

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

TIME: 8:30 a.m. – 11:30 a.m., Thursday, August 10, 2023

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

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

(This Agenda may change before the meeting)

	Agenda Item	Policy	Purpose	Est. Time
1	Call to Order / Roll Call:		Quorum	8:30 a.m.
2	Approval of Minutes: RFTA Board Meeting July 13, 2023, <i>pg. 3</i>		Approve	8:40 a.m.
3	Public Comment: Regarding items not on the Agenda (up to one hour will be allotted if necessary, however, comments will be limited to three minutes per person)		Public Input	8:41 a.m.
4	Items Added to Agenda – Board Member Comments:	4.3.3.C	Comments	8:45 a.m.
5	Presentations/Action Items:			
	A. Report Regarding Strategic Summit Takeaways and 2024 Strategic Initiatives – Kurt Ravenschlag, COO, <i>page 9</i>	4.2.5	Discussion /Action	8:55 a.m.
	B. Preliminary Planning Initiatives, Assumptions and Issues for 2024 RFTA Budget – Michael Yang, CFAO and Paul Hamilton, Director of Finance, <i>page 11</i>	4.2.5	Discussion /Action	9:35 a.m.
	C. Presentation Regarding Potential Employee Housing Partnership with City of Glenwood Springs – Beverli Marshall, City Manager, City of Glenwood Springs <i>page 17</i>	4.2.5	Discussion /Action	10:10 a.m.
6	Information/Updates:			
	A. CEO Report – Dan Blankenship, CEO, <i>page 19</i>	2.8.6	FYI	10:30 a.m.
7	Issues to be Considered at Next Meeting:			
	To Be Determined at August 10, 2023 Board Meeting	4.3	Meeting Planning	10:45 a.m.
8	Next Meeting: 8:30 a.m. – 9:00 a.m., September 14, 2023, In-person at Carbondale Town Hall or via Webex Teleconference (Details to be provided later).	4.3	Meeting Planning	10:50 a.m.
9	Adjournment:		Adjourn	11:00 a.m.

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**ROARING FORK TRANSPORTATION AUTHORITY
BOARD MEETING MINUTES**

July 13, 2023

Board Members Present (via WebEx):

Shelley Kaup, (City of Glenwood Springs); Bill Kane (Town of Basalt); Colin Laird, (Town of Carbondale); Greg Poschman (Pitkin County); Torre (City of Aspen);

Voting Alternates Present (via WebEx);

Bill Madsen (Town of Snowmass Village)

Non-Voting Alternates Present (via WebEx):

Sam Rose (City of Aspen)

Staff Present (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 Brett Meredith, Facilities and Trails Department; Paul Hamilton and Terri Glenn, Finance Department; David Johnson, Director of Planning Department; Jamie Tatsuno, and Joni Christenson, Communications; Mike Christenson, Director of Vehicle Maintenance; David Pesnichak, Mobility Coordinator; Ed Cortez, President ATU Local 1774

Visitors Present (via WebEx):

Lynn Rumbaugh (City of Aspen); Sam Guarino (Town of Snowmass Village); Linda DuPriest (Pitkin County); John Rush (citizen)

Agenda

Greg Poschman moved to approve Shelley Kaup as the Acting Chair of the July 13, 2023 Board Meeting, and Torre seconded the motion. The motion was unanimously approved.

1. Call to Order/Roll Call:

Shelley Kaup called the RFTA Board of Directors to order at 8:31 a.m. Kaup declared a quorum to be present (6-member jurisdictions present) and the July 13, 2023, RFTA Board of Directors meeting began at 8:33 a.m.

2. Approval of Minutes:

Torre moved to approve the June 8, 2023, Board Meeting Minutes, and Poschman seconded the motion. The motion was unanimously approved.

3. Public Comment:

Kaup asked if any member of the public would like to address the Board or make a comment regarding items not on the July 13, 2023 Board Agenda.

No members of the public had any comments.

Kaup closed Public Comments at 8:34 a.m.

4. Items Added to Agenda – Board Member Comments:

Kaup asked if there were any items that needed to be added to the July 13, 2023, Board meeting Agenda.

No items were added to the July 13, 2023, Board Agenda.

Kaup asked if any Board member had any comments or questions regarding issues not on the July 13, 2023, Board meeting Agenda.

Bill Kane acknowledged RFTA for the opening of the new downtown bus stop in Basalt, it is a great location and seems to be getting a good amount of traffic.

Sam Rose brought up an item regarding parking at the Timberline Bank, and potentially returning to parking on Main Street where the exclusive bus lane is now, at least along the first block where there is commercial businesses.

Torre responded to Rose that at this time there is currently a Council discussion on this issue taking and he would prefer not to take the focus off of that effort. Torre and the City of Aspen will reach out to RFTA with any questions or additional information that is needed.

Kaup closed Board Comments at 8:39 a.m.

5. Consent Agenda:

A. RFTA 2022 Audited Financial Report – Michael Yang, CFAO and Paul Hamilton, Director of Finance

McMahan & Associates LLC conducted the RFTA financial audit and is responsible for expressing an opinion on:

- a) RFTA's financial statements and the budget and actual individual fund statements for the year ended December 31, 2022, and
- b) RFTA's compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement applicable to each of its major federal programs for the year ended December 31, 2022.

