridership is 5%. There was a fare discount reduction, effectively a price increase, in 2008 and 2005. The Budget assumed no decrease in ridership based on the price increase for 2008 based on history. Below is a table of the change in ridership and fare collection comparison for a three year period:

Year	Change in ridership	% change	Change in Fare collection	% change
2005/2006	133,147	109.4%	427,388	114.5%
2004/2005	94,789	107.2%	295,698	111.2%
2003/2004	32,743	102.5%	65,372	102.5%

Based on population growth in the Authorities service area, traffic congestion on the area roads and the price of fuel, Management believes that ridership forecast increase of 5% for 2008 is conservative.



2008 Budget

Comparative and Projected Fund Balance

	2006 Final	2007 Revised	2008 Budget	2009 (Projected)	2010 (Projected)	2011 (Projected)
Beginning Fund Balance	\$ 7,558,447	\$ 9,376,422	\$ 8,781,244	\$ 7,981,495	\$ 8,751,741	\$ 9,152,987
Revenues	28,746,917	30,348,431	27,887,512	26,685,000	27,731,000	28,823,000
Operating Expenditures	(17,171,613)	(21,386,647)	(20,743,330)	(22,069,000)	(23,484,000)	(24,993,000)
Transit & Trails Capital	(7,659,663)	(8,679,472)	(5,198,176)	(1,100,000)	(1,100,000)	(700,000)
Debt Service	(1,667,294)	(602,490)	(2,470,754)	(2,470,754)	(2,470,754)	(2,470,754)
Reserves Contribution	(430,370)	(275,000)	(275,000)	(275,000)	(275,000)	(275,000)
Change in Net Assets	1,817,977	(595,178)	(799,748)	770,246	401,246	384,246
Reserved Fund balance						
TABOR	497,741	497,741	497,741	497,741	497,741	497,741
Inventory	555,894	583,700	612,900	643,500	675,700	709,500
Operating	444,338	3,500,000	3,457,000	4,448,000	4,622,000	4,804,000
Capital – Facilities	225,000	325,000	425,000	525,000	625,000	725,000
Capital – Transit	150,000	250,000	350,000	450,000	550,000	650,000
Capital – Trails	225,000	300,000	375,000	450,000	525,000	600,000
Unreserved Fund Balance	7,278,449	3,324,803	2,263,854	1,737,500	1,657,546	1,550,992
Ending Fund Balance	\$ 9,376,422	\$ 8,781,244	\$ 7,981,495	\$ 8,751,741	\$ 9,152,987	\$ 9,537,233

Fund balance is the difference between assets and liabilities and is divided between reserved and unreserved. Unreserved fund balance is a measure of current available financial resources. Significant changes in Fund balance are as follows:

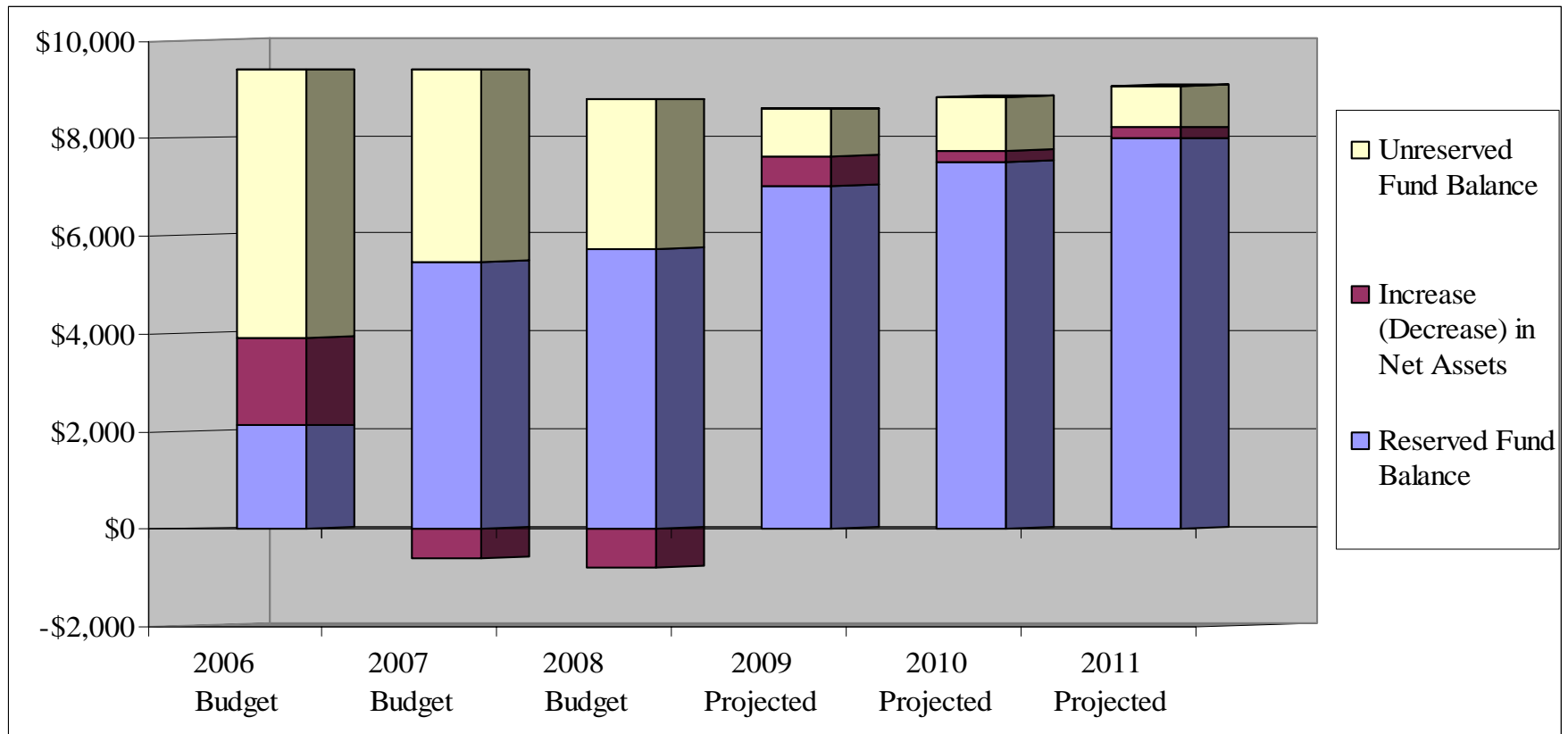
- 2006 increase in Fund balance is primarily the result personnel expenditures being substantially less than budget; the Transit Program operated understaffed throughout the year;
- 2007 decrease in Fund balance is primarily due to the timing of Trails capital expenditures; \$1 million in salvage revenue from the sale of rail road ties received in 2005 was used to finance trail construction expenditures in 2007;
- 2008 decrease in Fund balance is primarily due to decision by the Board to accelerate Trails capital expense to finish building the Rio Grand Trail two years ahead of schedule and purchase of an employee housing property.



2008 Budget

Comparative and Projected Fund Balance continued...

(in thousands)



- 2007 and 2008 includes a decrease in Fund balance of approximately \$595,000 and \$800,000, respectively;
- Significant increase in Reserved Fund balance in 2007 due to change in operating reserve policy. In 2007, the Authority adopted a new operating reserve policy.



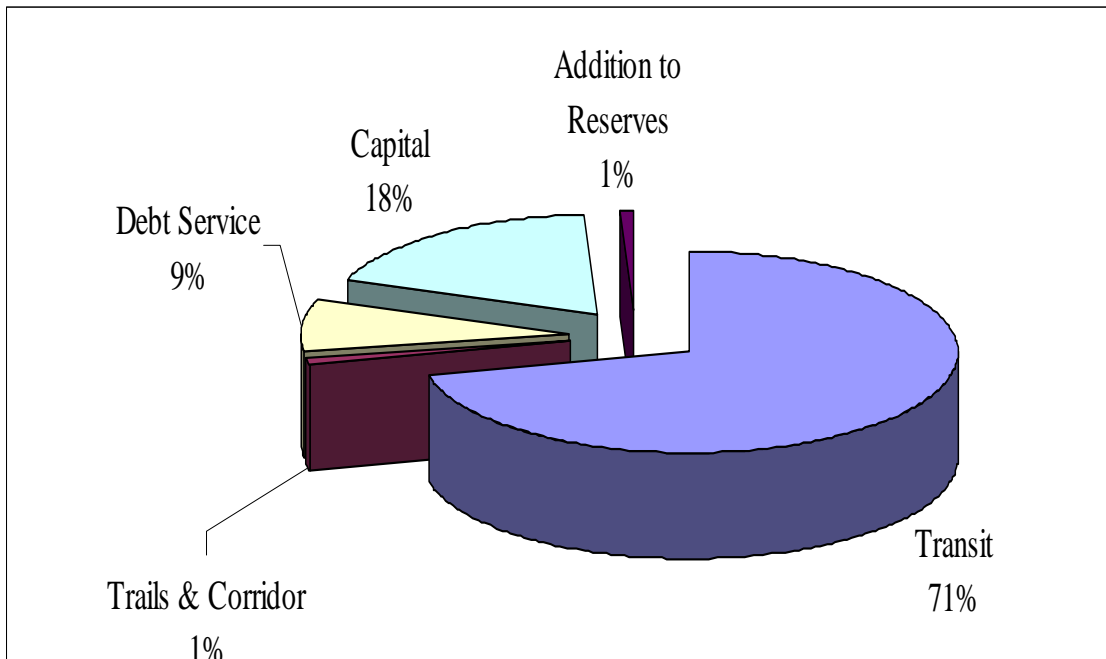
2008 Budget

Expenditures

Assumptions used in preparing the budget are as follows:

- Full staffing levels;
- Additional personnel includes the following: five transit maintenance positions (one maintenance Clerk, two full time service workers and two seasonal service workers); one operation clerical position and one information technology position;
- 7% has been budgeted for compensation increases for certain driver and mechanic positions; 5% compensation increases have been assumed for all other Authority personnel;
- \$2.70 per gallon for diesel fuel; \$2.40 for unleaded fuel;
- Additional service includes a park n ride express service for the Roaring Fork Valley (Glenwood Springs to Aspen) and additional service along the I-70 Corridor (Rifle to Glenwood Springs);
- Additional service requires 1.8 hours and 142 miles per day, no additional positions were budgeted for this increase in service.

