

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

TIME: 8:30 a.m. – 11:00 a.m., Thursday, October 13, 2022

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

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

(This Agenda may change before the meeting)

| | Agenda Item | Policy | Purpose | Est. Time |
|----|--|-----------------|--------------------------|------------------|
| 1 | Call to Order / Roll Call: | | Quorum | 8:30 a.m. |
| 2 | Executive Session: | | | 8:31 a.m. |
| | A. Paul Taddune, General Counsel: Pursuant to C.R.S. 24-6-402(4)(a) The purchase, acquisition, lease, transfer, or sale of any real, personal or other property interests (Possible acquisition and lease for RFTA employee affordable housing) | 3.5.2.B. | Executive Session | |
| 3 | Approval of <u>Minutes</u>: RFTA Board Meeting August 11, 2022, page 3 | | Approve | 9:00 a.m. |
| 4 | Public Comment: Regarding items not on the Agenda (up to one hour will be allotted if necessary, however, comments will be limited to three minutes per person) | | Public Input | 9:02 a.m. |
| 5 | Items Added to Agenda – Board Member Comments: | 4.3.3.C | Comments | 9:05 a.m. |
| 6 | Consent Agenda: | 2.10.6 | Approve | 9:10 a.m. |
| | A. <u>Resolution</u> 2022-21: A Resolution Authorizing and Approving the Contract for the Purchase of the Property Located in the City of Glenwood Springs, Colorado, Owned by Homestead Inn, LLC Commonly Known as the “Rodeway Inn” (Garfield County Assessor Parcel No. 218505400003) – Kurt Ravenschlag, COO, page 11 | 4.2.5 | Approve | |
| | B. <u>Authorization</u> for RFTA CEO to Enter into Leases for RFTA Seasonal Housing – Kurt Ravenschlag, COO, page 14 | 4.2.5 | Approve | |
| | C. <u>Resolution</u> 2022-25: Authorization to Submit a Grant Application for FY2023 CDOT “Super Call” Capital Funding to Construct Phase 6B and Phase 8 of the Glenwood Springs Maintenance Facility (GMF) – David Johnson, Director of Planning, page 15 | 4.2.5 | Approve | |
| | D. <u>Resolution</u> No. 2022-23: Authorization for the Roaring Fork Transportation Authority to Enter into a State of Colorado Intergovernmental Agreement to Fund the Construction of the 27 th Street / SH 82 Pedestrian Underpass Project – Dan Blankenship, CEO, page 20 | 4.2.5 | Approve | |
| 7. | Public Hearing: | | | |
| | A. <u>Resolution</u> 2022-24: 2022 Supplemental Budget Appropriation Resolution – Paul Hamilton, Director of Finance and Michael Yang, CFAO, page 24 | 4.2.5 | Approve | 9:25 a.m. |
| | (Agenda Continued on Next Page) | | | |

| | Agenda Item | Policy | Purpose | Est. Time |
|----|---|---------------|------------------------------|-------------------|
| 8 | Presentations/Action Items: | | | |
| | A. Presentation of 2nd Draft of RFTA 2023 Budget – Michael Yang, CFAO and Paul Hamilton, Director of Finance, page 31 | 2.5 | Discussion /Direction | 9:40 a.m. |
| | B. Resolution 2022-22: A Resolution of the Roaring Fork Transportation Authority (In the State of Colorado) Declaring its Official Intent to Reimburse Itself with the Proceeds of a Lease Purchase Financing for Capital Expenditures Incurred or To Be Incurred by RFTA in Connection with the Acquisition of and Capital Improvements to the Real Property Located at 52039 Highway 6 & 24, In Glenwood Springs, Colorado; and Providing Certain Other Matters in Connection Therewith. – Michael Yang, CFAO, page 50 | 4.2.5 | Approve | 10:00 a.m. |
| | C. 2022/2023 Winter Season Service Level Update- Kurt Ravenschlag, COO, page 57 | 4.25 | Discussion /Direction | 10:10 a.m. |
| | D. Update Regarding the Regional Bikeshare MOU Process – Dan Blankenship, CEO, page 60 | 1.2.4 | FYI | 10:30 a.m. |
| 9 | Information/Updates: | | | |
| | A. CEO Report – Dan Blankenship, CEO, page 62 | 2.8.6 | FYI | 10:40 a.m. |
| 10 | Issues to be Considered at Next Meeting: | | | |
| | To Be Determined at October 13, 2022 Board Meeting | 4.3 | Meeting Planning | 10:50 a.m. |
| 11 | Next Meeting: 8:30 a.m. – 11:00 a.m., November 10, 2022: In-person at Carbondale Town Hall, 511 Colorado, Carbondale, 81623, or via Webex Teleconference (details to be provided later) | 4.3 | Meeting Planning | 10:55 a.m. |
| 12 | Adjournment: | | Adjourn | 11:00 a.m. |

When it's time, join your Webex meeting here.



**ROARING FORK TRANSPORTATION AUTHORITY
BOARD MEETING MINUTES
September 8, 2022**

Board Members Present:

Jeanne McQueeney, Chair (Eagle County); Bill Kane, Vice-Chair (Town of Basalt); Art Riddile (Town of New Castle); Ben Bohmfalk (Town of Carbondale); Greg Poschman (Pitkin County); Torre (City of Aspen)

Voting Alternates Present:

Bill Madsen (Town of Snowmass Village)

Non-Voting Alternates Present:

Shelley Kaup (City of Glenwood Springs); Ward Hauenstein (City of Aspen); Colin Laird (Town of Carbondale)

Staff Present (in person or via WebEx):

Dan Blankenship, Chief Executive Officer (CEO); Paul Taddune, General Counsel; Michael Yang, Chief Financial Administrative Officer (CFAO); Kurt Ravenschlag, Chief Operating Officer (COO); Nicole Schoon, Secretary to the Board of Directors; Mike Hermes, Angela Henderson, and Abbey Pascoe, Facilities and Trails Department; Paul Hamilton and David Carle, Finance Department; David Johnson and Jason White, Planning Department; Tammy Sommerfeld, Rebecca Hodgson, and Melissa Sever (Procurement Department); Mike Christenson, Director of Vehicle Maintenance; Andy Hermes, IT Manager; Ed Cortez, President ATU Local 1774

Visitors Present (in person or via WebEx):

David Pesnichak (EOTC) and Linda DuPriest, (City of Glenwood Springs); Lynn Rumbaugh (City of Aspen); Sam Guarino (Town of Snowmass Village); Ryan Mahoney and Travis Gleason (Town of Basalt); John Rushenberg (citizen)

Agenda

1. Call to Order/Roll Call:

Jeanne McQueeney called the RFTA Board of Directors to order at 8:30 a.m. McQueeney declared a quorum to be present (7 member jurisdictions present) and the September 8, 2022 RFTA Board of Directors meeting began at 8:31 a.m.

2. Executive Session:

- A. Two Issues: 1) Pursuant to C.R.S. 24-6-402(4)(a) The purchase, acquisition, lease, transfer, or sale of any real, personal or other property interests (Possible acquisition and lease for RFTA employee affordable housing and 2) Pursuant to C.R.S. 24-6-402(4)(b) Conferences with an attorney for the local public body for the purposes of receiving legal advice on specific legal questions.**

Ben Bohmfalk moved to adjourn from the Regular Board Meeting into the Executive Session and Bill Kane seconded the motion. The motion was unanimously approved. Executive Session began at 8:32 a.m.

Staff Present: Paul Taddune, General Counsel; Dan Blankenship, CEO; Kurt Ravenschlag, COO; Michael Yang, CFAO; Nicole Schoon, Secretary to the Board; Mike Hermes, Director of Facilities and Trails; and Angela Henderson, Assistant Director, Project Management & Facilities Operations

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

No action was taken during the Executive Session, which adjourned at 8:54 a.m.

3. Approval of Minutes:

Riddile moved to approve the August 11, 2022, Board Meeting Minutes, and Kane seconded the motion. The motion was unanimously approved.

4. Public Comment:

McQueeney asked if any member of the public would like to address the Board or make a comment regarding items not on the September 8, 2022 Board Agenda.

No members of the public had any comments.

McQueeney closed Public Comments at 8:56 a.m.

5. Items Added to Agenda – Board Member Comments:

McQueeney asked if there were any items that needed to be added to the September 8, 2022, Board meeting Agenda.

One item was added which involved the RFTA Board granting an Employee Conflict of Interest waiver. There was only one proposal received for on-call welding services Stable Arc Services, the principle of which is the spouse of a Facilities employee. The waiver will allow Stable Arc Services to be retained, with the total yearly amount not to exceed \$20,000.00.

McQueeney asked if any Board member had comments or questions regarding issues not on the September 8, 2022 Board meeting Agenda.

No members of the Board had any comments.

McQueeney closed Board comments at 8:58 a.m.

6. Consent Agenda:

A. Poschman motioned for the Board to approve an Employee Conflict of Interest waiver because Stable Arc Services was the only bid received for on-call welding services and the principal of the company is the spouse of a RFTA employee in the Facilities Department. The waiver will allow Stable Arc Services to be retained, with the total yearly amount not to exceed \$20,000.00. Bohmfalk seconded the motion. The motion was unanimously approved.

B. Resolution 2022-18: Appointing Members to the Mid-Valley Trails Committee – Angela Henderson, Assistant Director, Project Management & Facilities Operations

The RFTA Board of Directors is responsible for providing oversight of the Mid-Valley Trails Committee and responsible for reviewing and approving new committee members. The MVTC is requesting appointment of one new member, Katherine Ralston, to a three-year term.

Riddile motioned to approve Resolution 2022-18: Appointing Members to the Mid-Valley Trails Committee, and Torre seconded the motion. The motion was unanimously approved.

- C. Resolution 2022-19: CDOT Super Call; \$5.3 Million Super Call Grant Requested for Phase 6 Operations Center and Transit Plaza & \$11.3 Million Local Match to be Committed (Including the \$4.8 Million RAISE Grant) – David Johnson, Director of Planning**

The Colorado Department of Transportation's (CDOT) Division of Transit and Rail (DTR) has issued the calendar year 2023 "Super Call" call for projects, using a consolidated combination of Federal Transit Administration, State of Colorado, VW Settlement, and other funds that CDOT administers.

RFTA will submit a grant application for FY23 CDOT "Super Call" capital funding assistance in the amount of \$5.3 million. RFTA will commit \$11.3 million in local matching funds (inclusive of the \$4.8 million RAISE grant and other potential grant funds).

Riddile motioned to approve Resolution 2022-19: CDOT Super Call; \$5.3 Million Super Call Grant Requested for Phase 6 Operations Center and Transit Plaza & \$11.3 Million Local Match to be Committed (Including the \$4.8 Million RAISE Grant), and Torre seconded the motion. The motion was unanimously approved.

- D. Resolution 2022-20: Authorization to Submit a Grant Proposal to Department of Local Affairs Energy and Mineral Impact Assistance Fund (EMIAF) Cycle 22-12, to Assist in Completion of the Glenwood Springs Maintenance Facility Phase 6A (West Glenwood Springs Transit Hub) – David Johnson, Director of Planning**

RFTA was awarded \$4.8 million in RAISE grant funds for the MOVE: Westward Three project, spearheaded by Shoshana Lew, Executive Director, CDOT, to construct the West Glenwood Springs Transit Hub (one of three multimodal mobility hubs on the I-70 corridor between Glenwood Springs and Grand Junction).

The Transit Hub, located at the current West Glenwood Springs Park and Ride will consist of an enclosed passenger waiting and information area on the North side of Wulfsohn Road and a BRT station on the South side, among other improvements.

The total cost of this project is about \$6.3 million. RFTA will use the \$4.8 million in RAISE funds, the \$750,000 DOLA grant, and \$683,000 in local matching funds to construct the project.

The enclosed transit plaza and customer service area will serve as the ground floor for RFTA's 3-story administrations and operations center, which RFTA intends to construct with additional grant funds. The total cost of the transit plaza/transit hub and the Administration and Operations Center, which is Phase 6 of the GMF project, is about \$16.6 million.

RFTA will submit a grant application for EMIAF Funding, in the amount of \$750,000 and to contribute local matching funds of \$683,676.

Riddile motioned to approve Resolution 2022-20: Authorization to Submit a Grant Proposal to Department of Local Affairs Energy and Mineral Impact Assistance Fund (EMIAF) Cycle 22-12,

to Assist in Completion of the Glenwood Springs Maintenance Facility Phase 6A (West Glenwood Springs Transit Hub), and Torre seconded the motion. The motion was unanimously approved.

7. Presentations/Action Items:

A. Update Regarding Basalt Connect Micro-Transit Service - Ryan Mahoney, Town Manager, Basalt

The Town of Basalt requested \$190,000 from RFTA's newly created First/Last Mile Mobility Reserve, to pay 50% of the cost of the Basalt Connect micro-transit service. The RFTA Board approved the Town's request in the 2022 RFTA Budget and the Basalt Connect service began operating on February 7, 2022.

Response to the service, so far, has been positive and, RFTA's cost per passenger is in line with other services that RFTA provides. The overall trend indicates that the longer the service is operational and the more the public becomes familiarized with it, the RFTA cost per passenger should decline even more.

From February 7, 2022 – April 30, 2022, the Basalt Connect had 4,947 passengers, with an average wait time of 7 minutes, and from June 1, 2022 – August 30, 2022, there were 7,001 passengers, with an average wait time of 7 minutes. In total 11,948 passengers have been transported since the service was initiated.

Service Hours for the Basalt Connect:

- 6:00 a.m. – 9:00 a.m. & 3:00 p.m. – 10:00 p.m., Daily
- 6:00 a.m. – 10:00 p.m., Saturday – Sunday
- No Service (January, May, October, and November)

Rider Feedback Received:

- Wonderful addition to our community. Superb driver! Thank you very much!
- Again, made my commute so manageable. Please keep this service forever. I've lived in Basalt almost 4 years now and this changes the game.
- An awesome asset to our community! Thank you very much!
- Collin was awesome! We love Basalt Connect! Please keep it going! Very happy Willits rider!
- It was seamless. First time we used, will definitely use again. Jesse was great!
- Another excellent helpful, courtesies ride from Patrick. Drivers like him make me want to use.
- Basalt Connect as often as I can. In fact only grocery shop after 3 so I can ride Basalt Connect.
- Great service, please do not take away during "off season." Want this year round!

B. Presentation of 1st Draft of RFTA 2023 Budget – Michael Yang, CFAO and Paul Hamilton, Director of Finance

- Grand Hogback transit service to reflect 2022's reduced service levels based on Garfield County contribution's remaining at \$500,000 and possible ongoing Bus Operator shortage.
- Transit service hours and miles reflect a 5.4% and 2.6% increase over 2022 projections.
- Staff continues to monitor RFTA's workforce readiness level which may impact its ability to deliver the assumed baseline transit service plan.

- FTA and its partners will be implementing the 2023-2028 Regional Bikeshare Plan in accordance with the Memorandum of Understanding (MOU).
- The 2023 budget includes the following WE-Cycle items:
 - \$1.4 million in contributions for annual ongoing operating costs.
 - \$787,000 for capital, startup equipment, and capital replacement costs.
 - \$736,000 in Local Government Contributions from the EOTC and member contributions.
- RFTA's share of the 2023 Regional Bikeshare Operations and Capital Financing Plan is estimated to be \$2,064,858.
- Sales tax projection includes a 6% reduction compared to the 2022 forecast.
- Use tax is projected flat compared to the 2022 forecast.
- Property Tax revenues for the 2022 tax year:
 - Non-multifamily residential property will reduce from 7.15% to 6.95%.
 - Multifamily residential property will reduce from 7.15% to 6.8%.
 - Agricultural property and renewable energy property will reduce from 29% to 26.4%.
- Our current CNG pricing, assumes an estimated 10% increase.
- The Authority's County Health Pool renewal rates reflect a 7% increase in health insurance premiums, 5% increase in dental insurance premiums, and no change to vision premiums.
- At the August 2022 Board Meeting, a 5% cost of living adjustment, effective retroactively to July 3, 2022, for all employees.
- Sales Tax Revenue from Member Jurisdictions:

| Member Jurisdictions | 2023 % Increase / (Decrease) |
|-----------------------------|-------------------------------------|
| Aspen | +2% |
| Basalt | 0% |
| Carbondale | 0% |
| Glenwood Springs | 0% |
| Eagle County | (15%) |
| New Castle | +3.5% |
| Pitkin County | (11%) |
| Snowmass Village | +3% |
- **Property Tax Revenue Changes by County:**
 - Pitkin (0.5%)
 - Eagle 0.9%
 - Garfield 0.8%
- Staff projects a 14% increase in regional fare collections
- **Operating and Capital Grant Revenues:**
 - \$1,201,678 from FTA Section 5311 operating grant.
 - \$200,000 from CDOT FASTER operating grant

- **Local Governmental Contributions:**
 - Garfield County’s support for the Grand Hogback bus service remains the same in 2023 as 2022, in the amount of \$500,000.
 - Assumes that the City of Rifle’s support for the Grand Hogback bus service will remain the same at \$20,000.
 - Assumes that the EOTC provides \$103,000 and RFTA member jurisdictions provide \$633,142 to support the Regional Bikeshare Plan.

- **Other Income:**
 - Employee housing rental revenue includes a 14% increase over the 2022 budget primarily due to an increase in rental/lease prices.
 - Assumes vehicle registration fees will remain flat to the 2022 forecast.
 - Assumes a 5.7% sequestration rate on refundable credits applicable to the Authority’s Build America Bonds and the Qualified Energy Conservation Bonds.

- **Compensation Adjustments:**
 - Assuming 185 full-time bus operators, the average increase results in an additional cost of approximately \$398,000.
 - The budget assumes a merit increase of up to 4% effective at each employee’s annual performance review date, resulting in an additional cost of approximately \$369,000.

- **Request for Funding Applications:**
 - \$30,000 from Garfield Clean Energy (GCE)
 - \$5,000 from Lower Valley Trail Association (LoVa)
 - \$4,000 from Northwest Colorado Council of Governments
 - Approximately \$2.73M of capital outlay has been budgeted.

- **Other Financing Sources and Uses Assumptions:**
 - \$731,000 of current available resources is budgeted to be transferred from the General Fund to the Bus Stops/Park and Ride Special Revenue Fund.
 - RFTA will continue to contribute to the Traveler Program in the amount of \$164,000.
 - \$4.27 million of current available resources will be transferred from the General Fund to the Debt Service fund.

- **Staffing:**
 - Assumes 383.0 full-time equivalents (FTEs) compared to 379.3 budgeted in 2022.
 - 185 Full-time bus operators with increase in Seasonal bus operators due to anticipated increase in transit service levels.
 - Eliminate four (4) Non-Seasonal Bus Cleaners.
 - Increase of two (2) Engineers for GMF Expansion Project.
 - Add 1 Communications Specialist.

- **Major Goals:**
 - Expand the First-Last Mile Mobility (FLMM) Grant Program.
 - Implement the 2023 – 2028 Regional Bikeshare Plan.
 - Glenwood Maintenance Facility (GMF) Expansion Phases 3,4, 5, & 7.
 - Grade Separated Pedestrian Crossings of Highway 82 and 27th Street in Glenwood Springs.
 - Bus Replacements.
 - RFTA Housing Replacement Design.
 - Rio Grande Trail Improvements.
 - Contribution to EOTC for Brush Creek Park and Ride Improvement Project.
 - Battery Electric Bus On-Route charger.
 - Contribution to the South Bridge Project.

- Contribution to the Town of Snowmass Village Transit Service Station.
- Non-Revenue Vehicle Replacements.
- LoVa Trail contribution.

C. Mobile Ticketing System Update – Andy Hermes, IT Manager, and Jamie Tatsuno, Communications Manager

The last technology update for RFTA’s transit ticketing system occurred nearly 10 years ago. At that time, RFTA transitioned away from punch passes and introduced magnetic striped passes. RFTA selected Masabi LLC, a London-based technology company, providing Fare Payments as a Service. The project team has been working through the planning and testing phase and will start internal communications and training for RFTA staff in September. Public outreach will start in October and November. The anticipated “go live” date for the mobile ticketing app is November 21, 2022.

The mobile ticketing app allows passengers to use their mobile device to purchase tickets, and functions as a ticket vending machine, wallet, and ticket. In order for passengers to use mobile ticketing they need a mobile device running Android or iOS, the mobile app installed on their device, and a payment method (Visa, MasterCard, Apple Pay, American Express, Discover, cash, etc.). Riders without credit cards can digitize cash to add funds onto the app. RFTA customer service scans the rider’s barcode or enters a code and then the rider pays the cashier using cash.

Through the utilization of the RFTA website, social media channels, targeted placement at bus stops, and advertising space available on the bus, RFTA can encourage current riders to adopt the app. A social media campaign and an informational webpage will create an awareness of the app and all its features. Pamphlets, handouts, rack cards and informational business sized cards prompting use of the app will be distributed through the RFTA network and information kiosks.

The approved 2022 budget has \$494,000 of capital outlay for this project and \$100,000 for ongoing costs. Due to the timing of the implementation date, staff projects the ongoing costs to come in under budget and could be in the \$30,000-\$40,000 range. The preliminary estimate for 2023 ongoing costs is approximately \$186,500, which assumes an adoption rate of 60%.

D. Update Regarding the Regional Bikeshare MOU Process – Dan Blankenship, CEO

Status of the Draft Regional Bikeshare MOU with jurisdictional partners:

- **City of Aspen:** Conditional approval of the Draft MOU was granted by the Aspen City Council at its July 12 meeting.
- **Town of Basalt:** Conditional approval of the Draft MOU was granted by the Town Council of Basalt at its July 26 meeting.
- **Town of Carbondale:** Conditional approval of the Draft MOU was granted by the Town Council of Carbondale at its June 28 meeting.
- **Eagle County: (New)** Eagle County’s 2023 local bikeshare cost of \$83,615 has been included in the County’s 2023 Sustainable Communities’ budget, RFTA staff is prepared to offer the use of RFTA’s FLMM Reserve funds to help defray approximately \$20,000 of this amount, if desired.
- **City of Glenwood Springs:** A copy of the Draft MOU and a Memorandum to City Council explaining the Draft MOU have been provided to City Staff.