An unqualified or "clean" opinion was received from the auditors that RFTA's 2022 financial statements conform to U.S. generally accepted accounting principles and that RFTA is in compliance with the requirements for each of its major federal programs.

No deficiencies were reported; no current year findings or questioned costs were identified.

Torre moved to approve the RFTA 2022 Audited Financial Report, and Kane seconded the motion. The motion was unanimously approved.

B. Authorization for RFTA CEO to Enter into Commercial Office Space Leases for RFTA Administrative Employees - Mike Hermes, Director of Facilities

RFTA continues to grow as an organization and needs more suitable office space to house administrative employees during the expansion of the Glenwood Maintenance Facility (GMF). Many

employees have been displaced due to the construction occurring at the GMF facility, as well as new employees have been hired, which were approved in the 2023 budget.

RFTA currently has four leased office locations within Glenwood Springs, to house administrative staff. Administrative staff are also in facilities in Carbondale, the Aspen Maintenance Facility (AMF), the GMF, and at 505 27th Street in Glenwood Springs. There is significant inefficiency associated with travel time, coordination/communication, and team building, due to the lack of centralization.

Until the administrative office space portion of Phase 6b is complete, RFTA will need to provide workspace solutions through short-term (12 month) commercial office space leases.

This authorization would allow the CEO to work within the existing 2023 Board approved budget to secure short-term (12 month) commercial office space leases to meet the organization's workforce office space needs. Leases will be approved as to form by RFTA General Counsel. Any budget required beyond the 2023 Board approved budget will be brought before the Board in separate supplemental budget appropriations.

Torre moved to approve the Authorization for RFTA CEO to Enter into Commercial Office Space Leases for RFTA Administrative Employees, and Kane seconded the motion. The motion was unanimously approved.

C. Preliminary Authorization to Award FY24 First/Last Mile Mobility Reserve (FLMMR) Grants – David Johnson, Director of Planning and David Pesnichak, Mobility Coordinator

First and Last Mile Mobility (FLMM) is an important part of RFTA's success. The highest WE-cycle station activity is concentrated at the BRT stops: Rubey Park, Carbondale, 27th Street, El Jebel, and Basalt Avenue. Many of these stops have limited parking available, and passengers arriving or getting off at these stops need options for completing the "first/last miles" of their journeys, whether it be to/from home, work, medical facilities, shopping, or recreation.

The RFTA board approved the creation of a First and Last Mile Mobility Reserve (FLMMR) fund in December 2021. FLMMR funds are granted to member jurisdictions through an annual application process, which began in 2022.

The purpose of the RFTA FLMMR discretionary grant program fund is to provide funding to facilitate the implementation of first and last mile mobility programs in RFTA member jurisdictions. FLMM can support access to/from major transit stations and provide general mobility and accessibility alternatives to single occupant automobiles. These grant funds are awarded at up to 50% of the project cost.

For the 2024 grant cycle, five applications were received totaling \$387,308:

- Town of Carbondale – We-Cycle Bike Share – \$66,639 (50% of Project)
- Town of Basalt – Basalt Connect – \$270,640 (50% of Project)
- Town of Snowmass Village – We-Cycle Bike Share – \$7,381 (50% of Project)
- Town of Basalt – We-Cycle Bike Share – \$24,706 (50% of Project)
- City of Aspen – We-Cycle Bike Share – \$17,972 (10% of Project)
- Town of Carbondale – Carbondale Downtowner Service – \$150,000 (50% of Project)

The Town of Carbondale may be interested in piloting an on-demand Downtowner service starting in 2024, but was not ready to submit for FLMMR funding by the deadline. In order to help support the Town in developing this service, a placeholder in the amount of \$150,000, which is 50% of the estimated service cost of \$300,000 for 6 months of service, has been included should the Town wish

to pilot the service starting in the later part of 2024. If this pilot comes to fruition, the total 2024 grant obligations would be \$537,308 (\$387,308 + \$150,000).

RFTA has sufficient funding committed to the FLMMR to fund all projects proposed for 2024. In addition, all of the projects listed meet the funding guidelines and goals of the FLMMR.

Staff recommends that the requests be fully funded for 2024, in order to facilitate the development of FLMM alternatives as envisioned by the RFTA Board's Strategic Plan.

Although FLMMR grant award amounts may change by some amount when WE-cycle finalizes its FY24 budget, staff anticipates that the changes will not be major. The FLMMR grant awards, therefore, will not be finalized and will not be appropriated until the final RFTA budget is adopted in December 2023. However, staff recommends that the Board express its preliminary support for the FLMMR grant funding recommendations now, so that RFTA's community partners can have more certainty in planning their 2024 budgets.

Torre moved to approve the Preliminary Authorization to Award FY24 First/Last Mile Mobility Reserve (FLMMR) Grants, and Kane seconded the motion. The motion was unanimously approved.