Expenditure Summary by Program - Transit and Trails



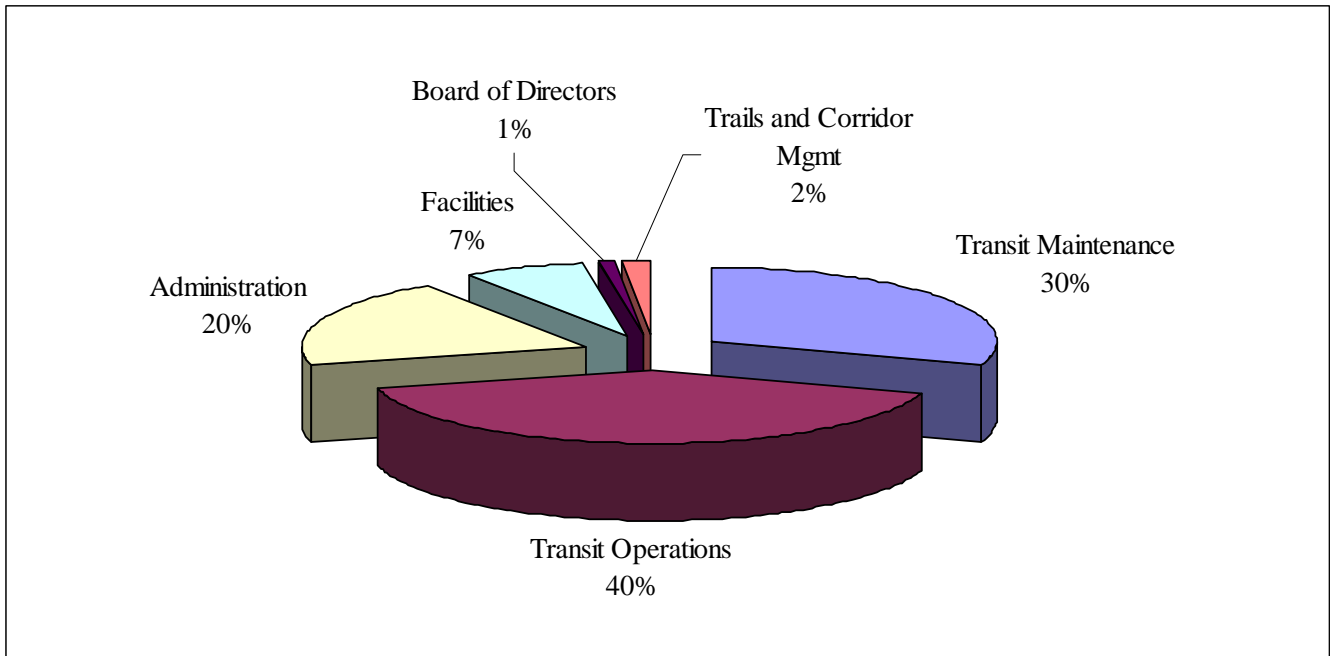
<u>Program (in thousands)</u>	<u>2008 Budget</u>
Transit	\$ 20,388
Trails & Corridor	356
Capital	5,198
Debt Service	2,471
Addition to Reserves	275
Total	\$ 28,687



2008 Budget

Expenditures Continued....

Expenditure by Department



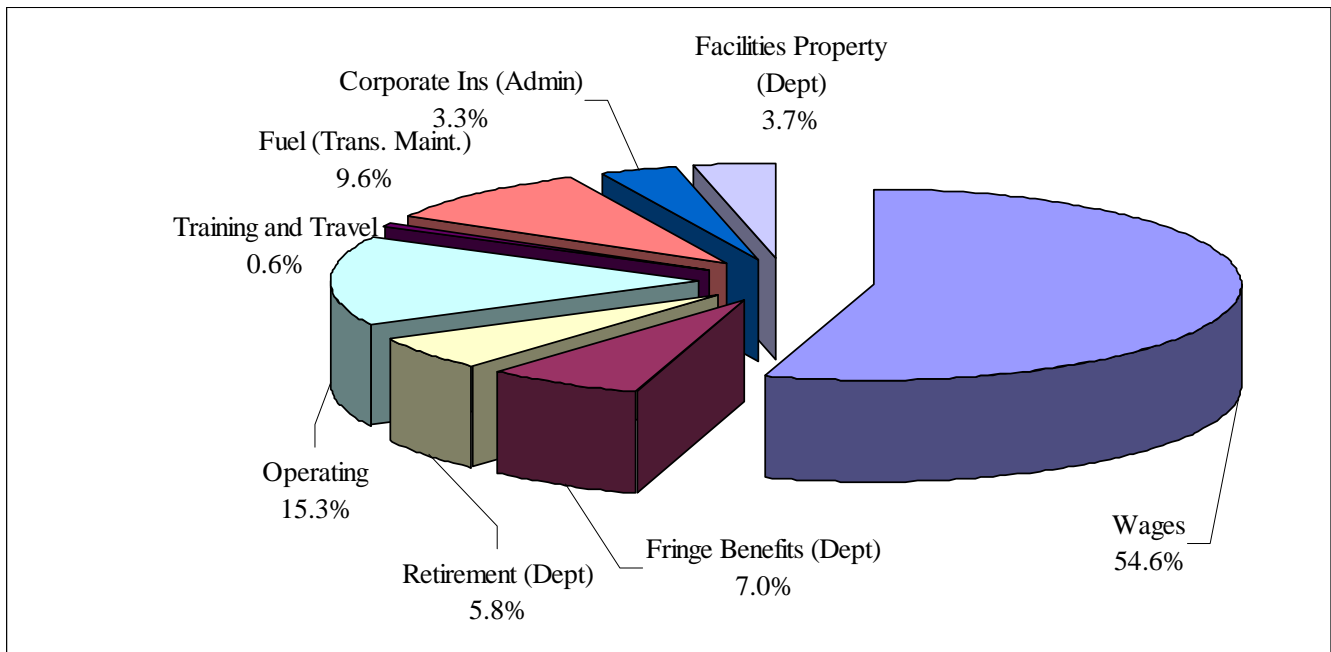
<u>Department Operating (in thousands)</u>	<u>2008 Budget</u>
Transit Maintenance	\$ 6,300
Transit Operations	8,384
Administration	4,102
Facilities	1,421
Board of Directors and Attorney	181
Trails and Corridor Management	<u>356</u>
Total	<u>\$ 20,743</u>



2008 Budget

Expenditures Continued....