- **Pitkin County: (New)** Staff will provide an update regarding the outcome of the meeting with the BOCC at the September 8th Board meeting.
- **Town of Snowmass Village:** Conditional approval of the Draft MOU was granted by the Town Council of Snowmass Village at its August 2 meeting.

8. Information/Updates:

A. CEO Report – Dan Blankenship, CEO and Kurt Ravenschlag, COO

RFTA received the exciting and much anticipated news from the offices of Senator Michael Bennet and John Hickenlooper, that CDOT's MOVE: Westward Three RAISE grant application, administered by the USDOT, received a \$24 million award. RFTA's share of the total grant award will be approximately \$10.8 million, and will be used to help develop the West Glenwood Springs Transit Station and to complete the 27th Street Underpass Project.

RFTA has also garnered \$5.7 million in Federal Transit Administration Section 5339 Bus and Facility grant funds that will be used to replace 10 compressed natural gas buses and 2 diesel buses.

Through July, 2022, RFTA's year-to-date system-wide ridership was up 40.6%.

Ideally, RFTA would have a 120% readiness to account for all the various absences the operations staff would be dealing with on a day-to-day basis and avoid excessive overtime. RFTA has established a threshold of 105% readiness before service reductions would be necessary to reliably deliver scheduled service.

From September until January 2023, RFTA will have completed 5 additional new bus operator training classes to staff the 2022/2023 winter season. We currently have 136 bus operators in August 2022, which will provide over 105% operational readiness for this fall season. It is too soon to know if winter service reductions will be needed. If we do need to make reductions prior to the 2022/2023 winter season, we will need to make those decisions in October 2022 in order to build the winter service schedule and facilitate the Bus Operator scheduling assignments.

9. Issues to be Considered at Next Meeting: Budget Planning.

10. Next Meeting: 8:30 a.m. – 11:30 a.m.; October 13, 2022, Carbondale Town Hall, Room 1 and via WebEx Teleconference, for those who are unable to attend in person.

11. Adjournment:

Bohmfolk moved to adjourn from the September 8, 2022 RFTA Board meeting, and Riddile seconded the motion. The motion was unanimously approved.

The September 8, 2022 RFTA Board Meeting adjourned at 11:00 a.m.

Respectfully Submitted:

Nicole R. Schoon
Secretary to the RFTA Board of Directors

**RFTA BOARD OF DIRECTORS MEETING
“CONSENT” AGENDA SUMMARY ITEM # 6. A.**

| | |
|--------------------------------|--|
| Meeting Date: | October 13, 2022 |
| Subject: | Resolution 2022-21: A Resolution Authorizing and Approving the Contract for the Purchase of the Property Located in the City of Glenwood Springs, Colorado, Owned by Homestead Inn, LLC Commonly Known as the “Rodeway Inn” (Garfield County Assessor Parcel No. 218505400003) |
| Strategic Outcome: | 3.0 Sustainable Workforce |
| Strategic Objective: | 3.3 – Provide comfortable and affordable short-term and long-term housing solutions |
| Presented By: | Kurt Ravenschlag, Chief Operating Officer |
| Staff Recommends: | Approve Resolution 2022-21 |
| Executive Summary: | <ol style="list-style-type: none"> 1. RFTA has entered into a contract to acquire the Rodeway Inn in Glenwood Springs in an effort to address a critical shortage of affordable housing for RFTA employees, which is heavily impacting RFTA’s ability to recruit and retain an adequate number of year-round Bus Operators. 2. With RFTA Board approval, RFTA will purchase the Rodeway Inn for \$4,880,000. 3. The facility has 42 units and it will need to be upgraded with a fire suppression system, kitchenettes, and other improvements required to make the facility suitable for housing RFTA employees. 4. The total cost of due diligence and renovations will not be known until the design has been completed and the project has been advertised for bids, however, the expense could be in the range of approximately \$4 million. 5. Staff may also recommend that this acquisition take advantage of lease/purchase financing in the future in order to spread the cost of the acquisition over 20 or more years while replenishing RFTA reserves. |
| Background/ Discussion: | See Executive Summary above. |
| Governance Policy: | Board Job Products Policy 4.2.5 states, “The Board will approve RFTA’s annual operating budget (subject to its meeting the criteria set forth in the Financial Planning/Budget policy). |
| Fiscal Implications: | The total expense of this acquisition, due diligence, renovation, and other miscellaneous expenses could be in the range of approximately \$9 million. |
| Attachments: | Yes, please see Resolution 2022-21, attached below. Click on this link for a copy of the current “ Resolution 2022-21.pdf ,” which includes the Contract to Buy and Sell Real Estate. Also see “Resolution 2022-21.pdf,” which is also provided in the October 2022 RFTA Board Meeting Portfolio, which is attached to the e-mail transmitting the RFTA Board Meeting Agenda packet (this version includes the Contract to Buy and Sell Real Estate as an attachment). |

**ROARING FORK TRANSPORTATION AUTHORITY
RESOLUTION 2022-21**

**A RESOLUTION AUTHORIZING AND APPROVING THE CONTRACT FOR THE PURCHASE OF
THE PROPERTY
LOCATED IN THE CITY OF GLENWOOD SPRINGS, COLORADO,
OWNED BY HOMESTEAD INN, LLC
COMMONLY KNOWN AS THE “RODEWAY INN”
(GARFIELD COUNTY ASSESSOR PARCEL NO. 218505400003)**

WITNESSETH:

WHEREAS, the Roaring Fork Transportation Authority (“RFTA”) is a body corporate and political subdivision of the State of Colorado (the “State”) created pursuant to the provisions of Section 43-4-601, et seq., Colorado Revised Statutes, as amended (the “Regional Transportation Authority Law”) and the Roaring Fork Transportation Authority Intergovernmental Agreement dated as of September 12, 2000, as amended (the “RFTA IGA”); and

WHEREAS, the Board of Directors of RFTA (the “Board”) is the governing body of RFTA; and

WHEREAS, RFTA has previously entered into a contract with Homestead Inn, LLC to purchase the Rodeway Inn, a copy of which is attached hereto and incorporated herein by this reference; and

WHEREAS, the Board is authorized, pursuant to Section 43-4-605, Colorado Revised Statutes, and Section 6.01 of the RFTA IGA, to enter into the Contract to purchase the Rodeway Inn; and

WHEREAS, the Board desires to (a) authorize and approve the execution and delivery by RFTA of the Contract and the performance by RFTA of its obligations under the Contract and certain other documents related thereto; and (b) authorize, approve, ratify, make findings and take other actions with respect to the foregoing and related matters.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Roaring Fork Transportation Authority:

Section 1. The Board hereby: (a) hereby approves the Contract for the purchase of the Rodeway Inn for the sum of Four Million Eight Hundred Eighty Thousand Dollars (\$4,880,000.00) as provided in the Contract; (b) authorizes the Chair of the Board, the Secretary of the Board, the Chief Executive Officer of RFTA and all other appropriate officers and employees of RFTA to execute and deliver, and to affix the seal of RFTA to the closing and other documents to consummate the purchase of the Rodeway Inn, as may be deemed appropriate by the Chief Executive Officer and General Counsel; and (c) authorizes and directs the performance by RFTA of its obligations under the Contract.

Section 2. The officers, employees and agents of RFTA are authorized and directed to take all action necessary or appropriate to carry out the provisions of this resolution and the documents referred to herein and to carry out and to consummate the purchase of the Rodeway Inn as provided for in the Contract and herein.

Section 3. The Chief Executive Officer, Chief Financial and Administrative Officer and any designee of the Chief Executive Officer are each hereby designated to act as authorized representatives of RFTA for

purposes of the Contract until such time as the Board shall designate any other or different authorized representative for purposes of the Contract.

Section 4. All actions previously taken by the Board and the officers, employees and agents of RFTA which are directed toward transactions described herein or in the documents referred to herein and which are not inconsistent herewith are hereby ratified, approved and confirmed.

Section 5. If any section, paragraph, clause or provision of this resolution or any of the documents referred to herein shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 7. This resolution shall be in full force and effect upon its passage and adoption.

_____ on at a regular meeting held this _____ day of _____, 2022.

[SEAL]

ROARING FORK TRANSPORTATION AUTHORITY

Jeanne McQueeney
Chair, RFTA Board of Directors

Attest:

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 October 13, 2022; (b) the meeting was open to the public; (c) the Authority provided at least 48 hours’ written notice of such meeting to each Director and Alternate Director of the Authority and to the governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors then in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended as of September 8, 2005, 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 13th day of October, 2022.

Nicole R. Schoon, Secretary of the RFTA Board of Directors

**RFTA BOARD OF DIRECTORS MEETING
“CONSENT” AGENDA SUMMARY ITEM # 6. B.**

| | |
|------------------------------------|---|
| Meeting Date: | October 13, 2022 |
| Subject: | Authorization for RFTA CEO to Enter into Leases for RFTA Seasonal Housing |
| Strategic Outcome: | 3.0 Sustainable Workforce |
| Strategic Objective: | 3.3 Provide comfortable and affordable short-term and long-term housing solutions |
| Presented By: | Kurt Ravenschlag, COO Debbie Alcorta, Housing Coordinator |
| Staff Recommends: | To meet RFTA’s seasonal housing needs, staff recommends that the Board authorize the CEO to enter into lease agreements that might span fiscal years, subject to annual appropriation and approval as to form by the RFTA General Counsel, for the short-term, up to a 12-month period. |
| Executive Summary: | Staff seeks authorization from the Board to enable the CEO to enter into short-term lease agreements (up to 12 months) that might span fiscal years to meet RFTA’s seasonal housing needs. If approved, RFTA will utilize existing budget that was approved for 2022 from the seasonal employee housing line item to secure any new lease agreements. If additional budget is required, RFTA will either transfer potential budget savings from other line items into the housing line item, or return to the Board with a Supplemental Budget Appropriation request. |
| Background/ Discussion: | RFTA provides an assortment of housing during the winter and summer seasons for seasonal personnel. In the winter season RFTA housing is a combination of RFTA-owned housing in Carbondale (31 Beds) and Burlingame seasonal housing units in Aspen (44 beds). Twenty-four of these beds are secured through a long-term master agreement that expires in 2033. The other 20 beds are typically leased to RFTA on a first-come, first-served basis. RFTA also supplements winter housing with additional leased units wherever it is available, as needed. RFTA is currently in the process of securing needed employee housing for the 2022/2023 winter season. This request is to authorize the CEO to enter into short-term lease agreements up to 12 months that might span fiscal years, subject to annual appropriation and approval as to form by the RFTA General Counsel. |
| Governance Policy: | RFTA Board Financial Condition and Activities Policy 2.3.7 states, “The CEO shall not acquire, encumber or dispose of real property.” |
| Fiscal Implications: | This request will utilize existing budget identified in RFTA’s 2022 Budget for seasonal employee housing. |
| Attachments: | No. |

**RFTA BOARD OF DIRECTORS MEETING
CONSENT ITEM AGENDA SUMMARY # 6. C.**

| | |
|------------------------------|--|
| Meeting Date: | October 13, 2022 |
| Agenda Item: | Resolution 2022-25: Authorization to Submit a Grant Application for FY2023 CDOT “Super Call” Capital Funding to Construct Phase 6B and Phase 8 of the Glenwood Springs Maintenance Facility (GMF) |
| Strategic Outcomes: | 4 FINANCIAL SUSTAINABILITY |
| Strategic Objectives: | 4.4 Pursue financing opportunities to deliver better service and complete future capital projects 4.7 Monitor, evaluate and present new revenue sources |
| Presented By: | David Johnson, Director of Planning |
| Staff Recommends | Authorization to submit a grant application for FY23 CDOT “Super Call” capital funding assistance in the amount of \$15.5 million Authorization to commit \$3.9 million in local matching funds |
| Executive Summary | <p>The Colorado Department of Transportation’s (CDOT) Division of Transit and Rail (DTR) has issued the calendar year 2023 “Super Call” call for projects, using a consolidated combination of Federal Transit Administration, State of Colorado, VW Settlement, and other funds that CDOT administers.</p> <p>RFTA has fulfilled a funding plan for GMF Phases 1-5 and 7 of its 10-phase master planned GMF renovation and expansion project, and has contracted with a design-build team to construct 3-7 (Phases 1 and 2 are complete).</p> <p>A portion of Phase 6, the West Glenwood Transit Hub, has been funded by a \$4.8 million RAISE grant. We are now calling this Phase 6A.</p> <p>The remainder of Phase 6, now called Phase 6B consists mostly of the 3-story Operations and Administration Center above the West Glenwood Transit (the ground floor of the building).</p> <p>RFTA has added Phase 8 to the grant request. Phase 8 is approximately 10,000ft² of enclosed space dedicated to storage and maintenance of fleet and facility-related equipment.</p> <p>Cost estimate of Phase 6B and 8 is about \$19.5 million. IF RFTA receives \$15.5 million in CDOT funding, Phase 6B and Phase 8 can be added to the design-build construction package, and the core GMF Phases 1-8 can be complete and implemented by end of 2025, culminating in about 15 years of planning, design and construction.</p> |
| Background/Discussion | See below: |


Phase 6A: West Glenwood Hub (funded by a \$4.8 million RAISE grant)



Phase 6B: The Administration and Operations Center (3 stories above Phase 6A)



Phase 8: Fleet and Facility Equipment Storage and Maintenance

| | |
|------------------------------------|--|
| |  |
| <p>Governance Policy</p> | <p>RFTA Board Governing Policy 4.2.5 states, “The Board will approve RFTA’s annual operating budget (subject to its meeting the criteria set forth in the Financial Planning/Budget policy).”</p> |
| <p>Fiscal Implications:</p> | <p>If the \$15.5 million CDOT grant is awarded, RFTA will need to commit approximately \$3.9 million in local matching funds. RFTA will continue to seek additional grant funds, in the event RFTA does not receive the entire \$15.5 million.</p> |
| <p>Attachments:</p> | <p>Yes, please see Resolution 2022-25, attached below.</p> |

Director _____ moved to adopt the following Resolution:

**BOARD OF DIRECTORS
ROARING FORK TRANSPORTATION AUTHORITY
RESOLUTION NO. 2022-25**

AUTHORIZATION TO SUBMIT A GRANT APPLICATION FOR FY23 CDOT SUPER CALL FUNDING FOR CAPITAL FUNDS TO CONSTRUCT PHASE 6A AND PHASE 8 OF THE GMF

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

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

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

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

WHEREAS, RFTA will submit a grant application for **FY23 CDOT Super Call Capital Funding Assistance, in the amount of \$15,510,769**; and

WHEREAS, RFTA will commit **\$3,877,693 in matching funds**.

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

1. The above recitals are hereby incorporated as findings by the RFTA Board of Directors.
2. The RFTA Board of Directors strongly supports the Grant Applications to be submitted by RFTA and it will appropriate matching funds, if awarded.
3. If the grant is awarded, the RFTA Board of Directors strongly supports the completion of the project.
4. The Board of Directors of RFTA authorizes the expenditure of funds necessary to meet the terms and obligations of any grant awarded pursuant to any Grant Agreements.
5. If grants are awarded, the RFTA Board of Directors hereby authorizes the CEO to execute grant agreements with either FTA or CDOT.

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INTRODUCED, READ AND PASSED by the Board of Directors of the Roaring Fork Transportation Authority at its regular meeting held the 13th day of October, 2022.

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

By: _____
Jeanne McQueeney, Chair

I, the Secretary of the Board of Directors (the "Board") of the Roaring Fork Transportation Authority (the "Authority") do hereby certify that (a) the foregoing Resolution was adopted by the Board at a meeting held on October 13, 2022; (b) the meeting was open to the public; (c) the Authority provided at least 48 hours' written notice of such meeting to each Director and Alternate Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors then in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended, all applicable bylaws, rules, regulations and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provisions and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this 13th day of October, 2022.

Nicole R. Schoon, Secretary to the Board

RFTA BOARD OF DIRECTORS
“CONSENT” AGENDA SUMMARY ITEM # 6. D.

| Meeting Date: | October 13, 2022 | | | | | | | | | | | | | | | | | | | | | | | | |
|------------------------------|--|----------------------|------------------|----------|-------|-----|-------------|-----------|-------------|------|-------------|-----------|-------------|-----|-------------|--|-------------|------|-------------|-------------|-------------|-------|-------------|-------------|-------------|
| Agenda Item: | Resolution No. 2022-23: Authorization for the Roaring Fork Transportation Authority to Enter into a State of Colorado Intergovernmental Agreement to Fund the Construction of the 27 th Street / SH 82 Pedestrian Underpass Project | | | | | | | | | | | | | | | | | | | | | | | | |
| Strategic Outcomes: | 4 FINANCIAL SUSTAINABILITY | | | | | | | | | | | | | | | | | | | | | | | | |
| Strategic Objectives: | 4.4 Pursue financing opportunities to deliver better service and complete future capital projects 4.7 Monitor, evaluate and present new revenue sources | | | | | | | | | | | | | | | | | | | | | | | | |
| Presented By: | Dan Blankenship, CEO | | | | | | | | | | | | | | | | | | | | | | | | |
| Staff Recommends | Approve Resolution 2022-23, which authorizes the CEO to execute a State of Colorado Intergovernmental Agreement that provides \$11,070,860 in State/Federal grant funds for the 27 th Street Pedestrian Underpass Project. | | | | | | | | | | | | | | | | | | | | | | | | |
| Executive Summary | <p>Chart A below reflects the State/Federal/Local funding previously provided for the 27th St. Pedestrian Underpass Project in the State of Colorado Amended and Restated Intergovernmental Agreement, approved by Resolution 2022-03 in January 2022.</p> <p style="text-align: center;">Chart A</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Amended Grant Source</th> <th>State/Federal \$</th> <th>Local \$</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>TAP</td> <td>\$1,000,000</td> <td>\$250,000</td> <td>\$1,250,000</td> </tr> <tr> <td>ARPA</td> <td>\$1,000,000</td> <td>\$250,000</td> <td>\$1,250,000</td> </tr> <tr> <td>SHF</td> <td>\$1,000,000</td> <td></td> <td>\$1,000,000</td> </tr> <tr> <td>MMOF</td> <td>\$1,050,392</td> <td>\$1,050,392</td> <td>\$2,100,784</td> </tr> <tr> <td>Total</td> <td>\$4,050,392</td> <td>\$1,550,392</td> <td>\$5,600,784</td> </tr> </tbody> </table> <p>Due the recent award by the USDOT of a RAISE grant to CDOT, as well as the award to RFTA of an additional \$1 million of CDOT Multi-Modal Options Funding (MMOF), the above referenced Amended and Restated Intergovernmental Agreement is being superseded by a State of Colorado Intergovernmental Agreement.</p> <p>By comparison to Chart A (above), Chart B (on the next page) incorporates the additional State/Federal/Local funding that is being supplied for the 27th Street Pedestrian Underpass project by the RAISE and MMOF grants.</p> | Amended Grant Source | State/Federal \$ | Local \$ | Total | TAP | \$1,000,000 | \$250,000 | \$1,250,000 | ARPA | \$1,000,000 | \$250,000 | \$1,250,000 | SHF | \$1,000,000 | | \$1,000,000 | MMOF | \$1,050,392 | \$1,050,392 | \$2,100,784 | Total | \$4,050,392 | \$1,550,392 | \$5,600,784 |
| Amended Grant Source | State/Federal \$ | Local \$ | Total | | | | | | | | | | | | | | | | | | | | | | |
| TAP | \$1,000,000 | \$250,000 | \$1,250,000 | | | | | | | | | | | | | | | | | | | | | | |
| ARPA | \$1,000,000 | \$250,000 | \$1,250,000 | | | | | | | | | | | | | | | | | | | | | | |
| SHF | \$1,000,000 | | \$1,000,000 | | | | | | | | | | | | | | | | | | | | | | |
| MMOF | \$1,050,392 | \$1,050,392 | \$2,100,784 | | | | | | | | | | | | | | | | | | | | | | |
| Total | \$4,050,392 | \$1,550,392 | \$5,600,784 | | | | | | | | | | | | | | | | | | | | | | |

Chart B

| Grant Source | State/Federal \$ | Local \$ | Total |
|------------------------|-------------------------|---------------------|----------------------|
| TAP M535-099 (25341) | \$ 1,000,000 | \$ 250,000 | \$ 1,250,000 |
| RAISE M535-009 (25341) | \$ 6,020,468 | \$ 2,326,573 | \$ 8,347,041 |
| ARPA M535-009 (25341) | \$ 1,000,000 | \$ - | \$ 1,000,000 |
| | \$ 1,000,000 | \$ - | \$ 1,000,000 |
| | \$ - | \$ 1,250,000 | \$ 1,250,000 |
| SHF M535-009 (25341) | \$ 1,000,000 | \$ - | \$ 1,000,000 |
| MTF M535-008 (23975) | \$ 1,050,392 | \$ 1,050,392 | \$ 2,100,784 |
| Total | \$ 11,070,860 | \$ 4,876,965 | \$ 15,947,825 |

As indicated on Chart A (previous page) RFTA’s previous local match commitment was \$1,550,392. On Chart B, RFTA’s local match has been increased to \$4,876,965. However, as Chart C, below indicates, RFTA had previously budgeted excess local revenue for the project to cover the initial estimated funding gap. Ultimately, when bids were received, the gap was significantly higher than the initial estimate, which is why RFTA, in partnership with CDOT, applied for the RAISE grant. Fortunately, the excess local funding previously appropriated can now be used to match the RAISE grant. So, RFTA has more than enough funding already appropriated to meet its current local match requirement without appropriating additional funding.

| Previously Appropriated by RFTA | |
|--|----------------|
| Expenditure Budget | \$ 9,646,390 |
| Previous Grant Funds | \$ (4,050,392) |
| Expended | \$ (16,818) |
| Balance of Local Match Already Appropriated | \$ 5,579,180 |

| | |
|------------------------------|--|
| Background/Discussion | See Executive Summary above. |
| Governance Policy | RFTA Board Governing Policy 4.2.5 states, “The Board will approve RFTA’s annual operating budget (subject to its meeting the criteria set forth in the Financial Planning/Budget policy).” |
| Fiscal Implications: | RFTA will need to commit \$250,000 in matching funds to accept these SFLR funds. This amount, along with the \$1 million ARPA grant, will be included in a supplement budget appropriation resolution later in 2022. |
| Attachments: | Yes, please see Resolution 2022-23, attached below. For a copy of the State of Colorado Intergovernmental Agreement, please click on this link: “ CDOT IGA 10-13-22.pdf .” Find “CDOT IGA 10-13-22.pdf,” included in the October 2020 RFTA Board Meeting Portfolio.pdf attached to the e-mail transmitting the RFTA Board Agenda packet. |

Director _____ moved to adopt the following Resolution:

**BOARD OF DIRECTORS
ROARING FORK TRANSPORTATION AUTHORITY**

RESOLUTION NO. 2022-23

AUTHORIZATION FOR THE ROARING FORK TRANSPORTATION AUTHORITY TO ENTER INTO A STATE OF COLORADO INTERGOVERNMENTAL AGREEMENT TO FUND THE CONSTRUCTION OF THE 27TH STREET / SH 82 PEDESTRIAN UNDERPASS PROJECT

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

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

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

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

WHEREAS, the Colorado Department of Transportation (CDOT) is awarding RFTA \$11,070,860 in Federal and State grants that will be matched with \$4,876,965 in local revenue to provide \$15,947,825 in total revenue to fund construction of the 27th Street Pedestrian Underpass Project in Glenwood Springs (see the chart below for a list of grants included in the State of Colorado Intergovernmental Agreement); and

| | Grant Source | State/Federal \$ | Local \$ | Total |
|----------|------------------------|-------------------------|---------------------|----------------------|
| 1 | TAP M535-099 (25341) | \$ 1,000,000 | \$ 250,000 | \$ 1,250,000 |
| 2 | RAISE M535-009 (25341) | \$ 6,020,468 | \$ 2,326,573 | \$ 8,347,041 |
| 3 | ARPA M535-009 (25341) | \$ 1,000,000 | \$ - | \$ 1,000,000 |
| | | \$ 1,000,000 | \$ - | \$ 1,000,000 |
| | | \$ - | \$ 1,250,000 | \$ 1,250,000 |
| 4 | SHF M535-009 (25341) | \$ 1,000,000 | \$ - | \$ 1,000,000 |
| 5 | MTF M535-008 (23975) | \$ 1,050,392 | \$ 1,050,392 | \$ 2,100,784 |
| | Total | \$ 11,070,860 | \$ 4,876,965 | \$ 15,947,825 |

WHEREAS, RFTA has appropriated the requisite local match.