6. Presentations/Action Items:

A. Due Diligence Regarding Electrification of Boilers at Rodeway Inn (Iron Mountain Place) – Mike Hermes, Director of Facilities

Currently three boilers provide the hot water at the Iron Mountain Place (IMP) apartments. The boilers operate at approximately 70% efficiency.

- Building "A" hot water is supplied by a 37-year-old Weil-McClain 245,000 BTU boiler that heats hot water via a heat exchanger in the hot water tank.
- Building "B" and laundry room hot water is supplied by a 29-year-old Weil-McClain 366,000 BTU boiler that heats hot water via a heat exchanger in the hot water tank.
- Building "B" manager unit and breakfast area hot water is supplied by a 28-year-old Burnham 232,000 BTU boiler that heats hot water via a heat exchanger in the hot water tank.

The current design calls for the boilers in Buildings "A" and "B" to be replaced by 97% percent efficient natural gas water heaters. Because the boiler that provides hot water to the manger's unit and the breakfast area is in good condition, has many years of useful life remaining, and provides hot water for such a limited area, this boiler was not considered for replacement and will stay in place. This plan will capture most of the potential greenhouse gas emissions savings that could be captured when comparing the existing boilers to either gas water heaters or electric water heaters.

Fully electric hot water heating option:

The limiting factor for converting the entire property to electric hot water heat is the power available from the existing transformer. The conversion of the motel rooms to studio apartments will require significantly more power. The addition of refrigerators, ovens, stove tops, microwaves, and additional heating and cooling capacity has used up a majority of the capacity of the existing transformer. The electrical engineer on the project has calculated that there is not enough electrical capacity left from the transformer to convert any existing boilers from gas to electricity.

To convert the property's hot water system from gas to electricity, a new transformer would need to be installed, the hot water systems redesigned, and the new system installed once the new transformer arrived. The estimated lead time to procure a new transformer sufficient to provide the power required to convert all three boilers to electric water heaters is one and a half to two years. This long lead time precludes immediately revising the current plan to convert the property to an all-electric hot water heating system, if RFTA wants to begin utilizing the IMP for employee housing as soon as possible.

Building "B" Potential Phasing Plan:

A phasing plan to convert the gas hot water boilers to electric water heaters in building "B" is complicated because RFTA must meet the Glenwood Springs community development code requirements pertaining to converting motels to extend-stay motels. The code requires that RFTA provide an onsite laundry facility to obtain a certificate of occupancy for the property. The boiler for Building "B" is located in the space for this laundry room and needs to be moved. The staff has also recently learned that this boiler is not designed for the location in which it has been installed and does not meet current building codes.

Since the boiler in the Building "B" laundry room must be replaced as part of the current plan both to make room for the laundry room and to meet building code and since there is not sufficient electrical capacity to replace them with electric water heaters, the only option is to replace the boiler with natural gas water heaters.

Once this replacement is completed, it is not practical to remove these gas water heaters and replace them with electric water heaters and only receive a fraction of the useful life of the investment in the gas water heaters. The difference in potential greenhouse gas saving between the two systems is negligible, and the cost-benefit of replacing almost new gas water heaters with electric water heaters is questionable.

Building "A" Potential Phasing Plan:

The current plan to replace the existing boiler in Building "A" with gas water heaters will capture most of the potential greenhouse gas savings that could be achieved when comparing the existing systems against either gas or electric water heaters. However, electric water heaters could be phased into the project by creating a new capital project for the property.

Under this new project, the existing gas boiler would remain, and the gas water heaters would be removed from the current project. Staff would then initiate a new project to procure a larger transformer for the property. When the new transformer became available, staff would need to provide temporary power to the property for several days, most likely in the form of a diesel generator, while the existing transformer is removed and replaced, run new electrical conduit to Building "A," and wire the mechanical room with the new power supply. Then the old boiler would be removed and replaced with two electric water heaters. In addition to the disruption this project would cause the property's tenants, the rough order of magnitude cost for the project is \$190,264. This option would also delay putting the project out to bid by 3 to 4 weeks while the plan set was revised to accommodate this phased option.

Kane questioned if all of the space heating was natural gas.

Mike Hermes responded that the heating for each unit is electric.

Kane wondered if there is any feasibility for the natural gas electric boilers go to higher efficiency condensing style.

Hermes stated that is the current plan, they will be replaced with 97% efficient condensing boilers.

Colin Laird moved to approve moving forward with the current boiler replacement plan as recommended by Facilities Director, Mike Hermes, and Kane seconded the motion. The motion was unanimously approved.

7. Information/Updates:

A. CEO Report – Dan Blankenship, CEO

The latest edition of RFTA’s Summer Edition of the “Behind the Wheel” newsletter can be found by following the link provided in the Board packet. The newsletter features articles written by a number of different contributors and contains some of the best information about what is currently happening within RFTA.

In terms of ridership, through May 2023, RFTA’s year-to-date system-wide ridership was 2,231,411, up 24.1% compared to 1,797,542 passengers through May 2022.