Expenditure by Type



(in thousands)

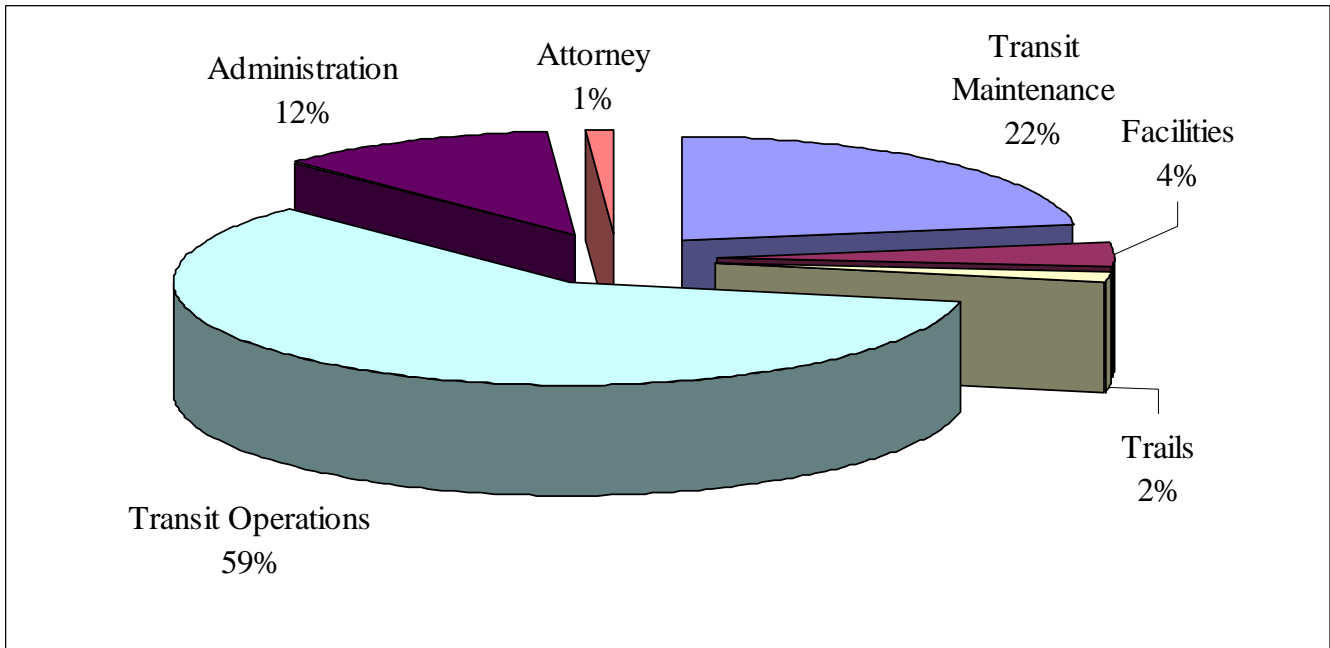
Operating Expenditures by Type	2008 Budget
Wages	\$ 11,331
Fringe Benefits	1,462
Retirement	1,205
Operating	3,180
Training and Travel	133
Fuel (recorded in the Trans. Maint. Dept)	1,984
Corporate Ins (recorded in the Human Resource/Risk Management Department)	675
Facilities Property	773
Total	<u><u>\$ 20,743</u></u>



2008 Budget

Expenditures Continued....

Wages by Department



(in thousands)

<u>Department</u>	<u>2008 Budget</u>
Transit Maintenance	\$ 3,127
Transit Operations	8,264
Administration	1,609
Facilities	548
Attorney	147
Trails	225
Total	<u>\$ 13,920</u>



2008 Budget

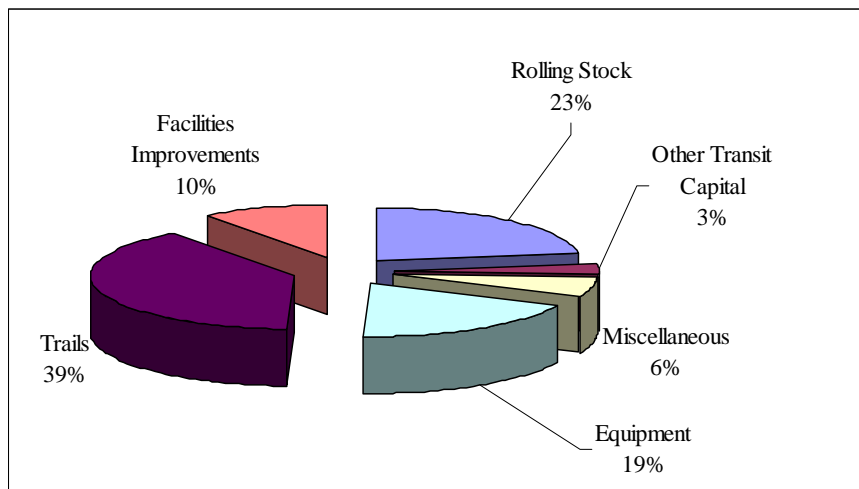
Capital Expenditures

Capital assets are defined as assets with an initial cost of \$5,000, a useful life of in excess of 3 years.

Capital Expenditures (in thousands)

Rolling Stock	\$ 1,170
Other Transit Operations	170
Miscellaneous Transit	300
Facilities Improvements	518
Equipment	990
Trails	2,050
Total	\$ 5,198

- Rolling Stock for purchase of two hybrid buses;
- Other Transit Operations for engine and transmission rebuilds;
- Miscellaneous Transit for Willits Park N Ride contribution, \$250,000 and Bus Rapid Transit Planning, \$50,000;
- Facilities for employee housing remodel, \$300,000 and various other projects;
- Equipment for a passenger counting system, \$455,000; bus lift system, \$244,000 and various other projects;
- Trail Capital for construction of Rio Grande Trail between CMC turn off (between Glenwood Springs, CO and Carbondale, CO), \$1,925,000; and various other projects.



Impact of capital improvement on the Operating Budget

- Management reviewed the capital projects and determined that there will be minimal impact on the operating budget;
- Engine and transmission rebuilds are planned reoccurring projects requiring no extra maintenance resources;
- All other projects are performed by third party vendors.



2008 Budget

Operating Line Item Expenditures greater than \$50,000 (not including personnel compensation)

<u>Description</u>	<u>Budget</u>
Transit Diesel Fuel	\$ 1,820,000
Bus Parts	725,700
TOSV Regional Service Contract	376,300
CCMSI Gen Liability Claims	310,900
Corporate Insurance Package	299,700
Pinnacol Premiums	290,100
Rent Expense	171,000
CCMSI Workers' Comp Claims	146,100
Tires & Tubes	145,000
Payment to Carbondale	107,100
Operating Supplies	95,000
Transit Unleaded Fuel	92,000
Repair & Maintenance	77,000
AMF Natural Gas	70,600
Oil, Lubricants, Antifreeze	67,800
Sales & Use Tax	66,000
GMF Natural Gas	60,700
Electric	60,700
Trails and Corridor purchased services	60,000
Legislative Contract	60,000
Printing - Schedules / Maroon Bells Tickets	57,500
GWS Travelers Program	55,000
Total	\$ 5,214,200

- a) Operating expenditure line items greater than \$50,000 of approximately \$5.2 million or 18.5% of total expenditures;
 - b) Personnel expenditures totaling approximately \$13.9 million or 48.4% of total expenditures;
 - c) Capital expenditures of \$5.1 million or 18.1% of total expenditures.
- **Total of a) Operating expenditure line items greater than \$50,000, b) Personnel expenditures and c) Capital expenditures is \$24.2 million or 86.0% of total budgeted expenditures.**



2008 Budget

Debt, Long term Commitments and Obligations

- Series 1998 Bonds, 3.5%-5%, purpose - capital;
- Series 2001 Bonds, 3.25-4%, purpose - capital;
- 2005 Certificates of Participation, 3-4.25%, purpose – bus purchase;
- 2006 Capital lease, approximately 4%, purpose – bus purchase;
- 2007 Capital lease 1, 4.28%, purpose – bus purchase;
- 2007 Capital lease 2, approximately 4.25%, purpose – employee housing purchase (estimate - at the time of the printing of this Budget, Jan 2008, the financing had not been completed)

Fiscal Year	Series 1998 Bonds	Series 2001 Bonds	Certificate of Participation 2005	Total Debt Service
2008	\$173,798	\$504,513	\$412,463	\$1,090,774
2009	\$178,235	\$501,075	\$412,313	\$1,091,623
2010	\$177,092	\$501,875	\$411,513	\$1,090,480
2011	\$175,583	\$502,275	\$410,508	\$1,088,366
2012	\$173,695	\$502,275	\$413,348	\$1,089,318
2013	\$176,420	\$499,275	\$414,613	\$1,090,308
2014	\$178,500	\$500,775	\$410,175	\$1,089,450
2015		\$676,525	\$414,875	\$1,091,400
2016		\$677,775	\$412,775	\$1,090,550
2017		\$677,775		\$677,775
2018		\$675,213		\$675,213
2019		\$676,338		\$676,338
2020		\$675,888		\$675,888
2021		\$678,863		\$678,863
Fiscal Year	2006 Bus Leases	Projected 2007 Leases	Total Lease Service	
2008	\$538,022	\$842,440	\$1,380,462	
2009	\$538,022	\$842,440	\$1,380,462	
2010	\$538,022	\$842,440	\$1,380,462	
2011	\$269,011	\$842,440	\$1,111,451	
2012		\$842,440	\$842,440	
2013-2016		\$827,440	\$842,440	
2017		\$493,220	\$493,220	
2018-2027		\$159,000	\$159,000	



2008 Budget

Operations Guide

Description of functions and activities

- The Transit Program provides commuter bus service throughout the Roaring Fork Valley and into the I-70 Corridor in Colorado.
 - The Operations Department hires drivers and manages the commuter bus service;
 - The Maintenance Department maintains, repairs and cleans commuter buses and administrative vehicles; additionally, it purchases bus parts, transit fuel and procures buses;
 - The Facilities Department maintains and repairs the buildings, grounds, bus stops and park n rides used by the Transit and Trails Programs; additionally, it designs and manages the building of bus stops and park n rides.
- The Trails Program designs, constructs and maintains a multi-purpose pedestrian, bike and equestrian trail on the Authority owned, Rio Grande Rail Corridor within the Roaring Fork Valley in Colorado.
- Administrative Support Program performs administrative functions for the Authority.
 - Attorney – Board, Transit and Trails Programs legal affairs;
 - CEO – overall management of the Authority;
 - Finance – budget, all accounting functions including payroll;
 - Human Resources/ Risk Management – hiring of administrative personnel, procuring and maintaining employee benefits, risk management and safety and training programs;
 - Information Technology - maintains the Authority facilities and bus security systems, administrative computer hardware and software, printers, voice over internet protocol telephone system and the electronic fare box system;
 - Planning –public communications and marketing, design and management of the building of transit infrastructure (bus stops, park n rides), serves as the management liaison for third party groups working on projects that will affect bus service and the Bus Rapid Transit Vision Project and prepares grant applications.