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

1. The above recitals are hereby incorporated as findings by the RFTA Board of Directors.

2. The RFTA Board of Directors strongly supports the completion of the 27th Street Pedestrian Underpass Project.
3. The Board of Directors of RFTA authorizes the expenditure of funds necessary to meet the terms and obligations of the grants awarded pursuant to the State of Colorado Intergovernmental Agreement.
4. The 27th Street Pedestrian Underpass will be owned by RFTA and will be maintained and operated by RFTA, under maintenance agreements with CDOT and/or the City of Glenwood Springs, for the next 30 years. The RFTA Board of Directors will continue to maintain the facility in a State of Good Repair (as defined in the State of Colorado Intergovernmental Agreement) and will appropriate funds on an annual basis for routine maintenance.
5. The RFTA Board of Directors hereby authorizes the CEO to execute the State of Colorado Intergovernmental Agreement.

INTRODUCED, READ AND PASSED by the Board of Directors of the Roaring Fork Transportation Authority at its regular meeting held the 13th day of October, 2022.

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

By: _____
 Jeanne McQueeney, Chair

I, the Secretary of the Board of Directors (the "Board") of the Roaring Fork Transportation Authority (the "Authority") do hereby certify that (a) the foregoing Resolution was adopted by the Board at a meeting held on October 13, 2022; (b) the meeting was open to the public; (c) the Authority provided at least 48 hours' written notice of such meeting to each Director and Alternate Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors then in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended, all applicable bylaws, rules, regulations and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provisions and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this 13th day of October, 2022.

Nicole R. Schoon, Secretary to the RFTA Board

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

| | |
|-----------------------------|---|
| Meeting Date: | October 13, 2022 |
| Agenda Item: | Resolution 2022-24: 2022 Supplemental Budget Appropriation |
| Strategic Outcome: | Financial Sustainability |
| Strategic Objective: | 4.1 Ensure accurate budget and accounting |
| Presented By: | Michael Yang, Chief Financial & Administrative Officer Paul Hamilton, Director of Finance |
| Recommendation: | Adopt Supplemental Budget Appropriation Resolution 2022-24 |
| Executive Summary: | <p>As part of on-going review, staff has identified the following items described below which require budget amendments based on current projections and new information. There are also additional items that were identified as priorities to fund by repurposing savings in the current budget.</p> <p><u>General Fund:</u></p> <ol style="list-style-type: none"> 1. Sales Tax Revenues: Sales and use tax collections vary among each of RFTA’s member jurisdictions and year-to-date collections through July have been strong and increased approximately 37% over budgeted estimates. While it is possible that revenues will continue to outperform budget for the remainder of this year, staff requests to true-up the budget for the excess amounts collected through July. <ol style="list-style-type: none"> a. \$4,800,000 increase in Sales Tax Revenues 2. Fare Revenues: Year-to-date ridership through August on regional commuter services has increased 25% over the prior year. The increase is primarily attributable to increased demand for transit services; however, current year projections are below pre-COVID figures. Year-to-date fare collections through August exceed budgeted estimates by approximately 25%, and staff requests to true-up the budget based on updated projections. <ol style="list-style-type: none"> a. \$385,000 increase in Fare Revenue 3. Other Income: Due to rising interest rates/yields in 2022, year-to-date interest income has exceeded budgeted estimates by approximately \$390,000 through August. Miscellaneous income has increased in 2022 by approximately \$120,000, which is primarily due to a one-time reimbursement from the State of Colorado related to the Aspen Maintenance Facility (AMF) Fuel Farm Project. Staff is requesting a true-up of the budget for these additional revenues. <ol style="list-style-type: none"> a. \$510,000 increase in Other Income |

4. Bus Replacements: Currently, there are two outstanding bus orders that have been placed for a total of twenty-four (24) buses: the first order is for nine (9) diesel replacement buses and the second order is for 15 buses (10 new replacement CNG Buses and 5 Expansion Diesel buses). In August, RFTA received a notification of a 5339 Award Letter from the Federal Transit Administration Fiscal Year 2022 Low or No Emission and/or Buses and Bus Facilities Grant Program. The Award states that RFTA is the recipient of \$5,721,272 million for ten (10) CNG buses and two (2) diesel buses. This decreases the number of buses that was assumed to be funded via lease purchase financing in the 2022 budget from eighteen (18) to six (6) and requires a reduction of \$7.3 million of Lease Proceeds in Other Financing Sources. With the new grant funding, one bus from the first order and the five expansion buses from the second order will be financed through a lease purchase. In addition, a \$22,400 true up for an existing 5311 Grant for 1 bus is needed. Finally, due to the timing of the bus deliveries from 2022 to 2023, the initial debt service payments on the lease purchase financing reflected in the 2022 budget are not likely to occur until 2023. Therefore, the corresponding estimated debt service payments of \$120,000 that were included in the 2022 budget can be trued-down to zero. Staff is requesting the following budget adjustments:

- a. **\$5,743,672 increase in Grant Revenues**
- b. **\$7,339,521 decrease in Other Financing Sources**
- c. **\$120,000 decrease in Debt Service**

5. Acquisition of Real Property Located in Glenwood Springs for Employee Housing: RFTA has completed its due diligence and negotiation for the acquisition of the lodging property located at 52039 Highway 6 & 24, In Glenwood Springs, Colorado. The intent of the acquisition is to convert this property into affordable housing for RFTA employees. The closing for this property is tentatively scheduled for mid-November or earlier. Staff requests a new budget appropriation in the amount of \$4,880,000 to purchase the property. Staff also requests to **repurpose** \$220,000 of existing capital budget for related items (i.e., due diligence costs, closing costs, and one-time transition costs), and **repurpose** \$20,000 of existing capital budget for operation and maintenance (O&M) costs for November and December:

- a. **\$4,880,000 increase in Capital Outlay**
- b. **\$20,000 increase in Transit**
- c. **\$20,000 decrease in Capital Outlay**

6. GMF Expansion Project – Phase 6: RFTA was recently awarded a Federal RAISE grant for the West Glenwood Springs Transit Center and Phase 6 of the GMF Expansion. Staff would like to secure AE1 support for this upcoming project to provide technical assistance to create and affirm the Programming of Requirements for the project in order to prepare for an upcoming procurement. Staff requests a new budget appropriation for these services in order to advance this project:

| | | | | | |
|-----------------------------|--|--------------|-------------|--------------|--------------------|
| | <p style="text-align: center;">a. \$108,062 in Capital Outlay</p> <p>7. GMF Expansion Project – Phases 3, 4, 5, and 7 – As indicated at the September Board Meeting, additional staffing support is needed as part of the GMF Expansion Project – Phases 3, 4, 5, and 7. This need was originally intended to be provided on a consulting basis; however, due to recent changes in the economy and labor market, RFTA’s outside consultant was unable to continue providing the needed construction management support. As an alternative, RFTA was able hire two contracted employees to provide the needed construction management support. Staff requests to repurpose \$58,000 from the existing project budget to fund the labor costs for the two contracted employees for October through December this year.</p> <p style="padding-left: 40px;">a. \$58,000 increase in Transit b. \$58,000 decrease in Capital Outlay</p> <p>8. Mobile Ticketing – As part of RFTA’s move to Mobile Ticketing, additional funding of \$42,000 is needed for integration costs between the new mobile ticketing validation and existing RFTA bus software. Staff requests to repurpose \$42,000 of identified budget savings from mobile ticketing operating budget for the integration costs.</p> <p style="padding-left: 40px;">a. \$42,000 increase in Capital Outlay b. \$42,000 decrease in Transit</p> <p>9. Portable Lifts for Vehicle Maintenance: As part of the GMF Expansion Phase 2 project, it was identified that additional portable lifts are needed for the Vehicle Maintenance Team. Staff requests to repurpose \$81,000 of identified budget savings from the GMF Phase 2 Expansion project budget for this new equipment. This item does not require budget amendment.</p> | | | | |
| Policy Implications: | Board Job Products Policy 4.2.5 states, “The Board will approve RFTA’s annual operating budget (subject to its meeting the criteria set forth in the Financial Planning/Budget policy).” | | | | |
| Fiscal Implications: | <p>Net increase (decrease) to 2022 fund balance by fund:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding: 2px;">General Fund</td> <td style="padding: 2px;">(\$768,911)</td> </tr> <tr> <td style="padding: 2px;">Total</td> <td style="padding: 2px;">(\$768,911)</td> </tr> </table> | General Fund | (\$768,911) | Total | (\$768,911) |
| General Fund | (\$768,911) | | | | |
| Total | (\$768,911) | | | | |
| Attachments: | Yes, please see Resolution 2022-24, attached below. | | | | |

Director _____ moved adoption of the following Resolution:

**BOARD OF DIRECTORS
ROARING FORK TRANSPORTATION AUTHORITY**

**RESOLUTION NO. 2022-24
2022 SUPPLEMENTAL BUDGET RESOLUTION**

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

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

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

WHEREAS, certain revenues will become available and additional expenditures have become necessary that were not anticipated during the preparation of the 2022 budget; and

WHEREAS, upon due and proper notice, published in accordance with the state budget law, said supplemental budget was open for inspection by the public at a designated place, a public hearing was held on October 13, 2022 and interested taxpayers were given an opportunity to file or register any objections to said supplemental budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Roaring Fork Transportation Authority that the following adjustments will be made to the 2022 budget as summarized herein:

General Fund

Revenue and Other Financing Sources (OFS):

| Type | Amount | Explanation |
|--------------------------------|--------------------|---|
| Sales Tax | \$4,800,000 | True-up sales tax revenues through July collections |
| Fares | 385,000 | True-up operating revenues |
| Other income | 390,000 | True up Investment Income |
| Other income | 120,000 | True up Miscellaneous Income |
| Grants | 22,400 | True up 5311 Grant Funds for one (1) bus |
| Grants | 4,824,300 | Reflect new 5339(b) Grant Funding for 10 CNG Expansion Buses |
| Grants | 896,972 | Reflect new 5339(b) Grant Funding for 2 CNG Replacement Buses |
| Other financing sources | (7,339,521) | True down lease purchase funding due to grant funds received |
| Total Revenue & OFS | \$4,099,151 | |

| Revenue & OFS Summary | Previous | Change | Current |
|----------------------------------|----------------------|--------------------|----------------------|
| Sales tax | \$31,881,900 | \$4,800,000 | \$36,681,900 |
| Property tax | 11,876,000 | - | 11,876,000 |
| Grants | 49,509,296 | 5,743,672 | 55,252,968 |
| Fares | 3,723,500 | 385,000 | 4,108,500 |
| Other govt contributions | 1,953,160 | - | 1,953,160 |
| Other income | 941,380 | 510,000 | 1,451,380 |
| Other financing sources | 11,009,281 | (7,339,521) | 3,669,760 |
| Total | \$110,894,517 | \$4,099,151 | \$114,993,668 |

Expenditures and Other Financing Uses (OFU):

| Type | Amount | Explanation |
|-------------|---------------|---|
| Capital | 4,880,000 | Acquisition of Lodging Property (Glenwood Springs) |
| Capital | 20,000 | Closing Costs associated with the Lodging Property (Glenwood Springs) acquisition |
| Transit | 20,000 | O&M Costs for 2022 related to Lodging Property (Glenwood Springs) |
| Capital | 50,000 | Transition/One Time Costs related to Lodging Property (Glenwood Springs) |
| Capital | 150,000 | Due Diligence Costs related to Lodging Property (Glenwood Springs) |
| Capital | (240,000) | Repurpose savings from existing RFTA Housing Replacement Planning budget to fund diligence costs related to Lodging Property (Glenwood Springs) |
| Capital | 108,062 | AE1 Services - GMF Expansion Project Phase 6 |

| | | |
|-------------------------------------|--------------------|---|
| Transit | \$58,000 | Add 2 contract employees (Inspector and Office Engineer) for GMF Project |
| Capital | (58,000) | Repurpose savings from GMF Expansion Project (Phases 3, 4, 5, and 7) to fund 2 contract employees |
| Capital | 42,000 | IT Integration Costs for the new Mobile App |
| Transit | (42,000) | Repurpose savings from mobile ticketing O&M costs to fund IT Integration Costs for the new Mobile App |
| Capital | 81,000 | New Portable Lifts for Vehicle Maintenance |
| Capital | (81,000) | Repurpose savings from GMF Phase 2 Expansion Project to fund Portable Lifts |
| Debt service | (120,000) | True down estimated debt service costs related to lease purchase financing on future bus deliveries |
| Total Expenditures & OFU | \$4,868,062 | |

| Expenditures & OFU Summary | Previous | Change | Current |
|---------------------------------------|----------------------|--------------------|----------------------|
| Fuel | \$2,160,194 | - | \$2,160,194 |
| Transit | 36,030,064 | \$36,000 | 36,066,064 |
| Trails & Corridor Mgmt | 896,000 | - | 896,000 |
| Capital | 85,559,990 | 4,952,062 | 90,512,052 |
| Debt service | 1,649,984 | (120,000) | 1,529,984 |
| Other financing uses | 4,986,970 | - | 4,986,970 |
| Total | \$131,283,202 | \$4,868,062 | \$136,151,264 |

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

| | |
|--|--------------------|
| Revenues and other financing sources | \$4,099,151 |
| Less Expenditures and other financing uses | (4,868,062) |
| Net increase (decrease) in fund balance | (\$768,911) |

Fund balance Roll Forward: Net Change in Fund balance

| Resolution | Beginning Balance | Change | Ending Balance |
|-------------------|--------------------------|-----------------------|-----------------------|
| | | | \$82,920,715* |
| 2021-20 & 2021-21 | \$82,920,715 | (\$1,615,894) | 81,304,821 |
| 2022-08 | 81,304,821 | (4,714,591) | 76,590,230 |
| 2022-12 | 76,590,230 | (15,072,119) | 61,518,111 |
| 2022-16 | 61,518,111 | 1,013,919 | 62,532,030 |
| 2022-24 | 62,532,030 | (768,911) | 61,763,119 |
| | | (\$21,157,596) | |

*Audited

That the amended budget as submitted and herein above summarized be, and the same hereby is approved and adopted as the amended 2022 budget of the Roaring Fork Transportation Authority, and be a part of the public records of the Roaring Fork Transportation Authority.

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

INTRODUCED, READ AND PASSED by the Board of Directors of the Roaring Fork Transportation Authority at its regular meeting held the 13th day of October 2022.

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

By: _____
Jeanne McQueeney, Chair

I, the Secretary of the Board of Directors (the "Board") of the Roaring Fork Transportation Authority (the "Authority") do hereby certify that (a) the foregoing Resolution was adopted by the Board at a meeting held on October 13, 2022; (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 Alternates Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors then in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended, all applicable bylaws, rules, regulations and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provisions and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this 13th day of October, 2022

Nicole R. Schoon, Secretary to the RFTA Board

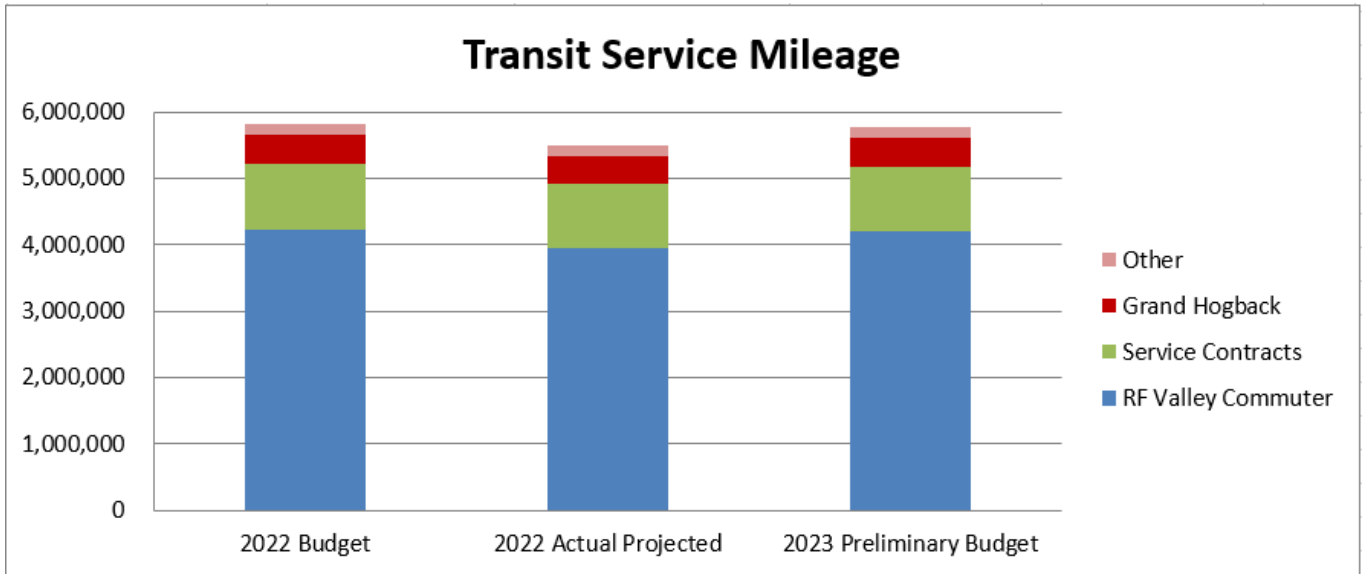
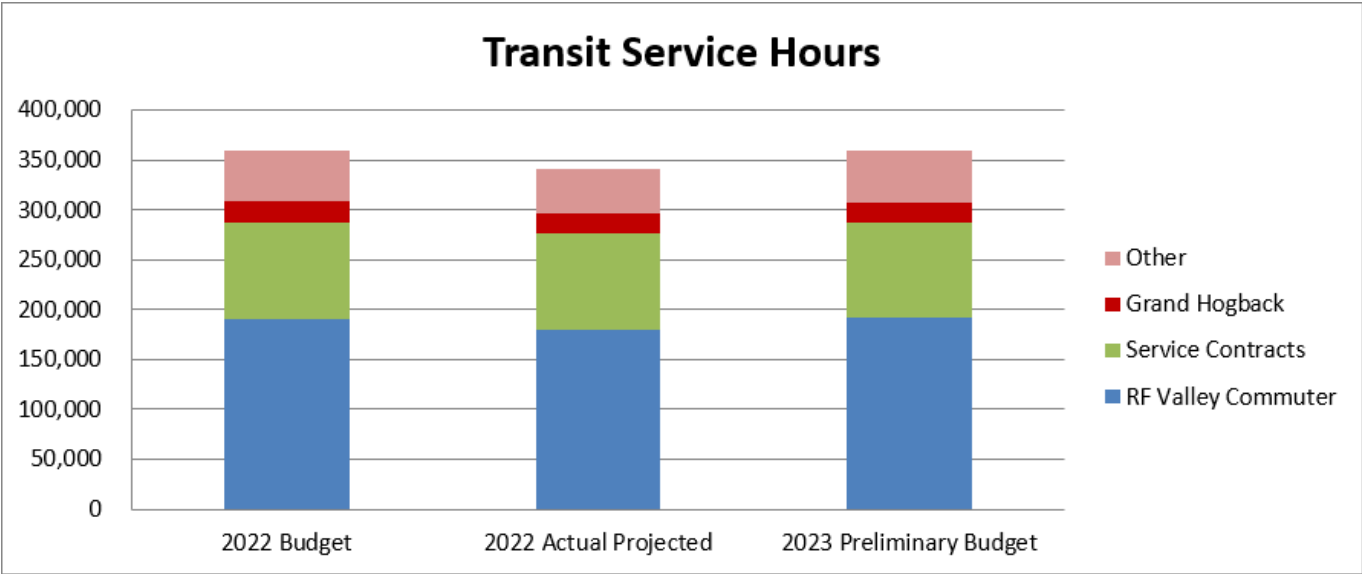
**RFTA BOARD OF DIRECTORS MEETING
“PRESENTATIONS” AGENDA SUMMARY ITEM # 8. A.**

| | |
|-----------------------------|---|
| Meeting Date: | October 13, 2022 |
| Agenda Item: | Presentation of 2 nd Draft of RFTA 2023 Budget |
| Strategic Outcome: | 4.0 Financial Sustainability |
| Strategic Objective: | 4.1 Ensure accurate budget and accounting |
| Presented By: | Michael Yang, Chief Financial & Administrative Officer Paul Hamilton, Director of Finance |
| Recommendation: | Approve prioritization and assumptions of the 2023 Budget with revisions as the Board feels necessary |
| Core Issues: | <p>The 2nd draft of the 2023 budget has been prepared based on the approved budget initiatives and assumptions. The budget is a work-in-progress document and will be refined in October and November as more actual expenditure and revenue data becomes available, which may affect the General Fund’s 2022 forecast.</p> <p>The 2nd draft of the 2023 budget is presented in the following order (with updates highlighted in yellow):</p> <ol style="list-style-type: none"> 1. Services 2. Challenges, Issues, and Opportunities 3. Consolidated Financial Overview 4. Estimated Revenue Composition and Assumptions 5. Budgeted Expenditures by Program/Department and Assumptions 6. Budgeted Other Financing Sources/Uses 7. Staffing 8. Major Goals 9. Fund Balance 10. Background information |
| Policy Implications: | Board Job Products Policy 2.4.5 states, “The Board will approve RFTA’s annual operating budget (subject to its meeting the criteria set forth in the Financial Planning/Budget policy).” |
| Fiscal Implications: | Limited resources will require prioritization of Authority’s projects; revenues and expenditures assumptions could affect Fund balance. |
| Attachments: | Yes, please see 2023 2 nd Draft Budget presentation on the following pages. |

2023 RFTA BUDGET – 2nd DRAFT PRESENTATION

1. Services

- The 2nd draft of the 2023 budget assumes baseline service levels (pre-COVID-19) with updates for seasonal changes.
- The 2023 preliminary budget transit service hours and miles reflect a 5.1% and 5.2% increase over 2022 projections, respectively.