The latest update regarding the Garfield County Transportation Subcommittee activities is that CDOT has indicated its willingness to host Transportation Improvement roundtable meetings within Garfield County. Currently, Nathan Lindquist, CDOT Land Use Planner/Analyst, has been designated as the CDOT contact to help organize the meetings. Mr. Lindquist initiated the effort by interviewing members of the GCTIC regarding their perceptions of the issues, challenges, and solutions, and their priorities for issues to be discussed at future meetings. RFTA staff will be working with Mr. Lindquist to develop agendas and schedules for upcoming roundtable meetings and will report back to the RFTA Board when this has been accomplished

Poschman asked what RFTA can do to better recruit more drivers. He suggested that the Board consider establishing a scholarship program that would incentivize individuals to consider a career in transportation.

8. Issues to be Considered at Next Meeting: No topics identified.

9. Next Meeting: 8:30 a.m. – 11:30 a.m.; August 10, 2023, Carbondale Town Hall, Room 1 and via WebEx Teleconference, for those who are unable to attend in person.

10. Adjournment:

Poschman moved to adjourn from the July 13, 2023 RFTA Board meeting, and Laird seconded the motion. The motion was unanimously approved.

The July 13, 2023 RFTA Board Meeting adjourned at 9:22 a.m.

Respectfully Submitted:

Nicole R. Schoon
Secretary to the RFTA Board of Directors

RFTA BOARD OF DIRECTORS MEETING
“PRESENTATION/ACTION” AGENDA SUMMARY ITEM # 5. A.

Meeting Date:	August 10, 2023
Subject:	Report Regarding Strategic Summit Takeaways and 2024 Strategic Initiatives
Strategic Outcome:	High Performing Organization
Strategic Objective:	7.5. Ensure Appropriate Transparency of all RFTA Business 7.7. Continually seek ways to improve business process
Presented By:	Kurt Ravenschlag, COO
Staff Recommends:	That the Board of Directors review the summarized information from the Board Summit and let Staff know if any changes are necessary.
Executive Summary	The RFTA Board of Directors met June 8 th to conduct their annual Strategic Summit to review the organization’s strategic plan and provide guidance to staff regarding their priorities. The Board of Directors conducted an Environmental Scan of emerging opportunities and potential challenges, reviewed previous year Strategic Initiative accomplishments, affirmed the Strategic Plan Outcomes and Objectives, and provided staff guidance on four Outcome/Objective areas of priority. The afternoon was spent identifying specific initiatives that would help advance the identified the priority Objectives from the Strategic Plan in 2024.
Background/ Discussion:	<p>The Board of Directors identified four Objectives in four different Outcome areas as priorities for the RFTA organization to advance in 2024. The Board engaged in a facilitated process to identify a list of Strategic Initiatives within each of the identified Outcome/Objective areas. The Board then participated in an online survey to prioritize the list of initiatives within each Outcome/Objective area. The list below identifies the top three prioritized initiatives in each Outcome/Objective area by the Board of Directors for staff to begin advancing.</p> <p>Environmental Sustainability/Climate Action</p> <ol style="list-style-type: none"> 1. Identify the cost to electrify all the RFTA buses and the funding model needed. 2. Gather data to implement free fares. 3. Implement onsite integration of solar or other renewable energy on all new construction. <p>Sustainable Workforce/Housing</p> <ol style="list-style-type: none"> 1. Finish the internal Housing Assessment 2. Identify diverse housing options like hotels, single family homes, family homes, and rental options for employees. 3. Identify and establish partnerships (such as West Mountain Regional Housing Coalition) to expand housing options for RFTA employees. <p>Accessibility& Mobility/First and Last Mile Mobility (FLMM)</p> <ol style="list-style-type: none"> 1. Investigate Basalt Connect model to share best practices and possible implementation with other communities. 2. Create a cost sharing program with local communities for local FLMM connections. 3. Upgrade marketing and communication efforts for FLMM.

	<p>High Performing Organization/Diversity, Equity, and Inclusion (Title VI)</p> <ol style="list-style-type: none"> 1. Create a plan to ensure there is downtown transportation services everywhere. 2. Engage with the Latinx population to reduce cultural divide. 3. Implement a program to attract and engage immigrant employees.
Governance Policy:	Policy 1.0, Outcomes
Fiscal Implications:	None at this time.
Attachments:	Yes, please click on this link: " 2023 Board Summit Notes.pdf " and " Survey Results Prioritizing Initiatives.pdf ." or find "2023 Board Summit Notes.pdf" and "Survey Results Prioritizing Initiatives.pdf." included in the August 2023 RFTA Board Meeting Portfolio.pdf attached to the e-mail transmitting the RFTA Board Agenda packet.

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

Meeting Date:	August 10, 2023
Agenda Item:	Preliminary Planning Initiatives, Assumptions and Issues for 2024 RFTA Budget
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:	Discuss 2024 budget overview information and provide staff with direction.
Core Issues:	<ul style="list-style-type: none"> ○ On a fund basis, staff will highlight issues associated with the 2024 budget and seek direction from the Board. A list of budget assumptions, issues and highlights is provided on the following pages. ○ The 1st draft budget will be presented for the Board’s consideration at the September 14, 2023 meeting. ○ The 2nd draft budget will be presented for the Board’s consideration at the October 12, 2023 meeting. ○ The 3rd draft budget will be presented for the Board’s consideration at the November 9, 2023 meeting. ○ The final budget will be presented for the Board’s review and adoption at the December 14, 2023 meeting. ○ Final Certification of Assessed Valuations from Pitkin, Eagle and Garfield Counties at the December 14, 2023 meeting.
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:	Inaccurate forecasts of revenues and expenditures could result in the unanticipated use of fund balance in order to achieve the Authority’s goals and objectives.
Attachments:	Yes, see the list of 2024 budget initiatives, assumptions, and issues provided on the following pages.