2008 Budget

Performance Measurement

Organization wide

The National Transit Database (NTD) is the Federal Transit Administration's (FTA) national database of statistics for the transit industry. The NTD is comprised of data reported by more than 600 transit agencies across the US, which is then analyzed and compiled into reports published by FTA and made available to the public on the NTD Program website.

The database includes all modes of public transportation utilized on local and regional routes throughout the country. The Authority has identified a subgroup of public transit agencies of similar size and characteristics to serve as peers for the below organization wide performance measurements.

	Cost per vehicle mile	Cost per vehicle hour	Fare box recovery	Passenger per revenue hour	Passenger per revenue mile
The Authority	\$5.04	\$86.53	21.4%	22.8	1.3
Peer group ave.	\$3.87	\$60.24	9.6%	14.4	1.0
Peer group min.	\$2.32	\$50.96	1.3%	8.7	0.4
Peer group max.	\$5.50	\$86.53	21.4%	25.6	1.8
	Vehicle hour/ Vehicle revenue hour	Cost per passenger	Average fare	Subsidy per passenger	Average operating speed (MPH)
The Authority	1.21	\$4.60	\$0.99	\$3.61	17.17
Peer group ave.	1.07	\$4.93	\$0.45	\$4.48	16.34
Peer group min.	1.04	\$3.09	\$0.07	\$2.70	12.65
Peer group max.	1.21	\$6.81	\$0.99	\$6.30	22.89

- Because the Authority provides significant levels of regional commuter services which have higher operating speeds, its performance on a cost per hour basis is higher and its cost per mile is lower relative to some of its peers that operate in more urban settings that have lower operating speeds.

Department

At the beginning of each year each Department identifies goals on a project basis to be achieved during the year. Goal status is periodically reported to the CEO and Board. Management is continuing to identify department goals and implement objective performance measurements in 2008.



2008 Budget

2008 Organization Chart

Public as Voters and Tax Payers

Regional Member Jurisdictions

City of Aspen	Town of Basalt	Town of Carbondale	Eagle County	City of Glenwood Springs	Town of New Castle	Pitkin County	Town of Snowmass Village
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Board of Directors representing

City of Aspen	Town of Basalt	Town of Carbondale	Eagle County	City of Glenwood Springs	Town of New Castle	Pitkin County	Town of Snowmass Village
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Authority Management and Staff

CEO General Counsel

Administration

Trails

Transit

Facilities	Finance	Human Resources & Risk Management	Information Technology	Planning	Trails & Corridor Management	Maintenance	Operations
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2008 Budget

Summary Position Information

Department	2006 FTE	2007 FTE	2008 FTE
Board of Directors (Attorney)	1.5	1.5	1.5
CEO	2	2	2
Facilities	9.8	9.8	9.8
Finance	6	7	7
Human Resources	3	4	4
Information Technology	3	2.5	3.5
Maintenance	33	42	48
Operations	108	139	140
Planning	3	3.5	3.5
Trails	1.7	1.7	2.7
Grand Total	171	213	222

Other Planning processes

- In March of 2007, a Board Retreat identified critical issues and priorities and reaffirmed the 2017 Vision for Bus Rapid Transit;
- Additionally, during 2007, the Authority selected a Project Management Team to design and help implement the Authority's 2017 Bus Rapid Transit (BRT) Vision. There is no known 2008 budget impact for these long range planning programs at the time of publishing this document. Please see rftabrt.com for more details concerning the BRT project.

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. Starting in July of each year the appointed Budget Officer and CEO prepare the budget in 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;
 - Fuel costs;
 - Obtain operating and capital appropriation requests from each department on a line item basis;
 - Capital purchase requirements to maintain required service levels - bus purchases, etc;
- Month of August
 - Service contract revenue based on previously compiled operating costs and capital costs;
 - Review condition of budget;
 - Record estimated financial impact of operating changes such as increased transit services;
 - Request prioritization of previously received departmental capital appropriation requests if budget adjustment is necessary;



2008 Budget

Budget process continued...

- Month of September
 - Review budget priorities with the Board;
 - Adjust budget as necessary based on Board approved priority revisions to prepare a balanced budget;
- Month of October
 - Present draft budget to Board for comment;
- Month of November
 - Adoption of the Budget – the governing body must publish 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.

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 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 in the statutory manner.

Transfer Appropriated Moneys: If the appropriation is by fund, that is, for the total amount of all the listed expenditures as originally budgeted... moneys may be transferred from one line item to another.. to 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 in the 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 expenditure of such revenues requires the adoption of a supplemental budget and appropriation to authorize spending the “new” money above the initially appropriated amount.

Revised Appropriation: If revenues are lower than anticipated in the adopted budget, the governing board may adopt a revised (downward) appropriation resolution and so reduce spending to less than what was 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 auditor on this matter.



2008 Budget

Summary of Colorado Local Government Budget Calendar

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

DATE	EVENT/ACTIVITY
October 15	Budget officer must submit proposed budget to the governing body. (C.R.S. 29-1-105) Governing body must publish "Notice of Budget" upon receiving proposed budget. (C.R.S. 29-1-106(1))
December 31	Local governments not levying a property tax must adopt the budget on or before this date; governing body must enact a resolution or ordinance to appropriate funds for the ensuing fiscal year. If the budget is not adopted by certification deadline, then 90 percent of the amounts appropriated in the current year for operations and maintenance expenses shall be deemed re-appropriated for the budget year. (C.R.S 29-1-108(4))
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	Operations	General
	Maintenance	General
	Facilities	General
Trails / Mid Valley Trails	Trails and Corridor Management	General
Administrative Support	Attorney (Board)	General
	CEO	General
	Finance	General
	Human Resources/ Risk Management	General
	Information Technology	General
	Planning	General



2008 Budget

Statistical and Supplemental Information

Board of Directors

Board Member

Member Jurisdiction

Dorothea Farris, Chair

Pitkin County

J.E. DeVilbiss

City of Aspen

Gary Tennenbaum

Town of Basalt

Ed Cortez

Town of Carbondale

Sara Fisher

Eagle County

Bruce Christensen

City of Glenwood Springs

Frank Breslin

Town of New Castle

Arnold Mordkin

Town of Snowmass Village

Alternates:

Michael Owsley

Pitkin County

Dwayne Romero

City of Aspen

Laurie Dows

Town of Basalt

Alice Laird

Town of Carbondale

Arn Menconi

Eagle County

Joe O'Donnell

City of Glenwood Springs

Bob Gordon

Town of New Castle

John Wilkinson

Town of Snowmass Village



2008 Budget

Transit Services

Valley Services

- Highway 82 Corridor: RFTA operates a commuter bus system serving Aspen, Snowmass Village, Basalt, El Jebel, Carbondale, and Glenwood Springs. Service between Aspen, Snowmass Village, and El Jebel is available every half hour. Service between Aspen, Snowmass Village, Carbondale, and Glenwood Springs is available every 30-minutes during much of the day. After 8:15 p.m., service between El Jebel and Glenwood Springs is available every hour until 3:00 a.m.

Grand Hogback

- RFTA operates the Grand Hogback commuter bus service in the I-70 corridor from 5:15 a.m. until 6:30 p.m., seven days per week. There are ten eastbound and eight westbound revenue service trips each day. This service was implemented in April of 2002.

Service Contracts

- Aspen Skiing Company Skier Shuttles: Skier shuttles connect all four ski mountains with buses running approximately every 15 minutes between the hours of 8:00 a.m. and 4:45 p.m. from Thanksgiving to Easter. These services are paid for by the Aspen Skiing Company and are free to the public.
- Ride Glenwood Springs: RFTA operates buses. The service operates on half-hour frequencies most of the day between the Roaring Fork Market Place, West Glenwood Mall, and the Meadows commercial development. Hours of operation are from 5:53 a.m. until 9:53 p.m., daily.
- City of Aspen:
 - Fixed Routes: There are three fixed routes within the City of Aspen that are: Cemetery Lane, Castle Maroon, and Hunter Creek. These routes serve residential neighborhoods adjoining downtown Aspen. These services are paid for by the City of Aspen and are free to the user. These services operate from 6:30 a.m. until 2:00 a.m. during the winter and summer 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 service two times per hour, year-round. This service is free to those users who catch the bus along the fixed route. Those who call to be picked up at their door pay \$1.00. This service operates from 6:30 a.m. until 1:45 a.m. during the winter and summer and from 7:00 a.m. until 2:00 a.m. during the spring and fall seasons.
 - Maroon Creek Road Service: This service provides direct service between Rubey Park in downtown Aspen and the Highlands Base Village. This service operates in the winter and summer only and is paid for by the City of 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 town. Service typically begins at 8:15 a.m. and ends at 5:15 p.m. daily during the winter and summer. This service is free to the public.