2. Challenges, Issues, and Opportunities

- **Staffing Levels:** RFTA ended the 2021/2022 winter season approximately 40 bus operators below its goal and this shortfall of bus operators has caused the implementation of transit service reductions for the 2022 Summer season. Given the challenges in the current labor market, high cost of living, and scarcity of affordable housing in the region, RFTA has increased its recruiting efforts, increased bus operator wages, continues to offer hiring bonuses, and ongoing focus on long-term employee housing. Staff continues to monitor RFTA’s workforce readiness level which may impact its ability to deliver the assumed baseline transit service plan at pre-COVID-19.
- **Destination 2040:** RFTA and its partners will be implementing the 2023-2028 Regional Bikeshare Plan in accordance with the Memorandum of Understanding (MOU) that has been circulated among RFTA’s membership jurisdictions. The chart below from the MOU reflects the financing plan for the operating and capital funding for 2023:

2023 Summary Bikeshare Operations and Capital Financing Plan

| A | B | C | D | E | F | G | H |
|--|--------------|---|----------------|------------|------------|------------|--------------|
| Total 2023 Bikeshare Operations and Capital Funding | RFTA | RFTA Existing WE-cycle Funding Commitment | Net RFTA Share | WE-cycle | EOTC | Local | Total |
| Total 2023 Bikeshare Indirect and Direct Operations Funding | \$ 543,980 | \$ 195,700 | \$ 739,680 | \$ 191,580 | \$ 103,000 | \$ 406,598 | \$ 1,440,858 |
| Total 2023 Bikeshare Planning Funding | \$ 101,000 | \$ - | \$ 101,000 | \$ - | \$ - | \$ - | \$ 101,000 |
| Total 2023 Bikeshare Startup Operations | \$ 97,000 | \$ - | \$ 97,000 | \$ - | \$ - | \$ - | \$ 97,000 |
| Total 2023 Bikeshare Capital | \$ 818,114 | \$ - | \$ 818,114 | \$ - | \$ - | \$ 204,528 | \$ 1,022,642 |
| Total 2023 Bikeshare Startup Equipment | \$ 221,000 | \$ - | \$ 221,000 | \$ - | \$ - | \$ - | \$ 221,000 |
| Total 2023 Bikeshare Capital Replacement | \$ 88,064 | \$ - | \$ 88,064 | \$ - | \$ - | \$ 22,016 | \$ 110,080 |
| Total 2023 Bikeshare Costs | \$ 1,869,158 | \$ 195,700 | \$ 2,064,858 | \$ 191,580 | \$ 103,000 | \$ 633,142 | \$ 2,992,580 |
| Percentage Shares of Total Regional Bikeshare Operations Costs | N/A | N/A | 51% | 13% | 7% | 28% | 100% |
| Percentage Shares of Total Regional Bikeshare Costs | N/A | N/A | 69% | 6% | 3% | 21% | 100% |

- The 2023 budget includes the following WE-Cycle items: 1) \$1.4 million in contributions for annual ongoing operating costs, (indirect and direct operations funding, planning funding, and startup operations) which are reflected in Administrative costs; 2) \$787,000 for capital, startup equipment, and capital replacement costs, which are included in Capital outlay and 3) \$736,000 in Local Government Contributions from the EOTC and member contributions.
- Overall, RFTA’s share of the 2023 Regional Bikeshare Operations and Capital Financing Plan is estimated to be \$2,064,858 (as reflected in Column D on the Chart above). However, because RFTA is making the 50% deposit (\$556,361) on 2023 bikeshare capital equipment ordered this year (approved last month in Resolution 2022 – 16), RFTA’s net cash contribution in 2023 for the Bikeshare Operations and Capital Financing Plan is estimated to be approximately \$1.5 million.
- For a detailed breakdown of 2023 planned regional bikeshare revenue and expenditures, please see the Exhibit 2, Charts 10 – 16, included in the current [“Draft of the Memorandum of Understanding Regarding Roaring Fork Transportation Authority 2023 – 2028 Regional Bikeshare Service.pdf.”](#)
- **First and Last Mile Mobility (FLMM) Grant Program:** RFTA, as the granting agency, for a new grant program to support the “kick-start” of new FLMM projects in the region in partnership with its member jurisdictions. FLMM Grant Application Forms are required to be completed by members requesting financial support. The deadline for requests related to the 2023 budget year was the start of August,

2022. Staff reviewed the funding applications. Below is a summary of the applications and \$734,035 has been included in the 2023 Budget.

| FLMM Reserve Balance at 12/31/22 (budgeted) | | | | \$ | 5,635,466 |
|--|---|------------------------|--------------------------|-------------------------|-----------|
| 2023 Applications | | | | | |
| Applicant | Scope | Total Project Estimate | Local Match by Applicant | Funding Request to RFTA | |
| City of Aspen | Add five bikeshare stations to the west of downtown Aspen; add and/or replace equipment | \$ 80,048 | \$ 40,024 | \$ 40,024 | |
| Pitkin County | Buttermilk Bicycle/Pedestrian Crossing of SH82 – Design to FIR (30%) | \$ 301,174 | \$ 150,587 | \$ 150,587 | |
| Pitkin County | Truscott to Buttermilk Sidewalk/Trail (1.3 miles) – 100% Design | \$ 237,384 | \$ 118,692 | \$ 118,692 | |
| Town of Basalt | Operating funding for Town of Basalt’s existing bike share system, for 9 months of year 2023 | \$ 51,810 | \$ 25,905 | \$ 25,905 | |
| Town of Basalt | Basalt Connect Microtransit Service – Year 2023 operating | \$ 386,966 | \$ 193,483 | \$ 193,483 | |
| Town of Carbondale | Capital (15 new stations) and Operating for 2023 | \$ 210,688 | \$ 105,344 | \$ 105,344 | |
| City of Glenwood Springs | Blake Avenue Multimodal Corridor Improvements 7th Street - 27th street – Design (estimate of bike/ped components) | \$ 600,000 | \$ 500,000 | \$ 100,000 | |
| TOTAL FLMM REQUESTS | | | | \$ | 734,035 |
| Available General Fund Surplus 10% Allocation (budgeted) | | | | \$ | 277,844 |
| FLMM Reserve Balance at 12/31/23 (budgeted) | | | | \$ | 5,179,275 |

- The COVID-19 global pandemic has disrupted consumer behaviors and supply chains, which has resulted in inflationary pressures and an increase in the costs for materials, goods, bus parts and supplies, fuel, and capital costs.
- The ongoing threat of new variants of COVID-19 are anticipated to continue. The significance and duration of the overall impacts remains difficult to reasonably estimate. RFTA plans to continue its safety measures but at a reduced level with respect to personal protective equipment, disinfecting and capabilities for virtual meetings and teleworking arrangements wherever applicable.
- As illustrated in the chart below, approximately \$4.7 million of property tax revenues are being used to fund the costs for Destination 2040 Plan Projects (net of lease proceeds or grants/contributions), and \$2.2 million available is being used to fund strategic initiatives with a recommended use of fund balance of \$731,000. The primary reason for using fund balance is due to the \$1.4 million match for the GMF Transit Service Plaza Phase 6 Project and RFTA staff’s recommended additional \$1 million contribution to the Town of Snowmass Village Transit Center Project, included in the Destination 2040 Plan. Although the 2018 Ballot Measure 7A, Property Tax Mill Levy Increase references specific uses of associated property taxes, the property tax revenues are not considered legally restricted. Staff will continue to refine the revenue assumptions as more information becomes available and review and update the operating budget as needed.

| Destination 2040 Funding and Uses included in General Fund: | |
|---|-------------------|
| Description (1,000's) | 2023 Draft Budget |
| Net Property Tax Revenues | \$ 11,303 |
| Less: Estimated Costs for Service Enhancements | (2,819) |
| Less: Estimated Debt Service for Capital Lease (bus) | (704) |
| Less: Estimated Debt Service for Series 2021A Bonds | (1,681) |
| Less: Estimated Net Costs for D2040 Projects | (4,652) |
| Less: Estimated Costs for Strategic Initiatives | (2,178) |
| Remaining Available Funds / (Use of Fund Balance) | \$ (731) |

- **Sales and Use Tax** revenues is the Authority's primary source of revenue and may be volatile with increases and decreases varying among each member jurisdiction.
 - The Authority relies on input from each member jurisdiction for assumptions and trend analysis during budget preparation. Staff consulted with each member jurisdiction's Finance Department to receive *preliminary* sales tax estimates for 2023. **Of the eight jurisdictions, staff has received assumptions and estimates from all eight jurisdictions.** The impacts of the COVID-19 pandemic, supply chain issues, and inflationary effects on the economy and uncertainty in the duration of these impacts are evidenced by the information received. As a result, the preliminary 2023 overall sales tax projection includes a 6% reduction compared to the 2022 forecast.
 - Use tax is projected flat compared to the 2022 forecast.
- **Property Tax** revenues for the 2022 tax year, collections in 2023, are slightly impacted by the temporary changes put in place by Senate Bill 21-293. For property tax years 2022 and 2023 only, the assessment ratio for:
 - non-multifamily residential property will reduce from 7.15% to 6.95%,
 - multifamily residential property will reduce from 7.15% to 6.80%, and
 - agricultural property and renewable energy property will reduce from 29.0% to 26.4%.

The full 2.65 mill levy is included in the 2023 budget. Colorado law requires a two-year reassessment cycle for all property, and all properties are reassessed every odd-number year. 2023 is not a reassessment year. Staff has worked closely with the Assessors in Pitkin, Eagle and Garfield Counties to obtain preliminary assessed valuations and will obtain and include final assessed valuations when available.

- **Transit fuel** prices are known to be volatile. For 2023, management will continue to utilize fixed price transit diesel fuel contracts for a majority of its fuel needs to manage this volatility. As of April 2022, approximately two-thirds of the Authority's estimated diesel fuel needs for 2023 have been locked and reflects a price increase of approximately 26% compared to the 2022 budgeted weighted average. Staff will continue to partner with its fuel vendor to monitor pricing and opportunities to lock additional fuel needs for 2023. The Inflation Reduction Act of 2022, enacted on August 7, 2022, extended the Alternative Fuel Credit through December 31, 2024. RFTA is eligible to submit claims to receive a credit of \$0.50 per gas gallon equivalent of compressed natural gas (CNG) used in its Operations. Our current CNG pricing, assumes an estimated 10% increase compared to the 2022 forecast.
- **Health care** costs continue to rise and **the 2022 increase has been confirmed to be approximately 7% increase for health insurance premiums, 5% increase for dental insurance premiums, and no change to vision and hearing premiums.** RFTA plans to cover the incremental costs and maintain the current employee contribution amounts for the various types of plan coverages offered

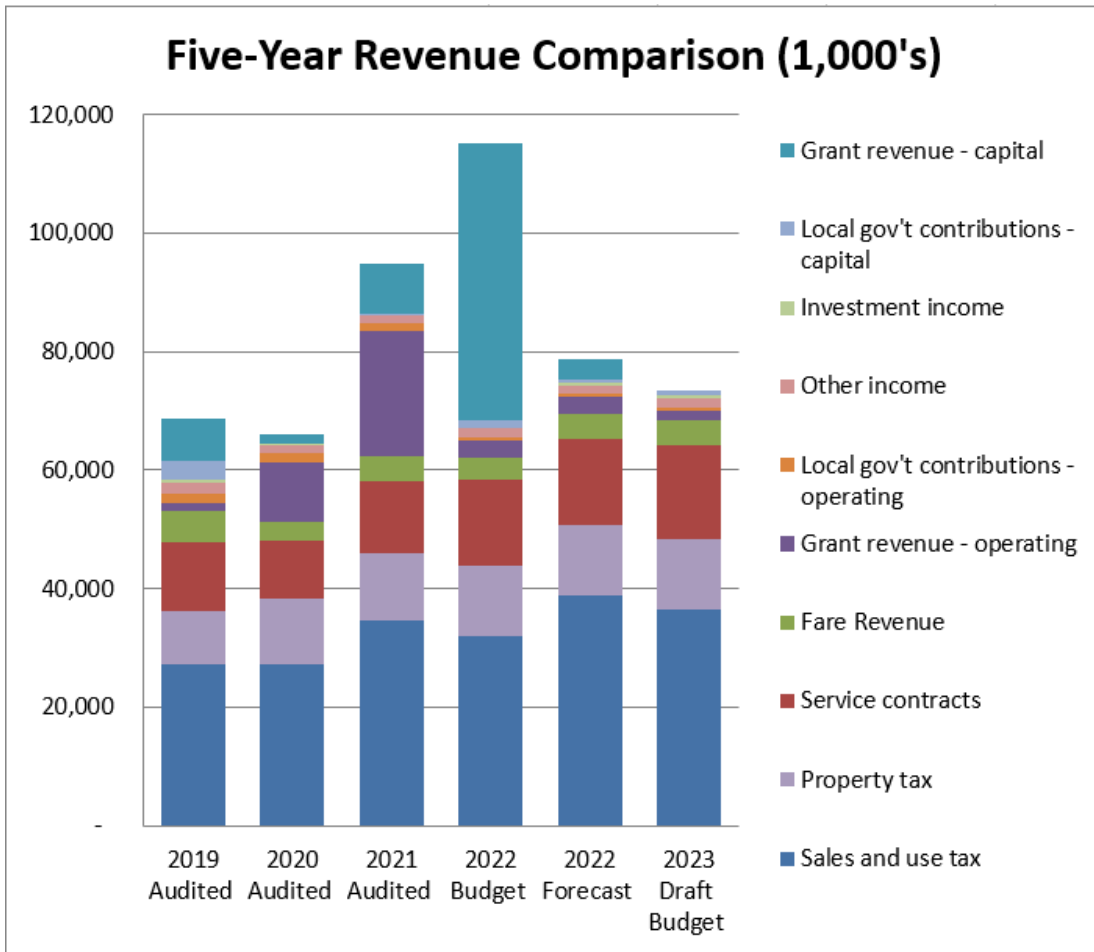
- Historically, the high cost of living in the Roaring Fork Valley has challenged the Authority's ability to hire and retain qualified personnel. Management continues to review and refine RFTA's **compensation** package with respect to wages, incentive programs, and benefit enhancements, including employee housing, in order to remain competitive in the local job market. A full compensation market survey is not planned for this year, the last market survey was conducted in 2021 with wages adjustments effective July, 2021. At the August 2022 Board Meeting, a 5% cost of living adjustment, effective retroactively to July 3, 2022, for all employees was approved by the Board of Directors based on consultation with its third-party consultant, Employers Council, and review of current salary data in order for RFTA to remain competitive. The Collective Bargaining Unit comprised of full-time bus operators are subject to scheduled pay increases in accordance with the CBU contract, which was amended based on the 5% cost of living adjustment.
- With the capital-intensive nature of the transit industry, management continues to develop funding strategies for short- and long-term **capital replacement and improvement needs**. Funding strategies include a combination of financing options, pursuing grant opportunities, pay-go using fund balance, seeking additional revenue, and reducing operating costs. The **Destination 2040 Plan** has secured additional funding through property tax revenues and increased bonding authority. Management has implemented service enhancements, design/planning efforts, and construction for multiple capital projects. RFTA issued bonds in 2021 to fund the Glenwood Maintenance Facility (GMF) Expansion Project (Phases 2, 3, 4, 5, & 7) and 27th Street Parking Expansion Property Acquisition.

3. 2023 Consolidated Financial Overview

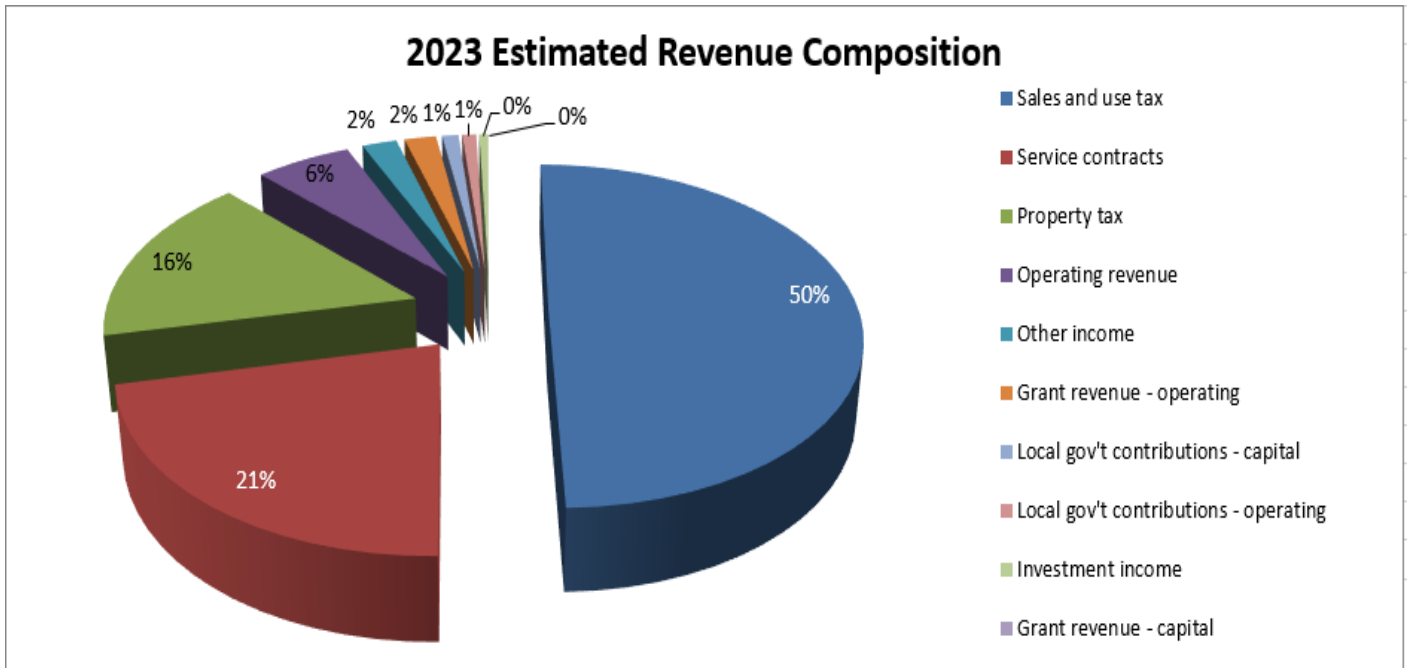
| (1,000's) | General Fund | Service Contracts | Bus Stops/ PNR SRF | Mid Valley Trails SRF | Capital Projects Fund | Debt Service Fund | 2023 Draft Budget | % |
|--|------------------|-------------------|-----------------------|--------------------------|-----------------------------|----------------------|----------------------|-------------|
| Beginning fund balance (Budget) | \$ 62,532 | \$ - | \$ 97 | \$ 249 | \$ - | \$ 920 | \$ 63,798 | |
| Revenues: | | | | | | | | |
| Sales and use tax | 36,346 | - | - | 110 | - | - | 36,456 | 50% |
| Property tax | 11,840 | - | - | - | - | - | 11,840 | 16% |
| Service contracts | - | 15,985 | - | - | - | - | 15,985 | 22% |
| Operating revenue | 4,296 | - | - | - | - | - | 4,296 | 6% |
| Grant revenue - operating | 1,402 | 30 | - | - | - | - | 1,432 | 2% |
| Grant revenue - capital | - | - | - | - | - | - | - | 0% |
| Local gov't contributions - operating | 635 | - | - | - | - | - | 635 | 1% |
| Local gov't contributions - capital | 736 | - | - | - | - | - | 736 | 1% |
| Other income | 1,016 | - | 416 | - | - | 131 | 1,563 | 2% |
| Investment income | 409 | - | - | - | - | - | 409 | 1% |
| Total revenues | \$ 56,680 | \$ 16,015 | \$ 416 | \$ 110 | \$ - | \$ 131 | \$ 73,352 | 100% |
| Program expenditures: | | | | | | | | |
| Fuel | \$ 2,609 | \$ 967 | \$ - | \$ - | \$ - | \$ - | \$ 3,576 | 5% |
| Transit | 39,958 | 15,211 | 1,167 | - | - | - | 56,336 | 76% |
| Trails & Corridor Mgmt | 906 | - | - | 124 | - | - | 1,030 | 1% |
| Subtotal operating exp. | \$ 43,474 | \$ 16,178 | \$ 1,167 | \$ 124 | \$ - | \$ - | \$ 60,942 | 82% |
| Capital | 6,857 | - | - | - | - | - | 6,857 | 9% |
| Debt Service | 1,901 | - | - | - | - | 4,397 | 6,298 | 9% |
| Total expenditures | \$ 52,231 | \$ 16,178 | \$ 1,167 | \$ 124 | \$ - | \$ 4,397 | \$ 74,097 | 100% |
| Other financing sources | \$ - | \$ 163 | \$ 751 | \$ - | \$ - | \$ 4,266 | \$ 5,180 | |
| Other financing (uses) | (5,180) | - | - | - | - | - | (5,180) | |
| Change in Fund Balance | \$ (731) | \$ - | \$ - | \$ (14) | \$ - | \$ - | \$ (745) | |
| Ending fund balance | \$ 61,801 | \$ - | \$ 97 | \$ 235 | \$ - | \$ 920 | \$ 63,053 | |