2024 Budget: Preliminary Planning Initiatives, Assumptions, and Issues

General Fund (including Service Contract Special Revenue Fund)

Budget Initiatives, Assumptions and Issues:

- Align budget with the Outcomes and Objectives identified in RFTA's Strategic Plan.
- The initial budget is designed as a balanced budget and, if possible, increase fund balance for future projects and/or unanticipated needs that may arise during the year through a supplemental budget appropriation resolution.
- The budget should adhere to the financial reserve thresholds in accordance with Policy 2.5.5.
- Consult with RFTA member jurisdictions' Finance Directors to obtain each jurisdiction's sales tax revenue estimates for the budget year. RFTA's sales tax revenue estimates will be based on the information provided by each jurisdiction. Forecasts will be updated accordingly throughout the budget process.
- Consult with Pitkin, Eagle and Garfield County Assessors to obtain each Assessor's preliminary and final assessed valuations of taxable property included in RFTA's district for the budget year. Property tax revenue estimates will be based on the valuations received. Final certification of assessed valuations will occur at the December 2023 Board Meeting.
- Develop revenue estimates for Operating and Capital Grants, and other governmental contributions.
 - The 2023 budget includes Federal Assistance from the CDOTFASTER Operating Grant of \$1,201,678 to support RFTA's regional transit services. Staff recently received notice of award that the 2024 FTA Section 5311 Operating Grant amount will be \$1,237,728, an increase of \$36,050 or 3%.
 - The 2023 budget includes State Assistance from the CDOT FASTER Operating Grant of \$200,000 to support RFTA's I-70 regional transit Hogback Service. 2024 grant awards are anticipated to be awarded before the end of 2023.
 - The 2023 budget includes Garfield County contribution of \$550,000 to support I-70 regional transit Hogback Service and staff will confirm their 2024 contribution.
 - The 2023 budget includes City of Rifle contribution of \$20,000 to support the I-70 regional Hogback Service and staff will confirm their 2024 contribution.
- Develop Transit Service Plan, initially based upon 2023 service levels, with updates for seasonal date changes. Staff will prepare potential cost adjustments for services that may be requested by RFTA and its contracting partners:
 - Highway 82 Corridor/BRT Service
 - Grand Hogback I-70
 - Aspen Skiing Company service contract
 - City of Aspen municipal service contract
 - City of Glenwood Springs municipal service contract
 - Maroon Bells Bus Tour and reservation system

- Modifications to transit service plan hours and miles will result in adjustments to Bus Operator shifts, Mechanic positions, vehicle parts and fuel.
- Consider modifications to the transit service plan, if necessary, before recommending the use of fund balance.
- Departments will submit their draft operating budget requests and also strategic initiatives requests which can include new operating initiatives, new positions, and capital projects. Management will evaluate and prioritize each new initiative and position based on need, available resources, and how it fits with RFTA's Strategic Plan. Priority initiatives will be presented along with the draft budget. Capital grants will be strategically pursued to assist with funding some capital projects and those projects that have been awarded grants will be included in the budget or presented in a supplemental budget appropriation resolution during the budget year. Financing options will also be considered, as needed. For example, bus purchases will assume to be financed through a lease purchase, although staff will apply for available grant opportunities.
- Due to timing issues, any unexpended capital items and projects (and any related grant revenues) budgeted for in 2023 may need to be re-budgeted in 2024 in order to complete projects.
- Any additional Board priorities should also be incorporated into RFTA's budget planning assumptions.

New Budget issues:

- **Construction Projects:** RFTA anticipates two major construction projects will be completed in 2024 which will result in increased operating costs to support and maintain the facilities.
 - *Glenwood Springs Maintenance Facility (GMF) Phases, 3, 4, 5 and 7 Project:* Consider staffing and operational costs related to the opening the expanded Glenwood Maintenance (GMF) facility, which is estimated to open in the summer of 2024. This project includes a new operations center, a multi-fuel Fueling and Bus Wash Facility, and a sixty bus-storage building.
 - *RFTA 27th Street Pedestrian Underpass:* Consider the impacts of operating and maintenance costs of the 27th Street Pedestrian Underpass Project, located at the intersection of 27th Street and Colorado Highway 82 in Glenwood Springs, which is estimated to open in the fall of 2024. This project includes reconfiguration of the Rio Grande Trail, drainage improvements, and construction of two underpasses under 27th Street and Colorado Highway 82.
- **RFTA Employee Housing:** Staff is currently soliciting bids on the construction of improvements at the Iron Mountain Place (formerly the Rodeway Inn in Glenwood Springs) and will consider the schedule of renovations and timing of completion.
- **Other Initiatives Currently Underway:** Staff is currently monitoring the following initiatives for potential budgetary needs, in order to advance priority action items that require funding:
 - Compensation Market Survey
 - ZEV Roadmap Study
 - Housing Policy and Program Study
 - CEO Succession Planning
- **Property Tax Revenues:** Continue to monitor legislative efforts at the state level (i.e. Proposition HH) and discussions at the local level (i.e. Low-Income Property Tax Relief Programs, Temporary Mill Levy Credits, etc.), that are exploring opportunities to reduce the burden upon taxpayers due to significant increases in assessed property valuations. RFTA's current mill levy of 2.65 is exempt from the TABOR Property Tax Limits (Article X, Section 20) and exempt from the statutory property tax revenue limit C.R.S. 29-1-301 (the 5.5% limit).