2008 Budget

Planned RFTA Transit Services, City of Aspen continued...

- Cross Town Shuttle: The Cross Town Shuttle connects the West End and East End of Aspen, with half-hour service by a fixed route that travels from the Music Tent via 5th Street and Gillespie to 4th Street, 4th Street to Hallam Street, Hallam Street to Monarch Street, Monarch Street to Durant Avenue, Durant Avenue to Original Street, Original Street to Ute Avenue, and Ute Avenue to the Aspen Club. This service operates in the winter and summer seasons only. The general hours of operation are 8:00 a.m. until 9:00 p.m. during the winter and 7:30 a.m. to 11:00 p.m. during the summer. This service is free to the public.
- Aspen Music Festival Service: During the summer RFTA operates shuttle service for the Aspen Music Festival. Shuttle services to and from the Music School campus, the Music Tent, are provided. This service is free to the public.
- The Burlingame/Westside service was implemented in 07 and it operates from 6:00 a.m. until 2:00 a.m. during the winter season, with half-hour service during peak commuting hours, and hourly service during the off-peak hours. The rest of the year, the service operates on half-hour frequencies from 6:00 a.m. until 9:00 a.m., and from 3:00 p.m. until 6:00 pm.

Miscellaneous Services:

- Burlingame Service: This summer shuttle service is funded by the Music Associates of Aspen and provides transportation for music students between Burlingame housing development, the Music School campus on Castle Creek Road, and the Music Tent in the West end of Aspen.
- Maroon Bells Bus Tour: From mid-June to the end of September each year, RFTA operates the Maroon Bells Bus Tour, which is staged from the Aspen Highlands Base Village. The Bells Tour is an award winning narrated tour of the Maroon Creek Valley, which delivers passengers to the Maroon Bells mountain formation and the Maroon Bells/ Snowmass Wilderness Area. RFTA cooperates with the U.S. Forest Service to close the road to other motorized traffic throughout the summer.
- The Senior Van: This service is a vital link to the Senior Nutrition Program, Meals-on-Wheels program, Information and Referral services, outreach services, doctor appointments, shopping and social outings. The Senior Van operates from 8:00 a.m. until 5:00 p.m., Mondays, Tuesdays, Wednesdays, and Fridays. The service is free.
- Americans with Disabilities Act (ADA) Service: Federally mandated ADA service is provided to disabled passengers within the City of Aspen, to the Airport, and the Maroon Bells. To reserve service, people must call RFTA during normal business hours the day before the service is desired. RFTA will dispatch a lift-equipped vehicle to transport ADA passengers, at no charge, within the City of Aspen and to the Airport. The cost for ADA service to the Maroon Bells is twice the normal fare. ADA service is also provided in conjunction with Ride Glenwood Springs! Service and the Glenwood Traveler.
- Community Charter Service: With the permission of local private transportation operators, RFTA provides occasional charter service.



2008 Budget

Service Contract Formula Methodology

Contract information can be obtained in electronic format by contacting RFTA at 970-384-4954

Service contracts are progress billed monthly based on budgeted costs and actual mileage and hours; an adjustment billing is prepared at the end of the year based on budgeted costs and actual mileage and hours. The Authority's financial statements are audited and an adjustment billing is prepared based on audited, actual costs; no further adjustments to what previously has been billed is required unless the audited costs vary by more than 3% from the year-end adjusted costs.

Step 1: Total operating costs budgeted are categorized into a transit or trail cost.

Program Type	Department	Contract Allocation	
		Transit	Trails
Transit			
	Operations	100%	
	Maintenance	100%	
	Facilities	96%	4%
Trails			
	Trails/ Mid Valley Trails		100%
Administrative Support			
	Attorney	50%	50%
	Board	92%	8%
	CEO	92%	8%
	Finance	98%	2%
	Human Resources/ Risk Management	98%	2%
	Information Technology	92%	8%
	Marketing	98%	2%

Step 2: Budgeted transit costs are categorized as a fixed cost, direct hourly or direct mileage cost.

Step 3: Total categorized costs are divided by RFTA's projected annual mileage or hours to determine a fixed cost per hour, direct hour and direct mileage cost factor for each service contract. Note: All costs are not treated the same for all contracts and not all costs are included in the contract cost factor calculation.

Example of a calculation of cost factors

Cost Category	Est. Cost	Est. Hours	Est. Miles	Mile/Hr.
Total Fixed Cost	\$6,564,972	223,120	N/A	\$29.42
Total Direct Hourly Costs	\$7,136,804	223,120	N/A	\$31.99
Total Direct Mileage Costs	\$5,180,842	N/A	3,552,292	\$1.46

Finally, each service contract is charged based on actual monthly miles and hours from each route based on the following formula; (1) route mileage and (2) route hours times the direct cost factors plus (3) route hours times the fixed cost factor plus (4) training costs based on percentage of route hours to total RFTA hours and (5) capital cost based on percentage of route mileage to total RFTA mileage.



2008 Budget

History

The Roaring Fork Transit Agency (RFTA) 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 RFTA 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 was based on funding, ridership, convenience, and a mass transit incentive
- Establish an organization framework through which public transportation could be provided to citizens and visitors as an alternative to the private automobile, 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 the debt for RFTA and handled all the accounting functions. In addition, RFTA employees were considered employees of Pitkin County and both the City of Aspen and Pitkin County had to adopt RFTA's budget.

Prior to the formation of RFTA, 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 growing much faster than could be met with the current organizational structure. At that time, approximately 50% of all trips that started down valley stayed down valley and down valley was the area of most rapid and consistent ridership growth.

In November of 2000, the voters of the Roaring Fork Valley approved the establishment of the Roaring Fork Transportation Authority (RFTA). At that time, the authority encompassed 5 towns and two counties that include the City of Glenwood Springs, Town of Carbondale, Town of Basalt, Town of Snowmass, City of Aspen, Pitkin County, and Eagle County. In November 2004, the voters of the Town of New Castle elected to join the Authority

The purpose of the new RFTA 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 for them.

As part of the formation of RFTA, the existing Roaring Fork Transit Agency and the Roaring Fork Holding Authority were merged into one entity, the Roaring Fork Transportation Authority. The Board currently consists of 8 members and 8 alternatives, 2 elected officials from each entity. Please see page 39 a list of Board members and affiliation.



2008 Budget

Below is the budget process improvement plan overview for implementing the applicable National Advisory Council on State and Local Budgeting (NACSLB) recommended budget practices and the Government Finance Officers Association (GFOA) High Quality Budget document Criteria.

- Year 1 – format the current Budget Document based on the GFOA Budget Awards Program structure; assess the contents of the Budget Document in regards to GFOA criteria as not documented, draft or final.
- Year 2 – ensure that all Budget Document contents representing the GFOA criteria are in draft status; finalize 50% of Year 1 Document contents identified in draft status. Additionally, assess the Budget process in regards to the NACSLB recommended budget practices as used or not used and implement 50% of applicable practices not used.
- Year 3 – assess the Budget process to ensure that all applicable NACSLB recommended budget practices were used.

GFOA Budget Award Criteria Status Assessment Report (Year 2)

Criteria	Status	
Policy Document	2007	2008
Financial policies	Draft	Draft
Long- term non-financial goals and objectives	Draft	Draft
Sort- term organization-wide policies	Draft	Draft
Priorities and issues	Final	Final
Unit goals and objectives	Draft	Draft
Financial Plan		
Funds and fund structure	Final	Final
Consolidated financial overview	Final	Final
Three(four) year financial summary information	Final	Final
Major revenues	Draft	Final
Changes in fund balance/ equity	Final	Final
Capital expenditures	Draft	Final
Impact of capital improvements on operating budget	Draft	Final
Debt	Draft	Final
Basis of budgeting	Final	Final
Operations Guide		
Description of functions	Final	Final
Performance Measures	Draft	Draft
Organization chart	Final	Final
Summary position information	Final	Final
Communications Device		
Budget issues	Final	Final
Other planning process	Draft	Final
Budget process	Draft	Final
Charts and graphs	Final	Final
Relationship between functional units and financial structure	Final	Final
Table of contents	Final	Final
Glossary	Final	Final
Statistical and supplemental information	Draft	Final
Understandability and usability	NA	NA

Understandability and usability will be decided by the Public and the GFOA.



2008 Budget

Glossary of Financial and Budget terms

Note: These definitions have been copied from various sources such as the State of Colorado Financial Management Manual.

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

Bus Rapid Transit (BRT) - It's 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. RFTA's BRT system will provide reduced transit travel times, improved mobility, and reliable access throughout the Roaring Fork and Colorado River Valleys during both peak and off-peak hours. Because BRT vehicles use hybrid electric/biodiesel engines, the system will help 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
- advanced technology that 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 that have initial useful lives extending beyond a single reporting period.