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

4. Estimated Revenue Composition & Assumptions



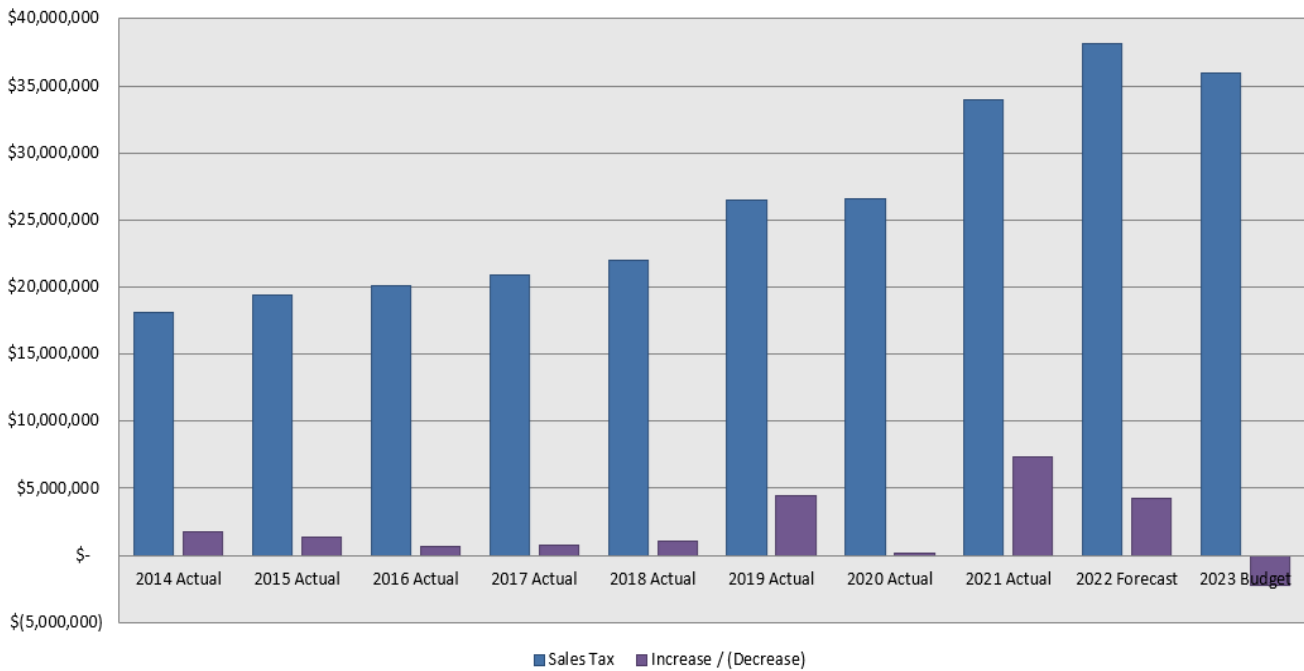
| Revenues (in thousands) | 2019 | 2020 | 2021 | 2022 | 2022 | 2023 Draft | 23/22 Budget | |
|---------------------------------------|------------------|------------------|------------------|-------------------|------------------|------------------|--------------------|-------------|
| | Audited | Audited | Audited | Budget | Forecast | Budget | \$ Dif | % Dif |
| Sales and use tax | \$ 27,366 | \$ 27,125 | \$ 34,528 | \$ 31,982 | \$ 38,824 | \$ 36,456 | \$ 4,474 | 14% |
| Property tax | 8,794 | 11,232 | 11,409 | 11,876 | 11,935 | 11,840 | (36) | 0% |
| Service contracts | 11,773 | 9,874 | 12,343 | 14,599 | 14,498 | 15,985 | 1,386 | 9% |
| Fare Revenue | 5,280 | 2,934 | 4,198 | 3,724 | 4,274 | 4,296 | 573 | 15% |
| Grant revenue - operating | 1,346 | 10,117 | 20,979 | 2,831 | 2,831 | 1,432 | (1,400) | -49% |
| Local gov't contributions - operating | 1,482 | 1,510 | 1,374 | 560 | 560 | 635 | 75 | 13% |
| Other income | 1,920 | 1,332 | 1,340 | 1,561 | 1,402 | 1,563 | 2 | 0% |
| Investment income | 518 | 248 | 34 | 39 | 492 | 409 | 370 | 941% |
| Subtotal Revenues - Operating | 58,480 | 64,373 | 86,204 | 67,172 | 74,816 | 72,616 | 5,444 | 8% |
| Local gov't contributions - capital | 3,017 | 103 | 130 | 1,393 | 518 | 736 | (657) | -47% |
| Grant revenue - capital | 7,145 | 1,521 | 8,608 | 46,708 | 3,410 | - | (46,708) | -100% |
| Subtotal Revenues - Capital | 10,163 | 1,624 | 8,739 | 48,101 | 3,928 | 736 | (47,365) | -98% |
| Total | \$ 68,642 | \$ 65,997 | \$ 94,943 | \$ 115,273 | \$ 78,745 | \$ 73,352 | \$ (41,921) | -36% |



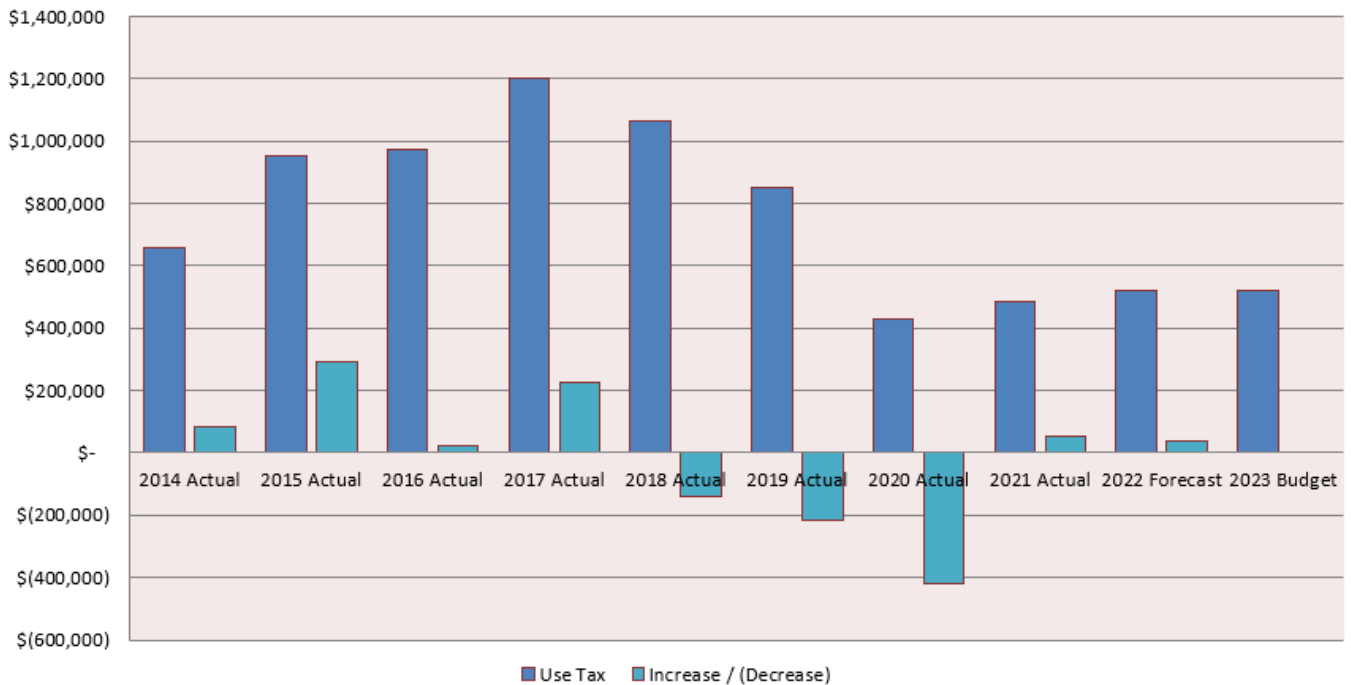
Sales Tax revenues are dedicated taxes collected from member jurisdictions based on intergovernmental agreements. The chart below shows *preliminary* estimates by jurisdiction as of August 2022:

| Member Jurisdictions | 2023 % Increase / (Decrease) |
|----------------------|------------------------------|
| Aspen | 0% |
| Basalt | 0% |
| Carbondale | +3% |
| Glenwood Springs | 0% |
| Eagle County | (15%) |
| New Castle | +3% |
| Pitkin County | (11%) |
| Snowmass Village | +3% |

Sales Tax (2014-2023)

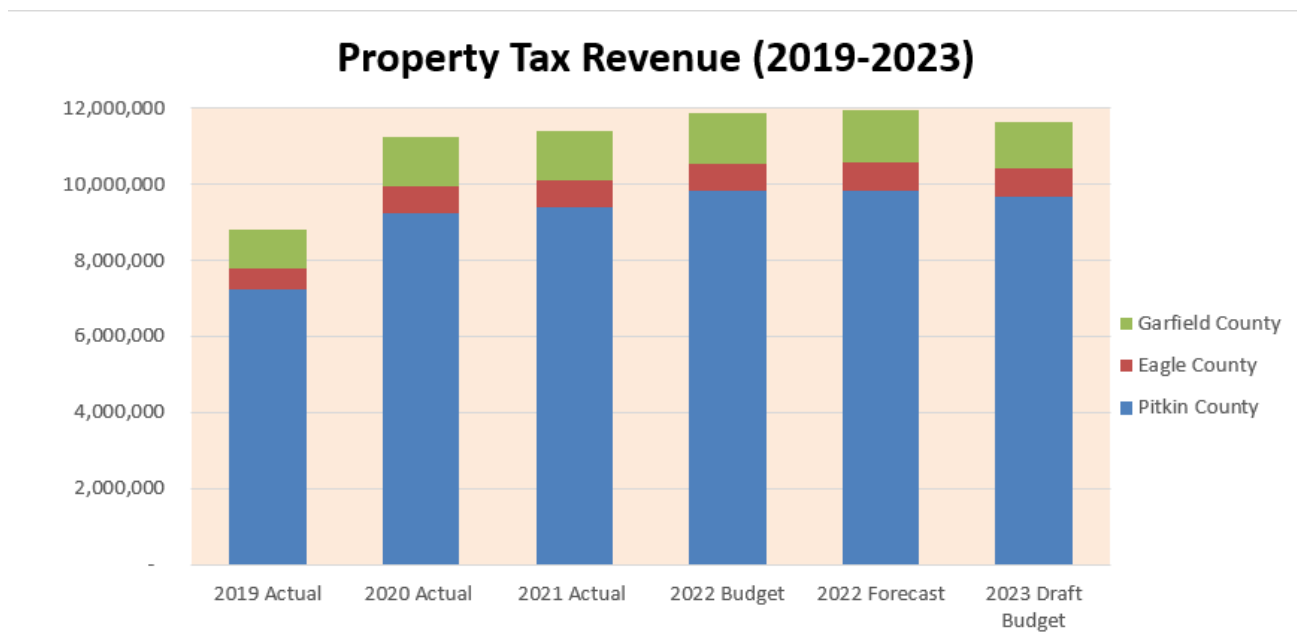


Use Tax (2014-2023)



- Property tax revenues** are collected by the County Treasurer in Pitkin, Eagle and Garfield Counties within RFTA’s member jurisdictions. Based on the preliminary data received from Pitkin, Eagle and

Garfield Counties, the preliminary assessed property values changes are (0.5%), 0.9% and 0.8%, respectively. Final certifications of assessed valuations will occur in December.



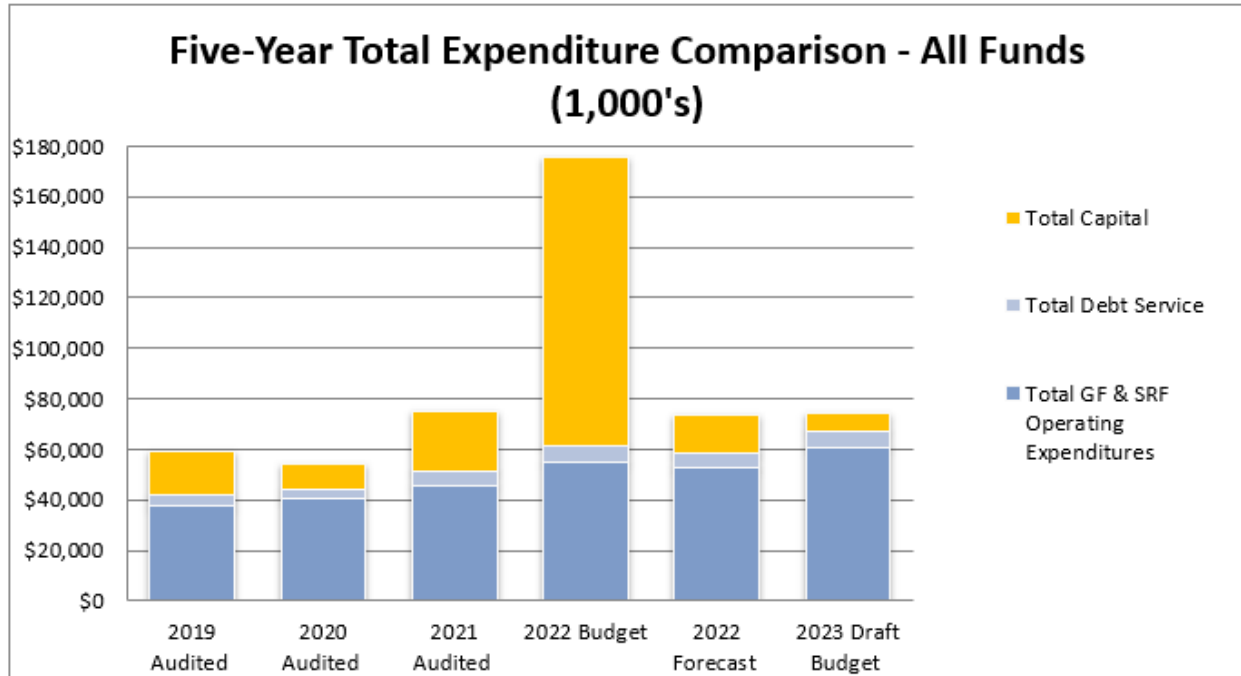
- **Service contract revenues** are for service contract agreements based on hours and miles by route for each agreement and are billed on monthly basis. The Authority has service contract agreements with the Aspen Skiing Company, the City of Aspen, the City of Glenwood Springs and Garfield County (Traveler Program);
 - The Authority estimates hours and miles by route for each service contract agreement and calculates costs in accordance with each service contract agreement. Staff continues to work closely with its partners to make any modifications to service levels.

- **Operating revenues** are for transit fares collected primarily from regional routes, Highway 82 and the I-70 Corridor, as well as fares collected from the Maroon Bells Bus Tour;
 - At this time, Staff projects a 14% increase in regional fare collections in 2022 compared to 2021 actuals. The increase is primarily due to the net impacts of higher levels in demand and the change in bus capacity restrictions from 50% to 100% seated capacity, effective June, 2021, and the fare structure changes effective November 2021. For the 2023 draft budget, fare revenues include no changes to the 2022 forecast. The 2023 budget estimates regional fares to be approximately 70% of pre-COVID fares (2019 fare revenues).
 - At this time, there is no fare adjustment assumed. Any fare changes directed by the Board will be considered and implemented following a 30-day public comment period and a Public Hearing.

- The Authority receives **operating and capital grant revenues** from the Federal Transit Administration and the Colorado Department of Transportation;
 - \$1,201,678 from **FTA Section 5311 operating grant** (decrease from 2022; a notice of award has been received for 2023 grant amounts);

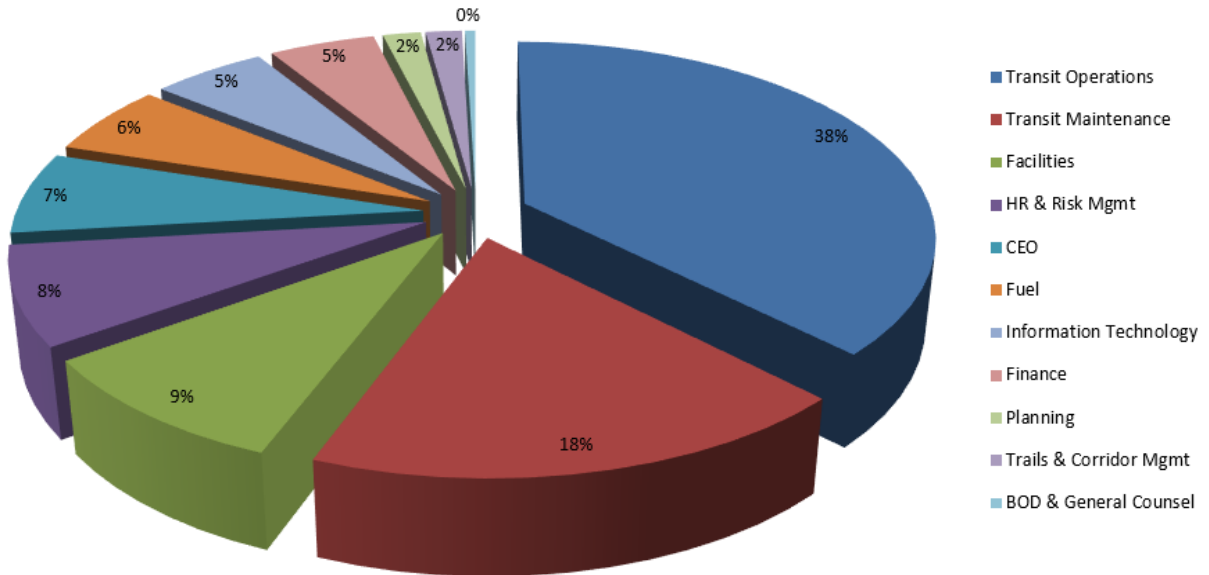
- \$200,000 from **CDOT FASTER operating grant** (flat from 2022; 2023 grant amounts are anticipated to be awarded later in 2022);
- Staff will be seeking capital grant funds to assist funding various capital projects and purchases. Funds are appropriated after grants have been awarded. Additional grant revenues may be added before the final budget.
- **Local governmental contributions** are received to primarily assist in funding transit programs;
 - Assumes that **Garfield County's** support for the Grand Hogback bus service is anticipated to increase from \$500,000 in 2022 to at least \$575,000 in 2023. RFTA staff has provided a letter with its grant request to the County and will plan to make a presentation to the Board of County Commissioners at their October 24th meeting for the potential increase and also to consider restoring funding back to the pre-pandemic level, if at all possible.
 - Assumes that the **City of Rifle's** support for the Grand Hogback bus service will remain the same at \$20,000.
 - Assumes that the EOTC provides \$103,000 and RFTA member jurisdictions provide \$633,142 to support the Regional Bikeshare Plan.
- **Other income** primarily consists of employee housing rental revenue in the General Fund, vehicle registration fees in the Bus Stop/Park & Ride Special Revenue Fund, and credits from the Federal Government representing a reimbursement on a portion of the interest paid on the Series 2012A and 2013B Qualified Energy Conservation Bonds in the Debt Service Fund.
 - Employee housing rental revenue includes a 14% increase over the 2022 budget primarily due to an increase in rental/lease prices.
 - The 2023 budget assumes approximately the same number of beds (120) as compared to the 2022 budget.
 - Assumes vehicle registration fees will remain flat to the 2022 forecast.
 - Assumes a 5.7% sequestration rate on refundable credits applicable to the Authority's Build America Bonds and the Qualified Energy Conservation Bonds. The sequestration rate is subject to change.