Continuing Budget issues and considerations:

- **Staffing Levels:** RFTA ended the 2022/2023 winter season approximately 40 bus operators below its goal. This resulted in implementing service reductions for the Summer season transit service schedule. As RFTA works diligently with its ongoing hiring efforts, it remains challenging to meet our goals given the current labor market along with the high cost of living and scarcity of affordable housing in the region. Staff will continue to monitor RFTA's workforce readiness level which could potentially impact its ability to deliver the assumed baseline service plan.
- As the **economy** moves along, it appears to remain fragile with slower job growth, net layoffs in a few industries, reduced unemployment rate, shortage of workers and housing, higher interest rates and inflation. These ongoing variables continue to add pressure to the costs for materials, goods, bus parts and supplies, fuel, and capital projects.
- Through May 2023 (or June collections), **sales and use tax revenues** have increased by approximately 5% compared to prior year actuals. Through June, **regional transit fares** have increased by 13% compared to prior year actuals primarily due to increases in demand and the implementation of a mobile app for bus fares. Staff will continue to maintain a conservative approach regarding these revenues.
- For the 2023 tax year, with **property tax** collections in 2024, Colorado SB 22-238 reduces the residential assessment rates for single family and multi-family from 6.95% to 6.765% and 6.8% to 6.765%, and reduces the commercial assessment rate from 29% to 27.90% for all property classes with the exception of agriculture and renewable energy and oil & gas which will remain at 26.4% and 87.5%, respectively. The full 2.65 mill levy will be initially assumed for the 2024 budget. Colorado law requires a two-year reassessment cycle for all property, and all properties are reassessed every odd-number year. Therefore, the 2023 tax year is a reassessment year. Staff will work closely with the Assessors in Pitkin, Eagle and Garfield Counties to obtain preliminary and final assessed valuations within RFTA's district.
- For 2024, management will continue to utilize **fixed-price fuel contracts** to manage price volatility associated with the cost of fuel. Currently, both unleaded gasoline and diesel contracts were executed for a majority of RFTA's 2024 fuel needs and equates to a decrease in the weighted average price of approximately 9% and 7%, respectively, compared to the locked 2023 weighted average. Fuel prices continue to be volatile and staff continues to partner with its fuel vendor to monitor pricing and opportunities to lock additional fuel for 2024. Our current CNG pricing will be assumed in budget preparations.
- Historically, RFTA has experienced annual increases in **healthcare** costs. In 2023, medical premiums reflected a 7% increase, with no changes in dental and vision premiums. The preliminary estimated annual increase for 2024 is anticipated to be around 10% for medical premiums, 10% for dental premiums, and no change in vision premiums; however, more detailed information will become available in September. Staff continues to review the current plan design to identify possible changes for consideration, if any.
- 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. As part of the **biennial compensation review** in our 2023 workplan, a market survey is currently underway for all positions with the help of consultants from Employers Council, and staff will bring forth any recommendations for pay adjustments, including the timing of implementation, to the Board as part of the 2024 budget process. The Collective Bargaining Unit comprised of full-time bus operators is subject to scheduled pay

increases in accordance with the contract. Any recommendations to increase pay covered by the agreement will require an amendment to the contract.

- Through July 2023, RFTA had approximately 64 employees (or 18% of its current workforce) participating in RFTA’s **employee housing programs** (units in properties owned and leased by RFTA) which is less than the 118 beds initially assumed for budgetary purposes. The difference is primarily due to the shortage of bus operators. Staff will continue to monitor staffing levels and estimated needs for employee housing during budget preparations.
- Destination 2040:** 2024 will be the second full year as RFTA and its partners continue to implement the 2023-2028 **Regional Bikeshare Plan**. Planning efforts for expansion will continue with the Town of Snowmass Village and the City of Glenwood Springs while operating and capital support will continue for the existing systems in the Aspen, Snowmass Village, Pitkin County, Basalt, Eagle County, and Carbondale. The chart below reflects the preliminary financing plan for the operating and capital funding for 2024:

2024 Summary Bikeshare Operations and Capital Financing Plan

A	B	C	D	E	F	G	H
Total 2024 Bikeshare Operations and Capital Funding	RFTA	RFTA Existing WE-cycle Funding Commitment	Net RFTA Share	WE-cycle	EOTC	Local	Total
Total 2024 Bikeshare Indirect and Direct Operations Funding	\$ 597,997	\$ 201,571	\$ 799,568	\$ 197,327	\$ 106,090	\$ 475,569	\$ 1,578,554
Total 2024 Bikeshare Planning Funding	\$ 60,000	\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ 60,000
Total 2024 Bikeshare Startup Operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total 2024 Core Bikeshare Equipment Funding	\$ 212,000	\$ -	\$ 212,000	\$ -	\$ -	\$ 53,000	\$ 265,000
Total 2024 Bikeshare Support Equipment Funding	\$ 8,000	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ 8,000
Total 2024 Bikeshare Replacement and Maintenance Equipment Funding	\$ 85,199	\$ -	\$ 85,199	\$ -	\$ -	\$ 21,300	\$ 106,499
Total 2024 Bikeshare Funding - All Sources	\$ 963,196	\$ 201,571	\$ 1,164,767	\$ 197,327	\$ 106,090	\$ 549,869	\$ 2,018,053
Percentage Shares of Total Regional Bikeshare Operations Costs	N/A	N/A	51%	13%	7%	30%	100%
Percentage Shares of Total Regional Bikeshare Costs	N/A	N/A	58%	10%	5%	27%	100%

- First and Last Mile Mobility (FLMM) Grant Program:** This grant program will enable RFTA to serve as a granting agency that helps “kick-start” new FLMM projects in the region in partnership with its member jurisdictions. FLMM Grant Application Forms are required to be completed by members seeking financial support. The deadline for requests related to the 2024 budget year was the end of June 2023. Staff is reviewed the grant applications and provided the chart on the following page to the Board at the July 13th Board meeting which reflects a total request of approximately \$537,308 (\$387,308 for 5 grant applications and \$150,000 for Town of Carbondale placeholder).

Applicant	Project Title	Summary	Amount Requested	Total Cost
Town of Carbondale	We-Cycle Bike Share	Operate 17 bike share stations with 80 total bikes (40 traditional and 40 e-bikes) Commitment Requested from We-Cycle: \$133,878	\$66,639 (50%)	\$129,855 operating + \$4,023 capital= \$133,878
Town of Basalt	Basalt Connect	Operations for 8 months of 2024: January, February, March, June, July, August, September, December	\$270,610 (50%)	\$541,211
Town of Snowmass Village	We-Cycle Bike Share	2024 Capital and operating Commitment Requested from We-Cycle: \$14,761	\$7,381 (50%)	\$14,672
Town of Basalt	We-Cycle Bike Share	2024 Capital and Operating Commitment Requested from We-Cycle: \$79,411	\$24,706 50%	\$79,411 total cost- \$30,000 existing funding = \$49,411 (100%)
City of Aspen	We-Cycle Bike Share	2024 Capital and Operating \$14,067 Operating Request \$3,905 Operating Request Commitment Requested from We-Cycle: \$186,903	\$17,972 10%	\$186,904
Town of Carbondale	Carbondale Downtowner Service	Placeholder amount for Operating a downtowner service equivalent to the Town of Basalt service for 6 months: July 2024 -December 2024	\$150,000 (50%) PLACEHOLDER	\$300,000 (estimated) PLACEHOLDER

- **Community Partnership Grant Request for Funding Application Forms** are required to be completed by organizations seeking financial support. The deadline for requests related to the 2024 budget year will be in September. Staff will review funding applications and present them in the draft budget submitted to the Board. The following represents an initial multi-year funding request that has already been submitted for the 2024 budget year:
 - Garfield Clean Energy (GCE): A three-year funding request beginning in 2024, subject to annual appropriation, to support three key program areas and projects: (1) Active Energy Management consultation services to RFTA for its facilities, and hosting of RFTA facilities on the Building Energy Navigator website, (2) Programs to promote active transportation, multi-modal transportation connecting transit and trails, and adoption of electric vehicles, and (3) Organizational administration, outreach, education, website and reporting. The multi-year funding request is \$45,000 for 2024, \$49,500 for 2025, and \$54,450 for 2026.
- Other issues and priorities as identified by the Board.

Bus Stops/PNR Special Revenue Fund

Budget Initiatives, Assumptions and Issues:

- Develop Vehicle Registration Fee estimate based on historical data and trends.
- Budget bus stops and park and ride operating expenditures, including the operating costs for the new 27th Street Pedestrian Underpass Project, based on historical data, trends and needs.
- Similar to the current year, additional resources needed to fund the operating and maintenance costs associated with BRT stations and park and rides will be transferred from the General Fund using available Sales Tax Revenues.

RFTA BOARD OF DIRECTORS MEETING
“PRESENTATION/ACTION” AGENDA SUMMARY ITEM # 5. C.