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

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

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 assets and liabilities reported in a governmental fund. Fund balance is divided into reserved and unreserved portions.



2008 Budget

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

Fund Type - One of 11 classifications into which all individual funds can 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 account 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.



2008 Budget

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 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 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.

Net Assets - The difference between assets and liabilities accounts.

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.

Program – include 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.

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



2008 Budget

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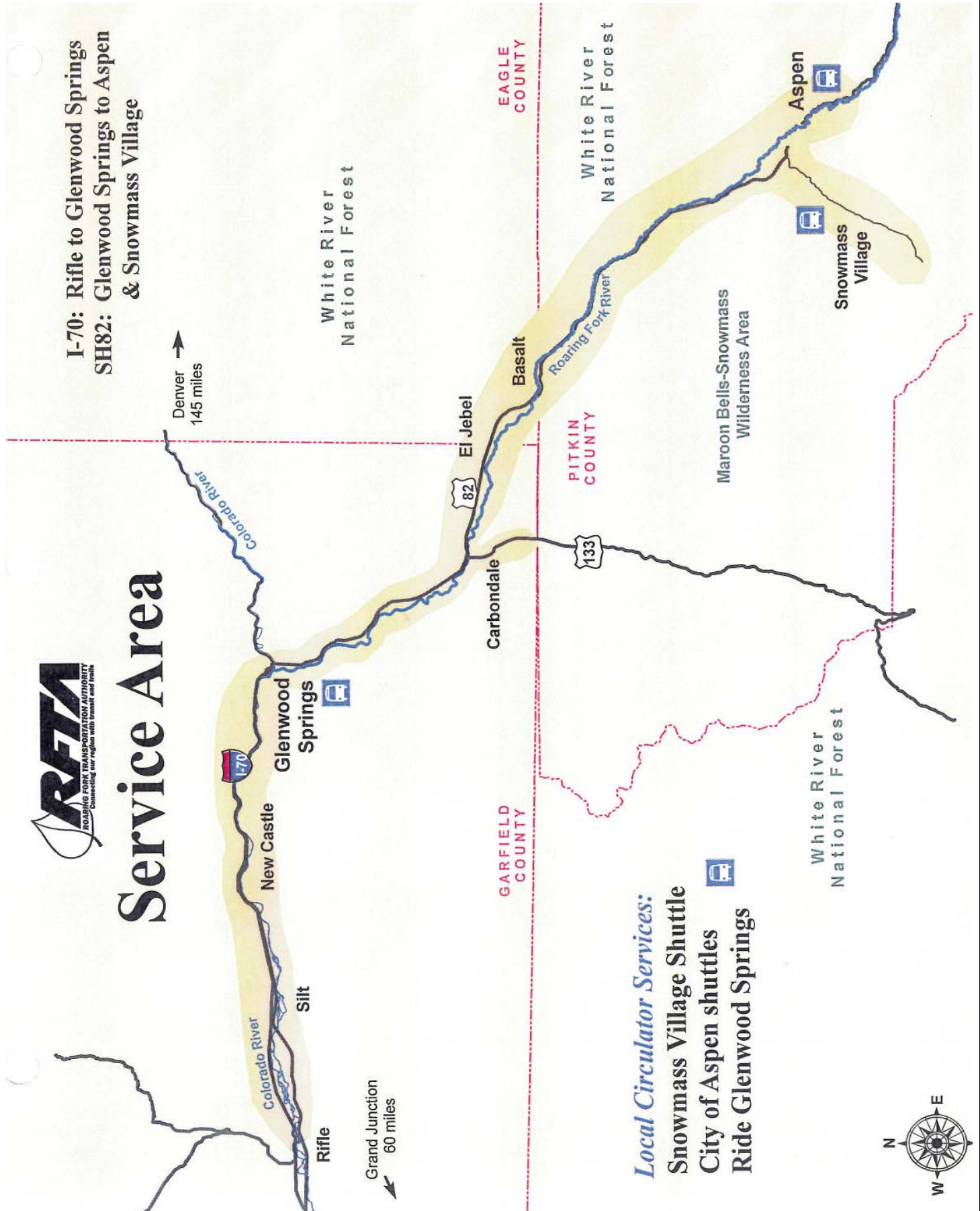
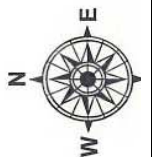
Service Area

**I-70: Rifle to Glenwood Springs
SH82: Glenwood Springs to Aspen
& Snowmass Village**

Denver
145 miles

Grand Junction
60 miles

Local Circulator Services:
Snowmass Village Shuttle
City of Aspen shuttles
Ride Glenwood Springs





2008 Budget

Appendix I

Roaring Fork Transportation Authority
Aspen, Colorado
2008 Line item budget

2008 Roaring Fork Transportation Authority Line Item Budget Report

Description	2008 Budget
REVENUES	
Sales and Use Tax:	
Pitkin .5% transit tax dedicated to RTA	3,378,206
Pitkin 1% transit tax dedicated to RTA	3,139,368
Sales tax withheld	678,309
Use Tax	292,896
Basalt 0.2% RTA tax	472,613
Carbondale .6% RTA tax	678,972
New Castle .4% RTA Tax	114,232
Glenwood Springs .4% RTA tax	2,424,309
Eagle County 90% tax - transit	311,874
Eagle County RTA 2% Tax	38,702
Unidentified Sales Tax	-
Carbondale projects	113,162
Sales and Use Tax Total	11,642,644
Fees:	
Vehicle Registration	425,000
Corridor licenses & leases	45,000
Transit Mitigation Fees	5,000
Fees Total	475,000
Service Contracts:	
City of Aspen Contribution	4,306,436
City of Aspen Capital	124,921
Glenwood Springs Trolley	849,998
Glenwood Springs Capital	31,291
Charter Service	100,000
Aspen Ski Company	1,688,711
Aspen Ski Company Capital	418,320
MAA / Burlingame	106,795
MAA / Burlingame Capital	3,042
Service Contracts Total	7,629,514
Grants:	
FTA Section 5309 Bus Grant	1,900,000
FTA Section 5311 Operating Grant	684,800
FTA Section 5311 Capital Grant	169,600
Grants Total	2,754,400
Operating Revenues	
Aspen Dial-A-Ride	7,000
Other Service / Maroon Bells	160,000
Regional Service	
Outlet/Bus Passes Sales	2,125,926
Zone Passes	672,961
Monthly Passes - Adult	106,331
One Ride / Miscellaneous Passes	2,000
Cash Fares	1,039,696
Subtotal Regional Service	3,946,914

2008 Roaring Fork Transportation Authority Line Item Budget Report

Description	2008 Budget
Other Operating Revenue	
Advertising Sales Revenue	20,000
Ruby Park Lockers	-
Gondola Sales	6,000
Operating Revenues Total	4,139,914
Other Governmental Contributions	
City of Rifle	10,000
Garfield County - Service	260,000
Garfield County - Trails	350,000
City of Aspen (advertising contribution)	10,000
T.O.S.V (advertising contribution)	6,000
Other Gov'l Contribution Total	636,000
Housing Revenues	
Carbondale Rental Income	45,900
Parker House	75,000
Burlingame Rental Income	129,440
Housing Rental Revenue Total	250,340
Miscellaneous Revenues	
Pay Phone	1,000
Vending Machine Commission	8,200
CMF Rental Income	10,500
Cash Over / Short	-
Miscellaneous Revenue / Reimbursement	40,000
Miscellaneous Rev Total	59,700
Total Housing and Misc Revenue	310,040
Other Income	
Insurance Loss Reimbursement	50,000
Interest / Investment Income	250,000
Other Inc Total	300,000
Other Financing Sources	
Proceeds from Capital Financing - Carbondale Property	-
TOTAL RFTA REVENUES	27,887,512

2008 Roaring Fork Transportation Authority Line Item Budget Report

Description	2008 Budget
EXPENDITURES	
Transit Maintenance	
Director of Maintenance	122,956
Maintenance Clerk 1	175,664
Subtotal Trans Maint Admin Salaries	298,620
Mechanics Wages	
Lead Mechanic	522,112
Transit Tech	341,769
Transit Service Tech	767,453
Shop Foreman	264,770
Subtotal Mechanics Wages	1,896,104
Mechanics Other Pay	
Overtime Pay	124,700
Other / Shift Bonus	30,800
Safety Bonus	9,800
Signing Bonus	7,000
Referral Bonus	400
End of Season Bonus	30,900
Attendance Bonus	7,900
Subtotal Mechanics Other Pay	211,500
Subtotal Mechanics Wages and Other Pay	2,107,604
Service Persons Wages	
CDL Service Worker	437,253
Non-CDL Service Worker	276,252
Subtotal Service Persons Wages	713,505
Service Persons Other Pay	
Overtime Pay	7,500
Subtotal Service Person Other Pay	7,500
Subtotal Service Person Wages	721,005
Total Compensation	3,127,229
Operating Expenditures	
Materials and Supplies	
Freight	18,600
Vehicle Parts	8,000
Bus Parts	725,700
Tires & Tubes	145,000
Operating Supplies	95,000
Small Tools < \$500	25,000
Uniforms	13,000
Misc Expenses	-
Subtotal Materials and Supplies	1,030,300