5. Expenditure by Program/Department & Assumptions



| Expenditures (in thousands) | 2019 Audited | 2020 Audited | 2021 Audited | 2022 Budget | 2022 Forecast | 2023 Draft Budget | 23/22 Budget | |
|---|------------------|------------------|------------------|------------------|------------------|-------------------|---------------------|-------------|
| | | | | | | | \$ Dif | % Dif |
| Fuel | 1,670 | 820 | 1,209 | 2,160 | 1,788 | 2,609 | 449 | 21% |
| Transit Maintenance | 5,009 | 6,309 | 6,373 | 7,739 | 7,207 | 8,163 | 423 | 5% |
| Transit Operations | 9,687 | 11,875 | 13,313 | 15,201 | 14,196 | 16,265 | 1,063 | 7% |
| Administration | 5,775 | 7,071 | 7,271 | 9,891 | 9,459 | 12,006 | 2,115 | 21% |
| Facilities | 2,088 | 2,957 | 2,824 | 2,979 | 2,877 | 3,310 | 331 | 11% |
| Attorney & Board of Directors | 185 | 172 | 236 | 219 | 156 | 214 | (5) | -2% |
| Trails & Corridor Mgmt | 456 | 548 | 537 | 896 | 869 | 906 | 10 | 1% |
| Total GF Operating Expenditures | \$ 24,870 | \$ 29,752 | \$ 31,763 | \$ 39,086 | \$ 36,552 | \$ 43,474 | \$ 4,387 | 11% |
| SRF - Service Contracts | 11,944 | 10,062 | 12,603 | 14,790 | 14,715 | 16,178 | 1,387 | 9% |
| SRF - Bus Shelter / PNR | 814 | 850 | 787 | 1,085 | 1,049 | 1,167 | 82 | 8% |
| SRF - Mid Valley Trails | 71 | 52 | 36 | 109 | 84 | 124 | 15 | 14% |
| Total GF & SRF Operating Expenditure | \$ 37,698 | \$ 40,716 | \$ 45,189 | \$ 55,070 | \$ 52,400 | \$ 60,942 | \$ 5,872 | 11% |
| GF - Debt Service | 1,522 | 971 | 2,609 | 1,650 | 1,530 | 1,901 | 251 | 15% |
| Debt Service Fund | 2,660 | 2,733 | 3,304 | 4,400 | 4,400 | 4,397 | (2) | 0% |
| Total Debt Service | \$ 4,182 | \$ 3,705 | \$ 5,913 | \$ 6,050 | \$ 5,929 | \$ 6,298 | \$ 249 | 4% |
| Total Operating & Debt Service | \$ 41,880 | \$ 44,420 | \$ 51,102 | \$ 61,120 | \$ 58,329 | \$ 67,240 | \$ 6,120 | 10% |
| GF - Capital Outlay | 14,978 | 5,213 | 15,460 | 85,560 | 7,798 | 6,857 | (78,703) | -92% |
| SRF - Bus Shelter / PNR - Capital Outlay | 7 | - | - | - | - | - | - | 0% |
| Capital Projects Fund | 2,244 | 4,205 | 8,329 | 28,868 | 7,800 | - | (28,868) | 0% |
| Total Capital | \$ 17,228 | \$ 9,417 | \$ 23,789 | \$114,428 | \$ 15,598 | \$ 6,857 | \$ (107,572) | -94% |
| Total Expenditures - all funds | \$ 59,108 | \$ 53,838 | \$ 74,891 | \$175,548 | \$ 73,927 | \$ 74,097 | \$ (101,451) | -58% |

2023 Budgeted Operating Expenditures by Department



| Department | Fund | | | | 2023 Draft Budget | % |
|------------------------|------------------|-------------------|-----------------------|--------------------------|-------------------|-------------|
| | General Fund | Service Contracts | Bus Stops/ PNR SRF | Mid Valley Trails SRF | | |
| Fuel | \$ 2,609 | \$ 967 | \$ - | \$ - | \$ 3,576 | 6% |
| Transit Maintenance | 8,163 | 2,968 | - | - | 11,131 | 18% |
| Transit Operations | 16,265 | 6,612 | - | - | 22,877 | 38% |
| CEO | 3,014 | 1,093 | - | - | 4,107 | 7% |
| Finance | 2,213 | 802 | - | - | 3,015 | 5% |
| Planning | 796 | 288 | - | - | 1,084 | 2% |
| HR & Risk Mgmt | 3,605 | 1,307 | - | - | 4,911 | 8% |
| Information Technology | 2,378 | 862 | - | - | 3,241 | 5% |
| Facilities | 3,310 | 1,200 | 1,167 | - | 5,677 | 9% |
| BOD & General Counsel | 214 | 78 | - | - | 292 | 0% |
| Trails & Corridor Mgmt | 906 | - | - | 124 | 1,030 | 2% |
| Total | \$ 43,474 | \$ 16,178 | \$ 1,167 | \$ 124 | \$ 60,942 | 100% |

- Compensation Adjustments:**

- The Collective Bargaining Unit (CBU) comprised of full-time bus operators are subject to a scheduled pay increase, corresponding to each employee's anniversary date in accordance with their contract. Assuming 185 full-time bus operators, the average increase results in an additional cost of approximately \$398,000.
- For positions outside of the CBU, the budget assumes a merit increase of up to 4% effective at each employee's annual performance review date, resulting in an additional cost of approximately **\$364,000**. As a reference, the chart below illustrates the impacts of several merit increase scenarios:

| Merit Increase Analysis (1,000's) | | | | |
|-----------------------------------|--------------|------------------|---------------------------------|--------|
| Merit Increase Scenario | General Fund | Bus Stop/PNR SRF | Service Contract SRF (Traveler) | Total |
| 1.0% | \$ 87 | \$ 3 | \$ 2 | \$ 91 |
| | 0.28% | 1.04% | 0.43% | 0.29% |
| 2.0% | \$ 175 | \$ 4 | \$ 3 | \$ 182 |
| | 0.56% | 1.39% | 0.65% | 0.57% |
| 3.0% | \$ 263 | \$ 6 | \$ 5 | \$ 272 |
| | 0.85% | 2.08% | 1.09% | 0.85% |
| 4.0% | \$ 350 | \$ 7 | \$ 7 | \$ 364 |
| | 1.12% | 2.43% | 1.52% | 1.14% |

- The Authority received three **Request for Funding Applications**, one of which were multi-year funding requests that the RFTA Board had approved during the last budget cycle. The budget currently reflects the following:
 - **\$35,000** from **Garfield Clean Energy (GCE)** to support three key program areas and projects: (1) Active Energy Management consultation services to RFTA for its facilities, and hosting of RFTA facilities on the Building Energy Navigator website. (2) Programs to promote and increase availability/use of multi-modal transportation, and adoption of electric and CNG vehicles. (3) Organizational administration, outreach, education, website and reporting. ***GCE applied for a three-year funding request of \$30,000/year which the Board approved during the last budget cycle. This amount represents year three of the three-year funding request.*** In a letter from the GCE Board of Directors, dated August 30, 2022, a request to increase RFTA's 2023 membership contribution to a minimum of \$35,000 was received. The increased funding would support:
 - Energy Efficiency for Governments for direct energy consulting services for RFTA facilities
 - Active transportation programs that promote mobility options and alternative fuel promotion programs.
 - Continue to share ongoing regional clean energy transportation information, planning, and implementation efforts.
 - \$5,000 from **Lower Valley Trail Association (LoVa)** in order to support the current effort on the 8.5-mile segment of the LoVa South Canyon Trail between West Glenwood Springs and New Castle, and assist with the feasibility of the Coal Ridge Trail connecting New Castle and Silt with Coal Ridge High School.
 - \$4,000 from **Northwest Colorado Council of Governments** to help fund the match for their Section 5310 Mobility Management grant from CDOT.
- Approximately **\$6,875,000** of **capital outlay** has been budgeted:

| Capital Expenditure by Project | |
|---|---------------------|
| Description (1,000's) | Total Outlay |
| General Fund | |
| Transit | |
| GMF Transit Plaza - AE Design Services and PM | \$ 1,414 |
| IT Equipment/software | \$ 1,152 |
| TOSV Transit Center Contribution | \$ 1,000 |
| WE-cycle Capital Contribution | \$ 787 |
| First-Last Mile Mobility Grant Program | \$ 734 |
| Engine / Transmission rebuilds | \$ 620 |
| RFTA Justice 40 Assessment | \$ 80 |
| Vehicle Capital Maint - Truck | \$ 71 |
| Community Safety Action Plan | \$ 60 |
| Comprehensive Housing Policy | \$ 50 |
| Operations Vehicle Replacement | \$ 48 |
| Stormwater Management Plans | \$ 35 |
| IT Vehicle Replacement | \$ 33 |
| Ridership Campaign - Mobile App | \$ 28 |
| Renovation Study - Parker House and Main Street Apt | \$ 5 |
| Subtotal Transit | \$ 6,117 |
| Trails | |
| Roaring Fork Bridge-Construction | \$ 363 |
| Trail Improvements | \$ 300 |
| Roaring Fork Bridge-Design/Contingency | \$ 77 |
| Subtotal Trails | \$ 740 |
| Total | \$ 6,857 |

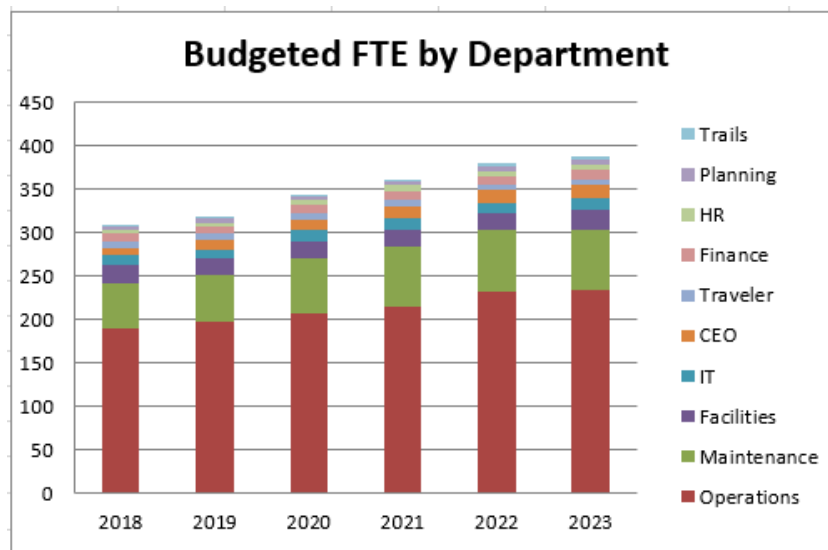
- The project list includes some recurring capital needs, primarily related to engine and transmission rebuilds, various IT equipment and software, We-Cycle Capital Contributions, First-Last Mile Mobility Grants, and Trails improvements.
- Staff has developed a list of projects that have been prioritized based on the strategic initiatives identified by the RFTA Board. Management has reviewed the list of strategic initiatives and identified high priority projects and updated the 2nd draft budget to include nearly ~\$4.7 million of projects included in the Destination 2040 Plan (notably the We-Cycle program) and ~\$2.2 million for other initiatives. As staff continues to refine the revenue assumptions and operating budget over the course of the budget planning process, the project list will be updated accordingly based on priority.
- Certain expenditures may be added into the budget through supplemental budget appropriation resolutions during the budget year when funding is available in the case where actual revenues exceed projections or capital grants are awarded.

6. Other Financing Sources and Uses Assumptions

- Approximately \$751,000 of current available resources is budgeted to be transferred from the General Fund to the **Bus Stops/Park and Ride** Special Revenue Fund to fund the costs to operate and maintain the BRT stations & park and rides and other stops.
- RFTA will continue to contribute to the **Traveler Program** on behalf of its members located in Garfield County as reflected by the budgeted transfer of approximately \$163,000 of current available resources from the General Fund to the Service Contract Special Revenue Fund.
- In accordance with bond resolutions, approximately \$4.27 million of current available resources will be transferred from the General Fund to the **Debt Service** fund which will be used to fund current debt service payments on RFTA's outstanding bonds from 2012, 2013, 2019 and 2021.

7. Staffing

- Assumes 383.0 full-time equivalents (FTEs) compared to 379.3 budgeted in 2022.



- 185 Full-time bus operators with increase in Seasonal bus operators due to anticipated increase in transit service levels
- Adds two (2) Transportation Road Supervisors
- Eliminate four (4) Non-Seasonal Bus Cleaners
- Adds two (2) Buyer I's
- Increase of two (2) Engineers for GMF Expansion Project
- Adds two (2) Facility Technician III's
- Adds one (1) IT Business Specialist
- Adds one (1) Business Specialist III
- Adds one (1) Mobility Coordinator
- Add 1 Communications Specialist

8. Major Goals

- Expand the First-Last Mile Mobility (FLMM) Grant Program
- Implement the 2023 – 2028 Regional Bikeshare Plan

Staff will plan to identify high priority projects and strategic initiatives for 2023. Notable projects included in the 2022 budget, which are expected to be continued in 2023 due to timing:

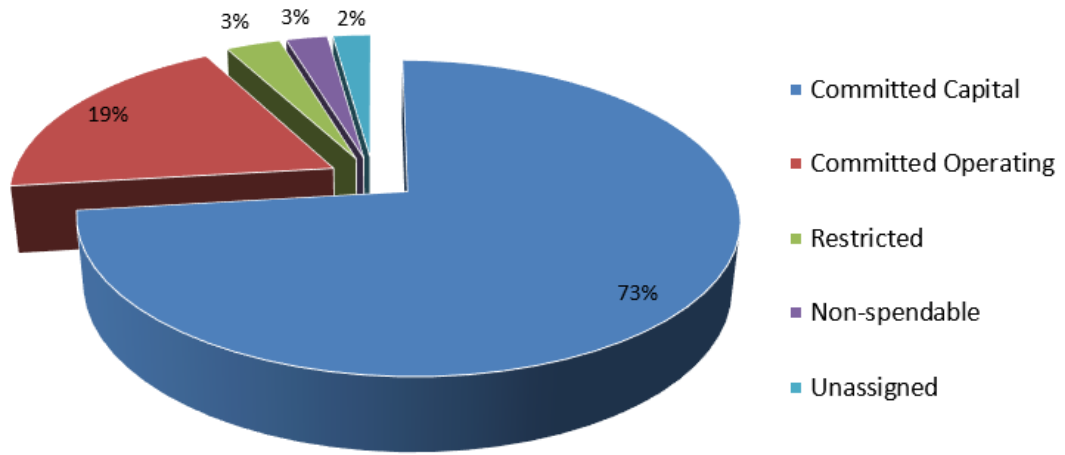
- Glenwood Maintenance Facility (GMF) Expansion Phases 3,4, 5, & 7
- **Glenwood Maintenance Facility (GMF) Expansion Project – Phase 6 Planning/Design**
- Grade Separated Pedestrian Crossings of Highway 82 and 27th Street in Glenwood Springs
- Bus Replacements
- RFTA Housing Replacement Design
- Rio Grande Trail Improvements
- Contribution to EOTC for Brush Creek Park and Ride Improvement Project
- Battery Electric Bus On-Route charger
- Contribution to the South Bridge Project
- Contribution to the Town of Snowmass Village Transit Center
- Non-Revenue Vehicle Replacements
- LoVa Trail contribution

9. 2023 Fund Balance

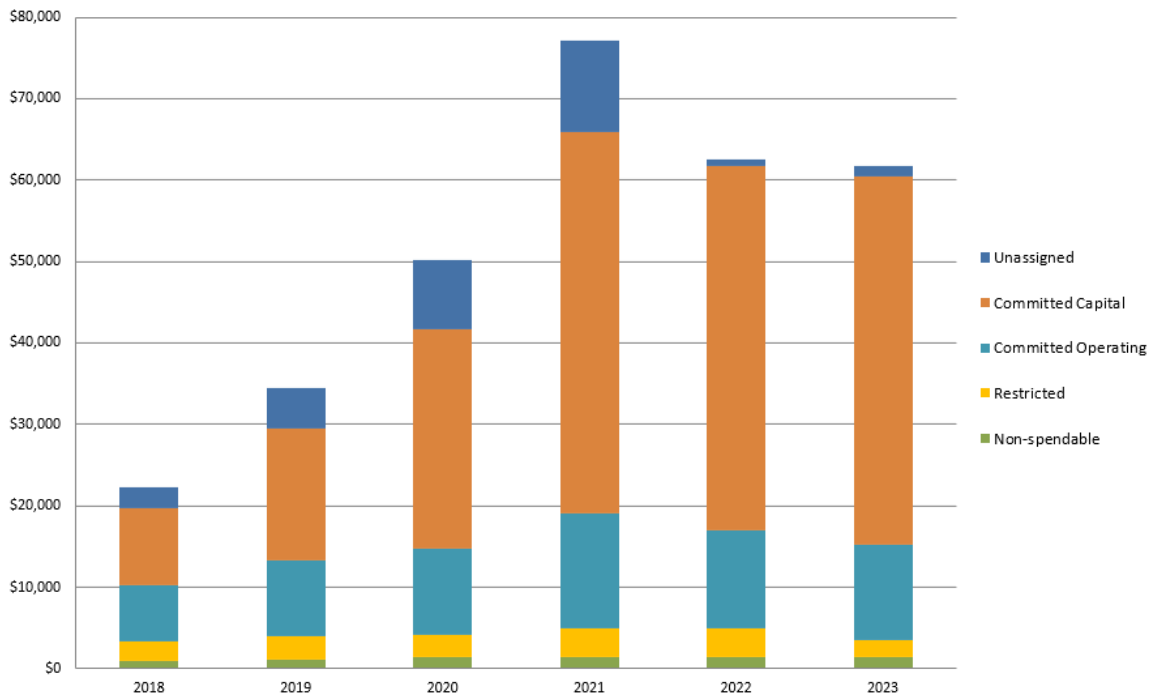
| | General | Service | Bus | Mid | Capital | Debt | |
|---|-----------|-----------|---------------|------------------|------------------|-----------------|-----------|
| (1,000's) | Fund | Contracts | Stops/ PNR | Valley Trails | Projects Fund | Service Fund | Total |
| Beginning fund balance (budget) | \$ 62,532 | \$ - | \$ 97 | \$ 249 | \$ - | \$ 920 | \$ 63,798 |
| Revenues | 56,680 | 16,015 | 416 | 110 | - | 131 | 73,352 |
| Expenditures | (52,231) | (16,178) | (1,167) | (124) | - | (4,397) | (74,097) |
| Other financing source/(use) | (5,180) | 163 | 751 | - | - | 4,266 | - |
| Change in net assets | \$ (731) | \$ - | \$ - | \$ (14) | \$ - | \$ - | \$ (745) |
| Ending fund balance | \$ 61,801 | \$ - | \$ 97 | \$ 235 | \$ - | \$ 920 | \$ 63,053 |
| Ending fund balance composition: | | | | | | | |
| Non-spendable fund balance | \$ 1,514 | | | | | | \$ 1,514 |
| Restricted fund balance | 1,988 | \$ - | \$ 97 | \$ 235 | \$ - | \$ 920 | 3,240 |
| Committed fund balance: | | | | | | | |
| Operating reserves | 11,741 | | | | | | 11,741 |
| Facilities capital reserves | 2,787 | | | | | | 2,787 |
| Transit capital reserves | 34,328 | | | | | | 34,328 |
| Trails capital reserves | 2,891 | | | | | | 2,891 |
| FLMM reserves | 5,179 | | | | | | 5,179 |
| Unassigned fund balance | 1,374 | | | | | | 1,374 |
| Ending fund balance | \$ 61,801 | \$ - | \$ 97 | \$ 235 | \$ - | \$ 920 | \$ 63,053 |

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

2023 Projected General Fund Fund Balance Composition



General Fund's Fund Balance History (1,000's)



10. Background information

Fund and fund structure

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

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

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

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

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

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

Debt Service Fund:

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

**RFTA BOARD OF DIRECTORS MEETING
PRESENTATION/ACTION ITEM AGENDA SUMMARY # 8. B.**

| | |
|-----------------------------|--|
| Meeting Date: | October 13, 2022 |
| Agenda Item: | Resolution 2022-22: A Resolution of the Roaring Fork Transportation Authority (In the State of Colorado) Declaring its Official Intent to Reimburse Itself with the Proceeds of a Lease Purchase Financing for Capital Expenditures Incurred or To Be Incurred by RFTA in Connection with the Acquisition of and Capital Improvements to the Real Property Located at 52039 Highway 6 & 24, In Glenwood Springs, Colorado; and Providing Certain Other Matters in Connection Therewith. |
| Strategic Outcome: | 4.0 Financial Sustainability |
| Strategic Objective: | 4.4 Pursue financing opportunities to deliver better service and complete future capital projects |
| Presented By: | Michael Yang, Chief Financial and Administrative Officer |
| Staff Recommends: | Adopt Resolution 2022-22 |
| Executive Summary: | <ol style="list-style-type: none"> 1. Bond Counsel, Kutak Rock, has recommended that RFTA adopt Resolution 2022-22 to preserve RFTA's ability to reimburse itself using Proceeds of a future lease purchase financing for moneys spent on the acquisition of and capital improvements to the real property located at 52039 Highway 6 & 24 in Glenwood Springs, Colorado incurred not earlier than 60 days prior to the date of the Resolution (October 13, 2022) and through the date of the lease purchase financing (anticipated to be in the Spring of 2023). 2. Staff recommends that the RFTA Board adopt Resolution 2022-22. |
| Background Info: | <ol style="list-style-type: none"> 1. At the end of 2021, RFTA completed an Employee Housing Feasibility Study that focused on several conceptual design alternatives for employee housing at five existing properties either owned or under the management of RFTA (four located in Carbondale and one located in Glenwood Springs). 2. Included in RFTA's 2022 work plan is RFTA Housing Replacement Planning and Preliminary Design including approved budget of approximately \$895,000 in the General Fund. Staff held internal meetings to review and evaluate employee housing alternatives for future construction. 3. In the Spring of 2022, RFTA staff learned of potential employee housing opportunities through lodging acquisitions and conversions into employee housing and started gathering relevant information. Given the ongoing hiring challenges to fill the shortfall of bus operators experienced by RFTA, the limited number of available workforce housing options, and increasing construction costs due to inflation on materials and labor, the concept of a hotel conversion for employee housing gained traction primarily due to the number of units that could be available in a shorter time-frame and lower cost per unit compared to construction estimates. |

| | |
|-----------------------------|---|
| | <ol style="list-style-type: none"> 4. Since then, RFTA staff have been looking into a couple of properties and entered into an agreement to purchase a lodging property located at 52039 Highway 6 & 24 in Glenwood Springs, Colorado in Glenwood Springs contingent on the completion of due diligence, such as inspections, appraisals, etc. 5. At the RFTA Board Strategic Planning Summit held on June 9th at Carbondale Town Hall, one initiative that was identified related to the strategic outcome of sustainable workforce was to seek opportunities to acquire existing lodging properties in the interim to help RFTA’s immediate needs to meet its hiring goals. 6. Staff plans to repurpose approximately \$240,000 of the approved budget of \$895,000 to cover the estimated due diligence costs related to the lodging property located at 52039 Highway 6 & 24 in Glenwood Springs, Colorado and also the estimated acquisition costs, transition costs, design/engineering costs, and two months of operating costs based on a successful closing. Staff plans to request the Board to approve additional funds of approximately \$4.9 million to purchase the lodging property at the October 13th Board meeting. Staff anticipates required improvements will need to be made and will plan to request additional budget to fund those improvements at a future Board meeting when more accurate cost estimates become available. Preliminary cost estimates for improvements are in the range of \$3 million to \$4 million. 7. Staff has initiated planning efforts for a potential lease purchase financing with RFTA’s financial advisor, PFM, and bond counsel, Kutak Rock. The working group has started discussing the overview of the transaction, details surrounding the type of debt to consider, and schedule. Staff has coordinated with PFM and reached out to several local banks with a request for information to inquire their feedback as to their interest and ability in providing financing for RFTA’s employee housing project based on the preliminary structure. A formal request for proposals (RFP) process for the lease purchase financing will likely take place after formal construction bids for the project improvements have been received. The timing of the receipt of those bids is tentatively estimated to be during the upcoming winter and spring of 2023. 8. The Reimbursement Resolution will be presented to the RFTA Board at the October 13th Board meeting which preserves RFTA’s ability to reimburse itself using future lease purchase financing proceeds for allowable project costs incurred (i.e. acquisition, design, planning, construction, etc.). The reimbursement will enable RFTA to replenish its use of fund balance in the General Fund. 9. When ready, the RFTA working group will plan to bring forth the proposed lease purchase financing, with legal and disclosure documents in near final form, to the Board for review and approval at a future Board meeting in 2023. The preliminary timeframe for completion of the lease purchase financing is estimated to be approximately three to six months. |
| Governance Policy: | None noted. |
| Fiscal Implications: | See background information above for fiscal implications. |
| Attachments: | Yes, please see Resolution 2022-22, attached below. |

STATE OF COLORADO)
) ss.
ROARING FORK TRANSPORTATION AUTHORITY)

I, the Secretary of the Board of Directors of the Roaring Fork Transportation Authority in the State of Colorado, hereby certify that:

1. Attached is a true and correct copy of a resolution (the “Resolution”) adopted by the Board of Directors (the “Board”) of RFTA at a meeting held on October 13, 2022.
2. Notice of such meeting was made available to the public in writing and pursuant to electronic notice no less than seven business days prior to the holding of the meeting, which notice included the time and agenda of such meeting.
3. The Resolution was duly moved, seconded and adopted by the affirmative vote of a majority of the members of the Board at such meeting as follows:

| <u>Board Member</u> | <u>Yes</u> | <u>No</u> | <u>Absent</u> | <u>Abstaining</u> |
|---------------------------|------------|-----------|---------------|-------------------|
| PITKIN COUNTY | | | | |
| Greg Poschman | — | — | — | — |
| TOWN OF BASALT | | | | |
| Bill Kane | — | — | — | — |
| CITY OF ASPEN | | | | |
| Torre | — | — | — | — |
| TOWN OF CARBONDALE | | | | |
| Ben Bohmfalk | — | — | — | — |
| EAGLE COUNTY | | | | |
| Jeanne McQueeney | — | — | — | — |
| GLENWOOD SPRINGS | | | | |
| Jonathan Godes | — | — | — | — |
| TOWN OF NEW CASTLE | | | | |
| Art Riddle | — | — | — | — |
| SNOWMASS VILLAGE | | | | |
| Alyssa Shenk | — | — | — | — |

4. The meeting at which the Resolution was adopted was noticed, and all proceedings relating to the Resolution were conducted, in accordance with the organizational instruments of RFTA, all applicable rules, regulations, resolutions and procedures of RFTA, and all applicable laws.

WITNESS my hand as of this 13th day of October 2022.

By: _____
Nicole R. Schoon, Secretary to the RFTA Board

[SEAL]

Director _____ moved adoption of the following Resolution:

RESOLUTION NO. 2022-22

A RESOLUTION OF THE ROARING FORK TRANSPORTATION AUTHORITY (IN THE STATE OF COLORADO) DECLARING ITS OFFICIAL INTENT TO REIMBURSE ITSELF WITH THE PROCEEDS OF A LEASE PURCHASE FINANCING FOR CAPITAL EXPENDITURES INCURRED OR TO BE INCURRED BY RFTA IN CONNECTION WITH THE ACQUISITION OF AND CAPITAL IMPROVEMENTS TO THE REAL PROPERTY LOCATED AT 52039 HIGHWAY 6 & 24, IN GLENWOOD SPRINGS, COLORADO; AND PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Roaring Fork Transportation Authority (“RFTA”), located in the State of Colorado (the “State”), is a body corporate and political subdivision of the State created pursuant to the provisions of Section 43-4-601, et seq., C.R.S., as amended; and

WHEREAS, the Board of Directors of RFTA (the “Board”) is the governing body of RFTA; and

WHEREAS, the Board has determined that it is in the best interest of RFTA to make or have made on RFTA'S behalf certain capital expenditures relating to the acquisition, construction, and improvement of the real property located at 52039 Highway 6 & 24, in Glenwood Springs Colorado (collectively, the “Project”); and

WHEREAS, RFTA currently intends and reasonably expects to participate in a tax-exempt or taxable lease purchase financing to finance such capital expenditures, including an amount which is currently estimated not to exceed \$10,000,000 (the “Advanced Amount”) for reimbursing RFTA for those capital expenditures for the Project that are incurred during the period from the date that is 60 days prior to the date hereof through the date of such financing; provided that such financing shall occur within 18 months of the date of the first such capital expenditure, or the placing in service of the Project, whichever is later (but in no event more than 3 years after the date of the first such expenditure of such moneys); and

WHEREAS, the Board hereby desires to declare its official intent, pursuant to 26 C.F.R. §1.150-2, to reimburse RFTA for such capital expenditures with the proceeds of RFTA's lease purchase financing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ROARING FORK TRANSPORTATION AUTHORITY (IN THE STATE OF COLORADO) THAT:

Section 1. Declaration of Official Intent. RFTA shall, presently intends and reasonably expects to initially finance all or a portion of the costs of the Project with legally available funds. RFTA presently intends and reasonably expects that the initial capital expenditures incurred by RFTA in connection with the Project will be originally paid from RFTA's General Fund.

Section 2. Dates of Capital Expenditures. All of the capital expenditures made with respect to the Project that are covered by this Resolution were made not earlier than 60 days prior to the date of this Resolution.

Section 3. Tax-Exempt or Taxable Transaction. RFTA presently intends and reasonably expects to participate in a tax-exempt or taxable lease purchase financing within 18 months of the date of the expenditure of moneys on the Project or the date on which the Project is placed in service, whichever is later (but in no event more than three years after the date of the original expenditure of such moneys), and to allocate from said financing an amount not to exceed the Advanced Amount to reimburse RFTA for its capital expenditures paid in connection with the Project.

Section 4. Confirmation of Prior Acts. All prior acts and doings of the officials, agents and employees of RFTA which are in conformity with the purpose and intent of this Resolution, and in furtherance of the Project, shall be and the same hereby are in all respects ratified, approved and confirmed.

Section 5. Repeal of Inconsistent Resolutions. All orders, bylaws or resolutions of the Board, or parts thereof, inconsistent with this Resolution are hereby repealed to the extent of such inconsistency.

Section 6. Effective Date of Resolution. This Resolution shall take effect immediately upon its adoption.

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INTRODUCED, READ AND PASSED by the Board of Directors of the Roaring Fork Transportation Authority at its regular meeting held the 13th day of October 2022.

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

By: _____
Jeanne McQueeney, Chair

I, the Secretary of the Board of Directors (the "Board") of the Roaring Fork Transportation Authority (the "Authority") do hereby certify that (a) the foregoing Resolution was adopted by the Board at a meeting held on October 13, 2022; (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 Alternates Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors then in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended, all applicable bylaws, rules, regulations and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provisions and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this 13th day of October, 2022

Nicole R. Schoon, Secretary to the RFTA Board

**RFTA BOARD OF DIRECTORS MEETING
PRESENTATION/ACTION ITEM AGENDA SUMMARY # 8. C.**

| | |
|-----------------------------|--|
| Meeting Date: | October 13, 2022 |
| Subject: | 2022/2023 Winter Service and Staffing Plan |
| Strategic Outcome: | 5.0 Satisfied Customers 4.0 Financial Sustainability 3.0 Sustainable Workforce |
| Strategic Objective: | 5.4 Provide easy, modern and reliable services 4.5 Optimize RFTA services and expenditures for more efficiency and/or costs savings 3.2 Provide competitive compensation and benefit packages 3.3 Provide comfortable and affordable short-term and long-term housing solutions |
| Presented By: | Kurt Ravenschlag, COO Ian Adams, Operations Director |
| Staff Recommends: | That the RFTA Board support staffs recommended 2022/2023 winter service plan as proposed by staff. |
| Executive Summary: | <p>Due to changes in scheduling procedures and efforts to streamline the Winter Service Plan to be in alignment with projected staffing levels and newly adopted scheduling practices. These optimizations allow RFTA to deliver a high quality service level to the public that is more cost effective and requires fewer drivers. RFTA is proposing to make the following improvements to our 2022/2023 Winter Service Plan.</p> <p><u>Regional Services</u></p> <p>BRT Service</p> <ul style="list-style-type: none"> • AM Up-Valley/PM Down-Valley headways - 7-8 minutes (remains the same as winter 2021/2022) • AM Down-Valley/PM Up-Valley headways - 15 minutes (reduction from 10 minutes in Winter 2021/2022)* • Early morning and late afternoon headways - 15 minutes (remains the same as winter 2021/2022). • Late-Night headways - 30-minutes (improved from 60 minutes in winter 2021/2022)* • Up-Valley service hours 4:35am-11:20pm (remains the same as winter 2021/2022) • Down-Valley service hours 5:50am-12:20am (40 minutes less than winter 2021/2022) <p>HGB Service</p> <ul style="list-style-type: none"> • 3 of 7 New Castle trips reduced in summer 2022 have been added back to the schedule to allow for a minimum of 60 minute headways throughout entire service day. |

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| | <ul style="list-style-type: none"> • 2 additional New Castle trips extended to Rifle (improved from winter 2021/2022) <p>Valley Express</p> <ul style="list-style-type: none"> • Elimination of all 12 express trips for Winter 2022 season (Offset by increased BRT headways during Peak Times and moving to 30-minute headways for BRT from 8pm until Midnight)* <p>Snowmass Valley Direct</p> <ul style="list-style-type: none"> • Converted all AM Up-Valley Snowmass express trips to Snowmass BRT trips • Eliminated two AM Up-Valley Snowmass local trips • Staggered PM Down-Valley BRT and Local trips from Snowmass to extend regional service hours from Snowmass Mall by an additional 30 minutes. • Converted one PM Down-Valley BRT trip from Snowmass to a Local to align trip counts to mirror AM Up-Valley services. • Elimination of one PM Down-Valley BRT trip from Snowmass Mall <p>*Efficiency Improvements</p> <p><u>Contracted Services</u></p> <p>At this point in time, there are no anticipated changes reductions/additions to any RFTA contracted services with City of Aspen, City of Glenwood Springs, Pitkin County, Ski Company or Garfield County unless requested by said contract partner.</p> |
| <p>Background/ Discussion:</p> | <p>The Roaring Fork Transportation Authority utilizes an Operational Readiness calculator to determine whether or not we have the appropriate level of bus operators to deliver a particular season’s scheduled service. For example, a 100% readiness means RFTA has the exact number of bus operators to cover the scheduled service. However, 100% readiness does not account for vacations, sick absences, FMLA or other reasons an employee might be away from work. Ideally, RFTA would have a 120% readiness to account for all the various absences the operations staff would be dealing with on a day-to-day basis, and minimizing overtime. RFTA has established a threshold of 105% readiness before service reductions would be necessary to reliably deliver scheduled service.</p> <p>Over the last 3 seasons RFTA staff has been reworking our scheduling process and optimizing routes where we are able. This entails assessing our running times for routes, reworking layover time and headways, assessing boarding levels of trips, interlining shifts, eliminating excess non-revenue time (deadheads), and rearranging start locations for shifts. The winter season was the largest reworking that has been done this year. This optimization has allowed us to reduce the number of hours needed to provide service for the winter season by roughly 100 hours per day with minimal disruption to the service that the public is used to for our winter seasons. These optimizations allow RFTA to deliver a high quality service to the public that is more cost effective and requires fewer drivers.</p> |

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| | RFTA has modified our hiring processes for this winter season and with the expected returning seasonals and new hires we are expecting to reach a 105% readiness by Mid-December, giving RFTA the confidence that further service reductions will not be necessary for 2022/2023 winter season. Two additional classes graduating in January and February are projected to increase our staffing levels to our ideal level of readiness. Based upon current staffing projections, RFTA will likely incur a higher level of overtime through December until our December classes have graduated and joined the driver ranks. |
| Governance Policy: | Policy 1.0 Outcomes; Satisfied Customers; Provide easy, modern and reliable services |
| Fiscal Implications: | There will be reduced operating costs this 2022/2023 winter season |
| Attachments: | None |

RFTA BOARD OF DIRECTORS MEETING
“PRESENTATIONS/ACTION” AGENDA SUMMARY ITEM # 8. D.

| | |
|-----------------------------|---|
| Meeting Date: | October 13, 2022 |
| Subject: | Update Regarding “Draft” Regional Bikeshare MOU Process |
| Strategic Outcome: | 2.0 – Accessibility and Mobility |
| Strategic Objective: | 2.3 – Increase alternative mode splits throughout the region 2.4 – Provide increased first and last mile options for customers throughout the service area |
| Presented By: | Dan Blankenship, CEO |
| Staff Recommends: | FYI: Staff will provide an update regarding the status of the process of meeting with prospective parties to the 2023 Regional Bikeshare Services Memorandum of Understanding. |
| Executive Summary: | <p><u>Status of “Draft: Memorandum of Understanding Regarding RFTA 2023 – 2028 Regional Bikeshare Services (Draft MOU):</u> (Not much has changed since the September Board meeting)</p> <p>Following is a status update regarding the status of the process of sharing the Draft MOU with prospective jurisdictional partners is as follows:</p> <p><u>City of Aspen (No Change):</u> Conditional approval of the Draft MOU was granted by the Aspen City Council at its July 12 meeting.</p> <p><u>Town of Basalt (No Change):</u> Conditional approval of the Draft MOU was granted by the Town Council of Basalt at its July 26 meeting.</p> <p><u>Town of Carbondale (New):</u> Conditional approval of the Draft MOU was granted by the Town Council of Carbondale at its June 28 meeting. Final adoption tentatively slated for November 22, 2022.</p> <p><u>Eagle County (No Change):</u> A copy of the Draft MOU and a Memorandum to the Board of County Commissioners (BOCC) explaining the Draft MOU have been provided to County Staff. Eagle County’s 2023 local bikeshare cost of \$83,615 has been included in the County’s 2023 Sustainable Communities’ budget, which will be acted on by the BOCC later this year. RFTA staff is prepared to present to the BOCC and offer the use of RFTA’s FLMM Reserve funds to help defray approximately \$20,000 of this amount, if desired.</p> <p><u>City of Glenwood Springs (New):</u> RFTA and WE-cycle met with the City Transportation Commission to present highlights from the Draft MOU. The Transportation Commission is supportive of the MOU, but appears to prefer a 2025 implementation due to its desire for the City to make bicycle infrastructure improvements prior to the startup of bikeshare. The Draft MOU will be presented to the City Council for adoption at a future Council meeting.</p> <p><u>Pitkin County (New):</u> RFTA and WE-cycle staff presented the Draft MOU at the BOCC Work Session on September 6, 2022. The BOCC conditionally approved the MOU and, when it is finalized will consider final approval it at a future meeting.</p> |

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| | <p><u>Town of Snowmass Village (No Change):</u> Conditional approval of the Draft MOU was granted by the Town Council of Snowmass Village at its August 2 meeting.</p> |
| Background/ Discussion: | See Executive Summary, above. |
| Governance Policy: | Board Job Products Policy 4.2.5 states, “The Board will approve RFTA’s annual operating budget (subject to its meeting the criteria set forth in the Financial Planning/Budget policy). |
| Fiscal Implications: | The combined estimated cost of the Roaring Fork Valley Regional Bikeshare Study and the RFLMMS was approximately \$180,000. |
| Attachments: | <p>Yes, please click on this link for a copy of the current “Draft of the Memorandum of Understanding Regarding Roaring Fork Transportation Authority 2023 – 2028 Regional Bikeshare Service.pdf.”</p> <p>Find “current “Draft of the Memorandum of Understanding Regarding Roaring Fork Transportation Authority 2023 – 2028 Regional Bikeshare Service.pdf” in the October 2022 RFTA Board Meeting Portfolio.pdf attached to the e-mail transmitting the RFTA Board Meeting Agenda.</p> |

**RFTA BOARD OF DIRECTORS MEETING
“INFORMATION/UPDATES” AGENDA SUMMARY ITEM # 9. A.**

CEO REPORT

TO: RFTA Board of Directors
FROM: Dan Blankenship, CEO
DATE: October 13, 2022

RFTA Breaks Ground on the Glenwood Maintenance Facility Expansion Project Phases 3, 4, 5, & 7:

On Wednesday, October 28, RFTA played host to representatives of Region 8 Federal Transit Administration and CDOT. Following a tour of RFTA facilities in the Highway 82 corridor, a groundbreaking event was held at the future site of the Glenwood Maintenance Facility Expansion Project Phases 3, 4, 5, & 7, which will soon be under construction.

Jeanne McQueen (center below) and Cindy Terwilliger, Regional FTA Administrator (3rd from right below) helped to kick off the project, along with RFTA staff and contractors.



Autumn Edition of RFTA “Behind the Wheel:” Another fabulous edition of the RFTA “Behind the Wheel” newsletter can be found by following this link: [“Behind the Wheel – Autumn Edition.pdf.”](#) Also, you can find “current “Behind the Wheel – Autumn Edition.pdf” in the October 2022 RFTA Board Meeting Portfolio.pdf attached to the e-mail transmitting the RFTA Board Meeting Agenda.

The “Behind the Wheel” newsletter is produced and edited by Terri Rider, HR – Business Support Specialist III, with assistance from Jamie Tatsuno, Communications Manager and Joni Christenson, Creative Communications Associate.

Ridership: Through August, 2022, RFTA's year-to-date system-wide ridership was up 38.4% compared to same period in 2021. Meanwhile the month of August 2022 compared to August 2021 was only up 25% system-wide. The reason for this may be that last year during the summer season, RFTA bus were at 100% seated capacity and normal service levels were being provided. This year, although RFTA is allowing standees, it is operating reduced service regional levels because of the acute shortage of Bus Operators.

The chart below compares year-to-date August 2022 ridership with year-to-date August 2019 pre-pandemic ridership. Overall, Year-to-Date system-wide ridership in August 2022 was down 26% compared to year-to-date system-wide ridership in August 2019. However, Valley ridership was only down 20%.

| Total Ridership YTD Comparison: 2019 vs. 2022 | | | |
|--|----------------------|----------------------|------------------------------------|
| Service | YTD Aug. 2019 | YTD Aug. 2022 | % Vari YTD 2022 to YTD 2019 |
| Aspen | 1,021,939 | 644,704 | -37% |
| Valley | 1,952,093 | 1,564,250 | -20% |
| Hogback | 70,288 | 90,744 | 29% |
| Other | 924,352 | 634,822 | -31% |
| Total | 3,968,672 | 2,934,520 | -26% |

The chart below compares the month of August 2022 with the pre-COVID month of August 2019. System-wide ridership In August 2022 was down 29% compared with August 2019, however, Valley ridership was only down 19%.

| Ridership Comparison: August 2019 vs. August 2022 | | | |
|--|----------------|----------------|--------------------------------------|
| Service | Aug-19 | Aug-22 | % Vari Aug. 2021 to Aug. 2019 |
| Aspen | 111,029 | 76,517 | -31% |
| Valley | 276,622 | 222,880 | -19% |
| Hogback | 8,852 | 13,540 | 53% |
| Other | 140,895 | 69,660 | -51% |
| Total | 537,398 | 382,597 | -29% |

Chief Operating Officer Update, October 2022: Kurt Ravenschlag, COO

RFTA 2022 Work Plan for Destination 2040 Implementation

E1 - Bus Replacement – Ten, 40' clean diesel, low floor buses

| | | |
|--|-----------------|--|
| 2022 Budget: \$7,280,650 | % Complete: 25% | Last Updated: Oct. 2022 |
| <ul style="list-style-type: none"> 2022 Budget included funding to purchase 10 replacement clean diesel, low floor buses. This budget was appropriated in the 2022 Annual Budget appropriation. | | <ul style="list-style-type: none"> Manufacturer is requesting \$47k increase per bus for cost escalations. Staff has rejected this request per contractual protections. |

| | |
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| | <ul style="list-style-type: none"> • Order placed on Feb 10 • 10 buses to be delivered May 2023 |
|--|---|

E2 - Bike Share Expansion

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|--|------------------|---|
| 2022 Capital Budget: \$0 | % Complete: 100% | Last Updated: Complete |
| <ul style="list-style-type: none"> • 2022 Budget includes the remaining project funds from a 2021 appropriation of \$200,000 for a Bike Share Expansion and First and Last Mile Planning Study. | | <ul style="list-style-type: none"> • Action Items from Plan are being incorporated into the 2023 budget. • Plan Adopted by RFTA Board |

C2 - Bus Expansion – Five, 40’ clean diesel, low floor buses

| | | |
|--|-----------------|---|
| 2022 Budget: \$3,640,325 | % Complete: 25% | Last Updated: September 2022 |
| <ul style="list-style-type: none"> • 2022 Budget includes funding to purchase 5 expansion low floor clean diesel buses. | | <ul style="list-style-type: none"> • Manufacturer is requesting \$47k increase per bus for cost escalations. Staff reviewing contract to determine obligation to this cost increase. • Buses ordered Feb 10 • 5 buses to be delivered May 2023 |

C5 - Grand Avenue Corridor Study (MOVE) (27th Street Parking Expansion, Glenwood In-line Stations, GWS Transit Center, Extension of BRT Downtown GWS, Connections to 1-70 Corridor)

| | | |
|--|-----------------|--|
| 2022 Budget: \$150,000 | % Complete: 95% | Last Updated: March 2022 |
| <ul style="list-style-type: none"> • MOVE study to identify a locally preferred alternative to extend the BRT service from 27th Street Park and Ride to the West Glenwood Springs Park and Ride. | | <ul style="list-style-type: none"> • Scope of work is being finalized between Glenwood Springs and RFTA |