2008 Roaring Fork Transportation Authority Line Item Budget Report

Description	2008 Budget
Fuel and Lubricants	
Transit Diesel Fuel	1,820,000
Transit Unleaded Fuel	92,000
Mtce Diesel Fuel	1,500
Mtce Unleaded Fuel	3,000
Oil, Lubricants, Antifreeze	67,800
Subtotal Fuel and Lubricants	1,984,300
Other	
Credit Card Suspense	-
Trails Equipment Repairs and Maintenance	5,000
Drug & Alcohol Testing	3,000
DOT exams	3,000
Printing	5,000
Repair & Maintenance	77,000
Towing	10,000
Cell Phone Usgae	360
Employee Incentives	2,000
Data Processing	20,000
Subtotal Other	125,360
Special Projects	
Subtotal Operating Expenditures	3,139,960
Travel and Training	
Staff Development / Training	25,000
Travel	8,000
Subtotal Travel and Training	33,000
Transit Maintenance total	6,300,189
Transit Operations	
Director of Operations	231,029
Subtotal Admin Salaries	231,029
Operations Wages	
Operations Managers	189,020
Bus Operator 3 (FTYR)	6,362,284
Bus Operator 1 (Seasonal)	176,654
Transportation Supervisor 2	633,171
Information Clerk 2	177,348
Subtotal Ops Wages	7,538,477
Operations Other Pay	
Overtime Pay	400,000
Safety Bonus	32,400
End of Season Bonus	25,000
Signing Bonus	9,600
Attendance Bonus	23,000
Referral Bonus	4,300
Subtotal Ops Other Pay	494,300
Total Compensation	8,263,806

2008 Roaring Fork Transportation Authority Line Item Budget Report

Description	2008 Budget
Operating Expenditures	
Operating Supplies	8,000
Contract Services	27,500
Credit Card Suspense	-
Drug & Alcohol Testing	7,500
DOT exams	5,000
Recruiting	15,000
Security / Loss Prevention	26,250
Purchased Transportation	2,420
Employee Incentives	5,000
Subtotal Operating Expenditures	96,670
Travel and Training	
Staff Development / Training	15,000
Travel	8,400
Subtotal Travel and Training	23,400
Transit Operations Total	8,383,876

ADMINISTRATION

CEO

Chief Executive Officer	150,628
Executive Assistant	58,221
Overtime	250
Subtotal CEO Compensation	209,099

Operating Expenditures

Purchased Services	30,000
Credit Card Suspense	-
Operating Supplies	250
Misc Expenses	-
Dues, Memberships, & Subscriptions	20,000
Employee Incentives	7,500
Subtotal CEO Compensation	57,750

Travel and Training

Staff Development / Training	1,000
Travel / Entertainment	5,000
Subtotal Training and Travel	6,000

CEO Totals

272,849

Finance

Controller	103,415
Accounting Supervisor	85,369
Accounting Tech 2	73,375
Accounting Tech 1	97,958
Accounts Payable Clerk	58,649
Revenue Clerks	24,808
Payroll Adjustments	-
Overtime	1,000
Vacation Buy Back	-
Subtotal Finance Compensation	444,574

2008 Roaring Fork Transportation Authority Line Item Budget Report

Description	2008 Budget
Operating Expenditures	
Purchased Services	12,500
Retirement Plan Fees	21,260
Sales & Use Tax	66,000
Vehicle Registration	14,000
Office Equipment Rental/Repair	45,000
TOSV Regional Service Contract	376,300
GWS Travelers Program	55,000
Postage	6,000
Dues, Memberships, & Subscriptions	38,520
Legislative Contract	60,000
Payment to Carbondale	107,100
Subtotal Misc Operating Expenditures	801,680
Credit Card Suspense	-
Accounting Contract / Caselle	6,500
Rounding	-
Printing - Schedules / Maroon Bells Tickets	57,500
Cell Phone Usage	1,080
Banking / Credit Card Fees & Services	8,300
Late Charges	-
Bad Debt Expense	500
Materials/Supplies	15,200
Operating Supplies	5,000
Employee Incentives	500
Misc Expenses	-
Subtotal Operating Expenditures	896,260
Travel and Training	
Staff Development / Training	7,000
Travel / Entertainment	10,300
Subtotal Travel and Training	17,300
Finance Totals	1,358,134
Planning	
Director of Planning	106,732
Assistant Planner	64,991
Vacation Buy Back	0
Subtotal Planning Compensation	171,723
Operating Expenditures	
Purchased Services	8,600
Credit Card Suspense	-
Cell Phone Usage	360
Professional Services	40,000
Polling	20,000
Printing	1,400
General Supplies	500
Dues, Memberships, & Subscriptions	770
Misc Expenses	-
Subtotal Operating Expenditures	71,630

2008 Roaring Fork Transportation Authority Line Item Budget Report

Description	2008 Budget
Travel and Training	
Staff Development / Training	1,700
Travel	3,700
Subtotal Travel and Training	5,400
Program Dev. & Planning Totals	248,753
Communications & Marketing	
Communications and Marketing	89,035
Graphic Designer	35,299
Vacation Buy Back	0
Subtotal C & M Compensation	124,334
Operating Expenditures	
Advertising & Promotions	25,000
Public Notices	7,500
Subtotal Misc Operating Expenditures	32,500
Credit Card Suspense	-
Advertising - Want Ads	20,000
Other Marketing Expenses	500
Communities in Motion	41,000
Cell Phone Usage	360
Operating Supplies	250
Employee Incentives	14,000
Misc Expenses	-
Subtotal Operating Expenditures	108,610
Travel and Training	
Staff Development / Training	500
Travel / Entertainment	500
Subtotal Travel and Training	1,000
Communications & Marketing Totals	233,944
Human Resources	
Director of Human Resources	108,207
Safety & Training Manager	70,621
Benefits Manager	75,884
Admin Clerk	52,659
Overtime Pay	250
Vacation Buy Back	-
Subtotal HR Compensation	307,621
Insurance	
Pinnacol	
Pinnacol Premiums	290,100
Pinnacol Claims	0
CCMSI	
CCMSI Admin & Management Fees	26,600
CCMSI Gen Liability Claims	310,900
CCMSI Liability Claims (Reimb-Contra)	(48,300)
CCMSI Workers' Comp Claims	146,100
CCMSI Workers' Comp Claims (Reimb-Contra)	(50,000)
Subtotal Insurance	675,400

2008 Roaring Fork Transportation Authority Line Item Budget Report

Description	2008 Budget
Employee Benefits	
Medical Insurance(MoO)	1,473,090
Medical Insurance(MoO)-Contra	(1,213,562)
Medical Ins-Emp Reimb (MoO)	(259,528)
Vision Insurance	30,592
Vision Insurance Contra	(19,881)
Alt Fica (Life Insurance, AD&D, LTD)	140,700
Alt Fica (Life Insurance, AD&D, LTD-Contra)	(140,700)
Dental	
Dental Admin Fees	8,700
Dental Claims	90,900
Dental Insurance Contra	
STD	
STD Admin Fees	4,500
STD Claims	21,000
LTD	
Section 125 Fees	13,300
Employee Assistance Program	-
Seasonal Health Insurance	18,000
Subtotal Benefits	167,111
Operating Expenditures	
Purchase Service	16,500
Professional Services	10,000
Corporate Insurance Package	299,700
Credit Card Suspense	-
Background checks	2,300
HR Promotional Resources	800
General Supplies	1,000
Safety & Training Program Expenditures	10,000
Flex spending	46,000
HAS	16,000
Dues, Memberships, & Subscriptions	5,200
Misc Expenses	-
Subtotal Operating Expenditures	407,500
Travel and Training	
Staff Development / Training	6,000
Travel / Entertainment	1,500
Subtotal Travel and Training	7,500
Employee Services Totals	1,565,132
Information Technology	
IT Director	105,104
IT Personnel	142,368
Overtime	-
Vacation Buy Back	0
Subtotal Compensation	247,472

2008 Roaring Fork Transportation Authority Line Item Budget Report

Description	2008 Budget
Operating Expenditures	
Professional Services	15,000
Credit Card Suspense	-
Inter Facility Connectivity Service	3,840
Internet Services	504
Cell Phone Usage	13,200
VOIP Phone System	14,040
Communication Equipment Repair	18,000
Leasing Computers	30,000
Misc Expenses	-
Operating Supplies	3,000
Dues, Memberships, & Subscriptions	1,000
Data Processing Supplies	30,000
Subtotal Operating Expenditures	128,584
Travel & Training:	
Staff Development / Training	15,000
Travel / Entertainment	9,000
Subtotal Travel and Training	24,000
Cameras	15,000
Server (GMF and CMF)	3,000
Printers and Scanners	5,000
Information Systems Totals	423,056
Administration Totals	
4,101,868	