C8 - 27th Street Parking Expansion

| | | |
|---|-----------------|--|
| 2022 Budget: \$65,000 | % Complete: 25% | Last Updated: February 2022 |
| <ul style="list-style-type: none"> • The 2022 budget only includes O&M funding for the 505, 27th Street property as it will be utilized for construction staging of the 27th Street/SH 82 Underpass in 2022. | | <ul style="list-style-type: none"> • Closing has occurred and RFTA is in possession of 505, 27th Street, Glenwood Springs. • Property will be used for Construction staging, worksite PM offices as well bus layover and break area until converted to Park and Ride. |

C13 – Town of Snowmass Village Transit Center

| | | |
|--|-----------------|--|
| 2022 Budget: \$500,000 | % Complete: 20% | Last Updated: Oct. 2021 |
| <ul style="list-style-type: none"> RFTA staff continue to coordinate with Town of Snowmass on the design and implementation of the Snowmass Transit Center. | | <ul style="list-style-type: none"> TOSV has requested \$1.5 million of funding from RFTA to help bridge funding gap. TOSV received \$13.5m from FTA 5339 to help with additional costs of this project. It is understood that Snowmass may request RFTA's \$500,000 contribution to this project in 2022. |

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

| | | |
|---|-----------------|--|
| 2022 Budget: \$3,800,392 | % Complete: 30% | Last Updated: Oct. 2022 |
| <ul style="list-style-type: none"> In 2022 RFTA staff plan to contract with a construction team and begin construction of the 27th Street and SH-82 Underpass in fall 2022. | | <ul style="list-style-type: none"> Grant received to cover increased cost of the project. Staff is working with CDOT to determine when contractor bidding can occur. Project on hold pending grant application. Awards to be announced in August/Sept. 2022. |

S4 - Buttermilk Underpass

| | | |
|---|----------------|---|
| 2022 Budget: \$0 | % Complete: 0% | Last Updated: September 2021 |
| <ul style="list-style-type: none"> The RFTA Contribution when budgeted is \$500,000 to be applied towards construction of a grade pedestrian crossing at the Buttermilk intersection in Pitkin County. | | <ul style="list-style-type: none"> Pitkin County is beginning to coordinate partnerships and design efforts. |

S7 - Glenwood Maintenance Facility (GMF) Expansion

| | | |
|---|--|-------------------------|
| 2022 Budget: \$28,246,556 | % Complete: 30% | Last Updated: Oct. 2022 |
| <ul style="list-style-type: none"> 2022 Budget includes remaining funding for Phase 2 Construction: Grading, Excavation, Fleet Maintenance Build Renovation & Expansion. Construction funding for phases 3,4,5,7 has been | <p>Phase 2</p> <ul style="list-style-type: none"> Project Complete. Vehicle Maintenance Staff moved into new space. <p>Phase 3,4,5,7</p> <ul style="list-style-type: none"> Contractor working with City of Glenwood Springs to obtain construction permits. | |

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| appropriated in 2022 Annual Budget. | <ul style="list-style-type: none"> • Construction to begin October 2022. • Design at 50% Phase 6 (Transit Center and Operations Center) <ul style="list-style-type: none"> • Raise grant received providing \$4.5 mil. in federal funding to advance Phase 6. |
|-------------------------------------|--|

S10 - Replacement Office/Housing

| | | |
|--|-----------------|---|
| 2022 Budget: \$895,165 | % Complete: 10% | Last Updated: July 2022 |
| <ul style="list-style-type: none"> • Staff has received a Housing Feasibility study in Dec. 2021 and will use this document to help craft a recommendation for a 2023 Strategic Initiative to begin construction in 2023. | | <ul style="list-style-type: none"> • Staff working to purchase existing housing for new employee housing options. • Staff working to develop a comprehensive RFTA Housing Policy. |

Planning Department Update, October 2022 – David Johnson, Director of Planning

Please see the click on the links: "[10-13-2022 Planning Department Update.pdf](#)," or see "10-13-2022 Planning Department Update.pdf" and "Grants Update 8-11-2022.pdf," included in the August 2022 RFTA Board Meeting Portfolio.pdf, attached to the email transmitting the RFTA Board Meeting Agenda packet.

2022 Actuals/Budget Comparison (August YTD)

| 2022 Budget Year | | | | |
|---|-----------------------|-----------------------|----------------|------------------------|
| General Fund | August YTD | | | |
| | Actual | Budget | % Var. | Annual Budget |
| Revenues | | | | |
| Sales and Use tax (1) | \$ 19,721,731 | \$ 14,357,050 | 37.4% | \$ 31,881,900 |
| Property Tax | \$ 11,928,629 | \$ 11,869,527 | 0.5% | \$ 11,876,000 |
| Grants | \$ 2,034,314 | \$ 2,034,314 | 0.0% | \$ 49,509,296 |
| Fares (2) | \$ 2,700,405 | \$ 2,310,804 | 16.9% | \$ 3,723,500 |
| Other govt contributions | \$ 546,667 | \$ 546,667 | 0.0% | \$ 1,953,160 |
| Other income | \$ 1,036,206 | \$ 514,763 | 101.3% | \$ 941,380 |
| Total Revenues | \$ 37,967,952 | \$ 31,633,124 | 20.0% | \$ 99,885,236 |
| Expenditures | | | | |
| Fuel | \$ 1,215,361 | \$ 1,404,921 | -13.5% | \$ 2,160,194 |
| Transit (3) | \$ 21,693,151 | \$ 23,654,415 | -8.3% | \$ 36,030,064 |
| Trails & Corridor Mgmt | \$ 380,313 | \$ 393,244 | -3.3% | \$ 896,000 |
| Capital | \$ 2,454,374 | \$ 2,398,016 | 2.4% | \$ 85,559,990 |
| Debt service | \$ 783,827 | \$ 783,826 | 0.0% | \$ 1,649,984 |
| Total Expenditures | \$ 26,527,025 | \$ 28,634,422 | -7.4% | \$ 126,296,232 |
| Other Financing Sources/Uses | | | | |
| Other financing sources | \$ 11,192 | \$ - | #DIV/0! | \$ 11,009,281 |
| Other financing uses | \$ (4,089,060) | \$ (4,089,060) | 0.0% | \$ (4,986,970) |
| Total Other Financing Sources/Uses | \$ (4,077,868) | \$ (4,089,060) | -0.3% | \$ 6,022,311 |
| Change in Fund Balance (4) | \$ 7,363,059 | \$ (1,090,358) | -775.3% | \$ (20,388,685) |

- (1) Sales and Use Tax Revenues are received 2 months in arrears (i.e. June sales and use tax revenue is deposited and recorded in August).
- (2) Through August, fare revenue and ridership are increased by 5% and 38%, respectively, compared to the prior year. Note that due to COVID-19 social distancing measures, RFTA was operating under a 50% seated capacity limitation and it wasn't until June 2021 that it changed to 100% seated capacity which contributes to the ridership increases. The Maroon Bells Bus Tour began on May 27, 2022 which was earlier than the assumed start date of June 6, 2022 in the 2022 Budget. The chart below provides a YTD August 2021/2022 comparison of actual fare revenues and ridership on RFTA regional services:

| Fare Revenue: | YTD 8/2021 | YTD 8/2022 | Increase/ (Decrease) | % Change |
|--|---------------------|---------------------|-------------------------|-------------|
| Regional Fares | \$ 1,731,135 | \$ 1,954,685 | \$ 223,550 | 13% |
| Maroon Bells | \$ 826,797 | \$ 719,965 | \$ (106,832) | -13% |
| Total Fare Revenue | \$ 2,557,932 | \$ 2,674,650 | \$ 116,718 | 5% |
| Ridership on RFTA Regional Services*: | YTD 8/2021 | YTD 8/2022 | Increase/ (Decrease) | % Change |
| Highway 82 (Local & Express) | 371,945 | 528,666 | 156,721 | 42% |
| BRT | 430,046 | 587,571 | 157,525 | 37% |
| SM-DV | 14,091 | 37,717 | 23,626 | 168% |
| Grand Hogback | 46,733 | 90,744 | 44,011 | 94% |
| Maroon Bells | 138,015 | 134,509 | (3,506) | -3% |
| Total Ridership on RFTA Fare Services | 1,000,830 | 1,379,207 | 378,377 | 38% |
| Avg. Fare/Ride | \$ 2.01 | \$ 1.57 | \$ (0.44) | -22% |
| Avg. Fare/Ride MB | \$ 5.99 | \$ 5.35 | \$ (0.64) | -11% |

- (3) The decrease in transit service expenditures is primarily attributable to unfilled positions and reduced service levels.
- (4) Over the course of the year, there are times when RFTA operates in a deficit; however, at this time we are projecting that we will end the year within budget.

| RFTA System-Wide Transit Service Mileage and Hours Report | | | | | | | | |
|---|--------------------|------------------|------------------|--------------|------------------|----------------|-----------------|--------------|
| Transit Service | Mileage August YTD | | | | Hours August YTD | | | |
| | Actual | Budget | Variance | % Var. | Actual | Budget | Variance | % Var. |
| RF Valley Commuter | 2,697,790 | 2,991,119 | (293,329) | -9.8% | 123,961 | 134,698 | (10,738) | -8.0% |
| City of Aspen | 400,503 | 397,455 | 3,048 | 0.8% | 45,768 | 45,294 | 474 | 1.0% |
| Aspen Skiing Company | 206,375 | 208,699 | (2,324) | -1.1% | 15,023 | 15,683 | (661) | -4.2% |
| Ride Glenwood Springs | 76,321 | 79,136 | (2,815) | -3.6% | 6,532 | 6,573 | (41) | -0.6% |
| Grand Hogback | 280,137 | 286,943 | (6,806) | -2.4% | 13,040 | 13,950 | (910) | -6.5% |
| Specials/Charters | 3,750 | 9,816 | (6,066) | -61.8% | 279 | 663 | (383) | -57.8% |
| Senior Van | 5,741 | 6,181 | (440) | -7.1% | 907 | 1,101 | (193) | -17.5% |
| MAA Burlingame | 12,470 | 23,847 | (11,376) | -47.7% | 1,128 | 1,688 | (560) | -33.2% |
| Maroon Bells | 53,110 | 59,594 | (6,484) | -10.9% | 4,277 | 4,670 | (393) | -8.4% |
| Subtotal - Transit Service | 3,736,199 | 4,062,790 | (326,591) | -8.0% | 210,916 | 224,321 | (13,405) | -6.0% |
| Training & Other | 12,034 | 9,911 | 2,123 | 21.4% | 14,995 | 20,349 | (5,354) | -26.3% |
| Total Transit Service, Training & Other | 3,748,233 | 4,072,700 | (324,467) | -8.0% | 225,911 | 244,670 | (18,759) | -7.7% |

Roaring Fork Transportation Authority System-Wide Ridership Comparison Report

| Service | Aug-21 YTD | Aug-22 YTD | # Variance | % Variance |
|------------------------------|------------------|------------------|----------------|---------------|
| City of Aspen | 473,934 | 644,704 | 170,770 | 36.03% |
| RF Valley Commuter | 1,139,345 | 1,564,250 | 424,905 | 37.29% |
| Grand Hogback | 46,733 | 90,744 | 44,011 | 94.18% |
| Aspen Skiing Company | 213,539 | 338,431 | 124,892 | 58.49% |
| Ride Glenwood Springs | 88,506 | 120,366 | 31,860 | 36.00% |
| X-games/Charter | - | 10,732 | 10,732 | #DIV/0! |
| Senior Van | 792 | 694 | (98) | -12.37% |
| MAA Burlingame | 19,943 | 30,090 | 10,147 | 50.88% |
| Maroon Bells | 138,015 | 134,509 | (3,506) | -2.54% |
| GAB Transit Mitigation Svcs. | - | - | - | N/A |
| Total | 2,120,807 | 2,934,520 | 813,713 | 38.37% |

Subset of Roaring Fork Valley Commuter Service with BRT in 2019

| Service | YTD Aug 2021 | YTD Aug 2022 | Dif +/- | % Dif +/- |
|-----------------------------------|-----------------|------------------|----------------|------------|
| Highway 82 Corridor Local/Express | 371,945 | 528,666 | 156,721 | 42% |
| BRT | 430,046 | 587,571 | 157,525 | 37% |
| Total | 801,991 | 1,116,237 | 314,246 | 39% |

2023 RFTA Annual Budget – Preliminary Schedule

| Date | Activity | Status |
|------------|---|--------------------|
| 8/11/2022 | Discussion/Direction/Action: Preliminary planning initiatives, assumptions and issues. | <i>Completed</i> |
| 9/8/2022 | Presentation/Direction/Action: 1 st draft budget presentation | <i>Completed</i> |
| 10/13/2022 | Presentation/Direction/Action: 2 nd draft budget presentation | <i>On schedule</i> |
| 11/10/2022 | Presentation/Direction/Action: 3 rd draft budget presentation | <i>On schedule</i> |
| 12/8/2022 | Public Hearing: <ul style="list-style-type: none"> Final budget presentation and adoption Review and approve the final certifications of valuations from the Eagle, Garfield, and Pitkin County Assessors | <i>On Schedule</i> |

RFTA Investments Quarterly Report

In accordance with RFTA's Investment Policy, staff has prepared the following investment summary that provides an analysis of RFTA's current investment portfolio and quarterly activity through 9/30/2022.

| Investment | 12/31/2021 | % | Purchases/ (Redemptions) | 3/31/2022 | % | Purchases/ (Redemptions) | 6/30/2022 | % | Purchases/ (Redemptions) | 9/30/2022 | % |
|---|----------------------|-------------|-----------------------------|----------------------|-------------|-----------------------------|-----------------------|-------------|-----------------------------|-----------------------|-------------|
| <i>Local Government Investment Pools:</i> | | | | | | | | | | | |
| Colostrust Plus+ | \$ 49,503,153 | 50% | \$ 17,424 | \$ 49,520,576 | 50% | \$ 99,304 | \$ 49,619,880 | 47% | \$ 272,108 | \$ 49,891,988 | 47% |
| CSIP | \$ 19,461,549 | 20% | \$ 994,896 | \$ 20,456,445 | 21% | \$ 11,576,102 | \$ 32,032,547 | 30% | \$ 1,936,046 | \$ 33,968,593 | 32% |
| CSIP - Series 2021A Bond Project Fund | \$ 29,951,150 | 30% | \$ (982,184) | \$ 28,968,966 | 29% | \$ (3,969,806) | \$ 24,999,160 | 23% | \$ (1,620,603) | \$ 23,378,557 | 22% |
| Total | \$ 98,915,852 | 100% | \$ 30,136 | \$ 98,945,988 | 100% | \$ 7,705,599 | \$ 106,651,587 | 100% | \$ 587,551 | \$ 107,239,137 | 100% |
| <i>Monthly Distribution Yield:</i> | | | | | | | | | | | |
| Colostrust Plus+ | 0.0478% | | 0.2500% | | 1.1707% | | 2.6205% | | | | |
| CSIP | 0.0200% | | 0.2500% | | 1.1800% | | 2.6200% | | | | |
| CSIP - Series 2023A Bond Project Fund | 0.0200% | | 0.2500% | | 1.1800% | | 2.6200% | | | | |

Notes:

- 1) The increase in the Colostrust Plus+ account is due to interest earnings.
- 2) The increase in the CSIP account is due to interest earnings and transfers from the CSIP – Series 2021A Bond Project Fund. If there is an accumulation of excess funds in RFTA's operating accounts with Alpine Bank, then staff could transfer the excess funds to the Local Government Investment Pools.
- 3) The decrease in the CSIP – Series 2021A Bond Project Fund account is due to redemptions related to the spend down of bond proceeds, net of interest earnings.

Facilities & Trails Update, October 2022 – Mike Hermes, Director of Facilities & Trails

Facilities, Railroad Corridor & Rio Grande Trail Update

Main Street Housing Complex: The failing roof has been replaced. (Complete).

Glenwood Maintenance Facility (GMF): The Phase II expansion is wrapping up. Staff is working with the Project Management team on a punch list of items that require repair before the construction contract is closed out.

Right-of-Way Land Management Project: Along with its legal and engineering consultants, RFTA staff will be working on the following tasks in 2022:

- Staff has begun to utilize a new review process for projects proposing to make use of the Railroad Corridor. This process allows staff to have railroad and legal experts review, assess and report on proposed development impacts along the Railroad Corridor along with making recommendations regarding potential mitigation for the impacts that RFTA can provide to permitting jurisdictions. (ongoing)
- Staff is in the process of approaching every adjacent, unlicensed property owner and working with them to get a license in place for access across, or encroachments into the RFTA Railroad Corridor. Identifying each of the property owners has proven a bit challenging. However, staff is in the process of compiling a detailed list of every adjacent property owner, and will begin approaching each property owner on a county-by-county basis. (ongoing)

- Based on comments received from the RFTA Board members at the 02/11/2021 meeting, staff has been focusing on working with Paul Taddune and the rail attorneys, to bring some longstanding licensees into compliance with the terms of their license agreements, securing license agreements with unlicensed adjacent property owners, and working to eliminate all outstanding encroachments. We are also working with Paul and the rail attorneys on several ditch concerns, and determine a path to finalize agreements involving property boundary disputes. (ongoing)

Land Use Applications:

Current Applications:

- Holy Cross Fiber Project- projects approved for and permits provided for 1 & 6, Discussing Location 7 and pole requirements this morning
- Pitkin County Gerbaz Bridge- No updates
- Pitkin County- Basalt High School- Approved Permit for Geo Tech- No updates since

Outstanding Applications:

- Cedar Networks- waiting for revised plans on bringing pole into compliance, need fee structure approved before they will sign license
- Century Link-working with Jason Sharpe and FW on as-built to use as exhibit for license
- Black Hills-waiting on response from RFTA state rail attorney on license

Rail Car Issues:

- Rail cars have made several improvements without authorization from RFTA. Installed a new water tank without a permit
 - Illegally hooked into the power grid.
 - Made multiple exterior improvements, including cutting and removing rail, landscaping, installing privacy fence.
 - Pitkin County Com-Dev. Has red-tagged the rail cars and RFTA has to cure by 9/17/22.
 - Staff is working with the state rail attorney to resolve. Will bring a recommendation to the RFTA Board for resolution, once a resolution is determined (ongoing)
- **Recreational Trails Plan (RTP)** – The Planning Department and Facilities Departments are working collaboratively with regional stakeholders to update the 2005 Recreational Trails Plan (RTP). Following unanimous RFTA Board adoption of the Access Control Plan (ACP) in early 2018, the RTP is the second component plan of the larger Corridor Comprehensive Plan that guides management of the entire Rio Grande Railroad Corridor from Glenwood Springs to Aspen. (ongoing)
 - **Rail Salvage Project** – Staff has been tasked with developing a statement of work for, and removal of all rail between 8th Street and 23rd Street in Glenwood Springs in 2023. Staff is waiting on the intersection repair design for the rail salvage scope of work. The rail salvage project will go forward in 2023. (ongoing)
 - **Wingo Bridge Rehabilitation Project** – The repair project is underway as of the first full week of October 2022. (ongoing)
 - **Covenant Enforcement Commission (CEC)** – Staff has completed the annual CEC assessment and the direction received from the RFTA Board of Director's is to go forth and manage the Railroad Corridor and clean-up all encroachments, license approved uses and remove all unapproved uses. **Staff is in the process of scheduling the annual CEC meeting. The Doodle Poll was sent out to find dates that will work for the CEC members, and staff is requesting responses no later than**

11/12/2022 to schedule meeting. Please remind that member within each of your jurisdictions responsible for participation on the CEC to respond to the doodle poll. If they haven't received the doodle poll, please have them email Abbey Pascoe at apascoe@rfta.com.

- **Federal Grant Right of Way (fgrow) project** – Staff continues to identify and approach adjacent property owners located in the fgrow areas in an attempt to negotiate the exchange of Bargain and Sale deeds. Staff has completed the Carbondale section and has started the conversation with Pitkin County to work through an exchange involving the Phillips property. Pitkin County purchased the Phillips property a few years ago. They now control the Phillips homestead and the Phillips trailer park. (Ongoing)
- **Mid Valley Trails Committee (MVTC)** – The RFTA Board and the Eagle County BOCC have agreed to have RFTA take over management of the MVTC effective 01/01/23. Staff is working with the committee to implement new policies and procedures for the MVTC and will be adding additional members to this committee over the next couple of RFTA Board meetings. (ongoing)



- Staff is staying busy out on the trail!
 - The Trail Technicians, Jud and Brian, are working hard to give ALL trail users a great experience.
 - Staff has been out pulling weeds, sweeping, debris blowing, clearing limbs and sightlines, mowing, cleaning up trailheads and vault toilets, etc. to make sure the trail is safe and clean.
 - October will be the last month with our Seasonal Trail Tech. in 2022
- Staff continues working with Carbondale Arts to beautify the corridor through the Town of Carbondale, called the “Rio Grande ArtWay.”
 - The next big project is the Youth Art Park, and it will be located just north of Town Hall and the Carbondale Rec Center. Construction activity should commence any day now.
- Goat Green arrived to work the RGT Corridor with 226 goats, several herding dogs, electric fence, etc. on August 18 and finished the project on September 28. The 2022 project area included Emma/Sopris Creek (and headed down valley) to Rock Bottom Ranch.
- Earth Wise Horticultural is actively working on remedying 21 locations with hazardous trees
- Some 2022 projects that we have completed or underway are listed below:
 - Wingo Bridge Maintenance/Repair
 - ◆ Contractor mobilized first week of October to get this important repair project started. Project goal is to repair the concrete pier footings.
 - ◆ Coordination with Pitkin County is ongoing, as they are a partner.
 - Rio Grande Trail – 20-year maintenance plan (draft).
 - Re-vegetation efforts and corridor restoration efforts. 2022 is year # 7 utilizing goats to help build soil health, control vegetation, and hopefully in the end help to snuff out noxious weeds.
 - Rio Grande ArtWay improvements and maintenance
 - Kiosk Construction – 2 locations to be completed in the fall of 2022 include the CMC and Carbondale East trail heads.
 - Adopt-a-Trail and RFOV project collaborations
 - Remove hazardous trees along the 21 miles of RFTA maintained section
 - Complete the annual CEC tour, report, and meeting