Facilities	
Director of Properties, Trails, Facilities	33,205
Building & Grounds Supervisor	77,228
Building & Grounds Workers 2	157,582
Building & Grounds Worker 1	60,279
Building & Grounds Worker 1	99,217
Bus stop maintenance worker	112,931
Overtime Pay	7,000
Vacation Buy Back	-
Safety Bonus	250
Attendance Bonus	750
Subtotal Compensation	548,442
Operating Expenditures	
Credit Card Suspense	-
Cell Phone Usage	600
Diesel	100
Unleaded	25,000
Uniform Allowance	100
Misc Expenses	-
HAZMAT Regulation Compliance	1,000
HAZMAT Disposal	37,500
Building Signs	250
Janitorial Supplies	28,000
Tools	2,000
Subtotal Operating Expense	94,550

2008 Roaring Fork Transportation Authority Line Item Budget Report

Description	2008 Budget
Travel and Training	
Staff Development / Training	2,500
Travel / Entertainment	2,500
Subtotal Travel and Training	5,000
Carbondale Housing - 5plex	
Water/ Sewer	2,200
Natural Gas	3,800
Electric	2,200
Trash Removal	1,800
Building Repair and Maintenance	1,500
Rental Expense (Unit Repair & Maintenance)	9,000
Subtotal Carbondale - 8plex	20,500
Burlingame Housing	
Rent Expense	171,000
Rental Expense (Unit Cleaning and Repair)	1,000
Subtotal Burlingame Housing	172,000
Carbondale Housing - Meyer Place	
Water/ Sewer	26,000
Insurance	5,000
Building Repair and Maintenance	15,000
Rental Expense (Unit Repair & Maintenance)	5,000
Subtotal Carbondale - Meyer Place	51,000
Rubey Park (RP)	
Overtime Pay	0
Vacation Buy Back	0
Water/ Sewer	3,700
Natural Gas	3,000
Electricity	5,200
Telephone	4,300
Septic System	300
Trash	2,500
Building Repair and Maintenance	32,200
Subtotal Rubey Park	51,200
Aspen Maintenance Facility (AMF)	
Overtime Pay	-
Vacation Buy Back	-
Water	3,900
Natural Gas	70,600
Sewer	1,700
Electric	60,700
Phone	6,000
Trash	8,500
Building Repair and Maintenance	40,000
Subtotal Aspen Maintenance Facility	191,400
Carbondale Maintenance Facility (CMF)	
Water/ Sewer	900
Natural Gas	6,500
Electricity	16,300
Telephone	6,500
Trash	6,200
Building Repair and Maintenance	10,000
Subtotal Carbondale Admin and Trails	46,400

2008 Roaring Fork Transportation Authority Line Item Budget Report

Description	2008 Budget
Glenwood Maintenance Facility (GMF)	
Water/ Sewer	10,000
Natural Gas	60,700
Electric	27,100
Phone	6,500
Trash	3,500
Snow Plowing	2,000
Building Repair and Maintenance	28,000
Janitorial Service	28,200
Building Supplies	-
Subtotal Glenwood Maintenance Facility	166,000
Subtotal All Facilities	698,500
Bus Stops / Park 'n' Rides:	
Overtime	2,000
Vacation Buy Back	-
Non-Capitalized Improvements	4,350
Electric	7,600
Parking Lot Rental	3,700
Repair and Maintenance	25,000
Towing	1,400
Snow Plowing	30,300
Subtotal Park N Rides	74,350
Facilities Total	1,420,842
Board of Directors	
Attorney	120,119
Administrative Assistant (Half-time)	27,010
Overtime Pay	-
Vacation Buy Back	0
Operating Expenditures	
Professional / Legal Services	1,000
Office Supplies	250
Travel & Training	
Travel and Educational Training	2,500
Dues, Memberships & Subscriptions	2,985
Subtotal Attorney	153,864
Board	
Printing	-
Travel / Entertainment	-
Misc. Expenditures	-
Subtotal Misc Operating Expenditures	-
Professional Services (Audit)	15,750
Committee Functions	500
Advertising and Promotions	-
Public Relations (Survey/Focus Groups)	-
Training and Publications	-
Meetings & Retreats	4,500
Travel	6,000
General Supplies	200
Board of Directors Total	180,814
Subtotal Transit Operations Expenditures	20,387,588

2008 Roaring Fork Transportation Authority Line Item Budget Report

Description	2008 Budget
TRAILS & CORRIDOR MANAGEMENT	
Director	77,478
Administrative Assistant (50%)	25,798
Corridor Worker	120,566
Overtime Pay	500
Vacation Buy Back	-
Safety Bonus	500
Attendance Bonus	0
Subtotal Compensation	224,842
Operating Expenditures	
Professional Services	10,000
Credit Card Suspense	-
Misc Expenses	-
Dues, Memberships, & Subscriptions	150
Diesel	500
Unleaded	250
Subtotal Operating Expenditures	10,900
Corridor Maintenance	
Purchased Services	12,000
Subtotal Corridor Maintenance	12,000
Trail Operating Expense	
Covenant Enforcement - Purchased Services	4,500
Covenant Enforcement - Annual Meeting	500
Purchased Services	60,000
Equipment & Supplies	3,000
Adopt a Trail Program	10,000
Access control Management	10,000
Rules and Regulation Enforcement	10,000
Repair and Maintenance	8,000
Subtotal Trail Expenditures	106,000
Subtotal Operating Expenditures	128,900
Travel and Training	
Staff Development / Training	1,000
Travel	1,000
Subtotal Travel and Training	2,000
Trails and Corridor Mgmt Subtotal	355,742
Total Department Expenditures	20,743,330

2008 Roaring Fork Transportation Authority Line Item Budget Report

Description	2008 Budget
CAPITAL EXPENDITURES	
TRANSIT	
Rolling Stock	
FTA Buses Diesel	1,170,000
Buses - Diesel	-
Buses - Travel expenditures	-
Rolling Stock Total	1,170,000
Other Operations Capital Purchases	
Engine / Transmission rebuilds	170,000
Subtotal Operations Capital Purchases	170,000
Miscellaneous Capital	
PNR Basalt	250,000
Park and Rides - Capital	-
BRT Project Design	50,000
Subtotal Miscellaneous Capital	300,000
Facilities Building Improvements	
AMF - Retro Commissioning	70,000
GMF - Bathroom floor coverings	27,000
AMF - Wet Dry Floor Sweeper	48,000
GMF - Wash Bay walls	23,000
Parker House remodel	300,000
CMF - Capital Improvements	30,000
Subtotal Facilities Building Improvements	518,000
Equipment	
Maintenance Equip. Replacement Non-Capital	18,000
Facilities - truck full size, plow	37,000
GMF Scissor Lift	20,000
AMF - Bob Cat	40,000
AMF - Extend steam cleaner to service pit AMF	25,000
AMF/ GMF storage shed	55,000
AMF - Lift system	224,176
PNR - Improvements	60,000
PNR - ADA Bus Stop	15,000
GMF Laptop for Maintenance	23,000
Intellegent Passenger Information System	455,000
Mechanics work station and computers	18,000
Subtotal Equipment	990,176
Transit Capital Totals	3,148,176
Trails	
Planning for new shop	25,000
Trail Projects	1,925,000
Trail Head Info Boards & Signs Capital	45,000
Trail Safety and rules enforcmnt	35,000
Sweeping & Mowing Equipment	20,000
Trails Capital Total	2,050,000
Capital Total	5,198,176
GRAND TOTAL EXPENDITURES	
	28,255,242

Annual Debt Service

2008 Roaring Fork Transportation Authority Line Item Budget Report

Description	2008 Budget
2005 COP	412,463
2006 Capital Lease - Buses	538,022
2007 Capital Lease - Buses	666,960
2007 Capital Lease - Property	160,000
2007 Capital Lease Administrative vehicles	15,000
98 & 01 Sales Tax Bonds - Principal	350,000
98 & 01 Sales Tax bonds - Interest	328,309
Debt Service Total	<u>2,470,754</u>
Capital Reserves	275,000
Addition to Reserve Total	<u>275,000</u>
TTL EXPENDITURES,RESERVES & DS	<u>28,687,260</u>
RFTA NET REVENUE/(EXPENDITURES)	<u>(799,748)</u>

2008 Roaring Fork Transportation Authority Line Item Budget Report

Description	2008 Budget
MID-VALLEY TRAILS	
REVENUES	
Eagle County 10% trails tax	33,994
Misc. State Trails Grant	0
Interest Income	0
Total Mid-Valley Trails Revenues	33,994
EXPENDITURES	
Admin	
Purchased Services	33,993
Marketing	0
Public Meetings	0
Dues, memberships, subscriptions	0
Total Mid-Valley Expenditures	33,993
Trails Projects	
Non-Capital Hooks Lane Spur Trail	0
Hooks Lane Spur Trail	0
Old Stage Road	0
	0
Total Mid-Valley Trails Expenditures	33,993
Net Mid-Valley Net Total	1
NET REV/(EXP) with Mid-Valley	(799,748)