Meeting Date:	August 10, 2023
Subject:	Presentation Regarding Potential Employee Housing Partnership with City of Glenwood Springs
Strategic Outcome:	3.0 Sustainable Workforce: RFTA will ensure organizational sustainability by enhancing its ability to continue to recruit and retain an engaged, well-trained, resilient professional workforce
Strategic Objective:	3.3 Provide comfortable and affordable short-term and long-term housing solutions
Presented By:	Beverli Marshall, City Manager, City of Glenwood Springs
Staff Recommends:	Entertain a presentation by Beverli Marshall regarding a potential partnership with the City of Glenwood Springs and other organizations to develop an affordable employee housing project at Vogelaar Park, which is situated across from City Hall in the vicinity of 8 th and School Streets. Authorize RFTA to provide a letter of support for an upcoming DOLA grant application the City will be submitting to obtain grant funding to advance the project.
Executive Summary:	<p>In 2017, the City of Glenwood Springs completed its Confluence Redevelopment Plan. Included in the plan was a discussion of the potential to redevelop Vogelaar Park into a mixed-use neighborhood, featuring different types of housing for a range of income levels (see excerpt from the Confluence Redevelopment Plan on the following page).</p> <p>Vogelaar Park is a parcel previously owned by RE-1 School District that was traded to the City for land the City owned that was needed for the expansion of the adjacent elementary school.</p> <p>Currently, the City is interested in moving the Vogelaar Park redevelopment plan forward, and it is seeking partners, such as RFTA, that are in need affordable housing for their employees, to join this effort. Key project goals are:</p> <ol style="list-style-type: none"> 1. Address staffing recruitment and retention issues 2. Reduce impact of work commute traffic to / from Glenwood Springs 3. Reduce cost-burdened households 4. Provide housing continuity options <p>Beverli Marshall will present an overview of the project and partnership opportunity to the RFTA Board at the meeting. No firm commitments from RFTA are being sought at this time. Staff recommends that the partnership discussion be deferred until November or December 2023, when the first phase of its Housing Program Development Plan is completed by Economic & Planning Systems, Inc. At that time, RFTA should be in a better position to evaluate its need for additional affordable housing in terms of quantity, mix, location, and available revenue.</p> <p>Ms. Marshall, however, will be seeking approval from the RFTA Board to provide a letter of support for the project that will be included, along with those of other organizations, in an upcoming DOLA Proposition 123 grant application. The grant funding, if awarded, will be used to advance the project in terms of public outreach and preliminary design, etc.</p>

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:	None at this time
Attachments:	See excerpt from the 2017 Confluence Redevelopment Plan, below.



STRATEGY 2: REDEVELOP VOGELAAR PARK

Glenwood Springs is geographically constrained. There are few areas to create new neighborhoods and increase the number of housing units within existing city limits, particularly in close-in locations where demand is highest. Vogelaar Park represents one of those few areas.

Housing affordability has become a top challenge for the city. Responding to this challenge, Vogelaar Park is envisioned as a walkable, mixed-income neighborhood that will add much needed housing stock and diversity to downtown Glenwood.

Vogelaar Park is a small, roughly 6.1-acre site. Careful consideration will need to be given to a site design that uses the property in an efficient manner and achieves community goals.

Create a mixed-income neighborhood:

Redevelopment of Vogelaar Park is aimed at bringing a diverse range of housing units to downtown Glenwood. Unit diversity is essential for enabling a wider range of income levels to find a suitable home. Public ownership of Vogelaar Park presents an opportunity to reduce development costs and provide housing options at costs that may not otherwise be feasible.

Blend New Development with Existing Neighborhood:

Concerns have been raised about the integration of new development with the existing neighborhood surrounding Vogelaar Park. Development of Vogelaar Park will need to be designed to complement the character of the surrounding neighborhood.

4-stories is an appropriate maximum height for new buildings. However, the scale of buildings along the eastern and southern edges of Vogelaar Park need to be sensitive to the context of the existing neighborhood and Glenwood Springs Elementary School.

Additional Downtown Housing Options



New development along the eastern edge of Vogelaar Park will need to be designed at a scale that is complementary to the scale of the existing neighborhood along Pitkin Avenue.

**RFTA BOARD OF DIRECTORS MEETING
“INFORMATION/UPDATES” AGENDA SUMMARY ITEM # 6. A.**

CEO REPORT

TO: RFTA Board of Directors
FROM: Dan Blankenship, CEO
DATE: August 10, 2023

WE-Cycle Ribbon Cutting Ceremony at Carbondale Town Hall - Friday, August 4, 2023: There was a well-attended and enthusiastic gathering at the Town Hall WE-cycle solar-powered docking station to celebrate the grand opening of the Carbondale WE-cycle bikeshare system! The event was commemorated by brief addresses by Mirte Mallory, Executive Director, WE-cycle, James Currie, System Director, Dan Blankenship, CEO, RFTA, and Ben Bohmfalk, Mayor, Town of Carbondale.

The event was also attended by current and former RFTA Board members: Shelley Kaup, Glenwood Springs; Colin Laird, Carbondale; Dan Richardson, Carbondale; Steve Skadron, Aspen. Carbondale Trustee, Erica Sparhawk was on hand, along with RFTA staff, David Johnson, Director of Planning; Jason White, Assistant Planner; David Pesnichak, Mobility Coordinator, and Jamie Tatsuno, Communication Manager.

A good time was had by one and all as WE-cycle bikes were ridden hither and yon around the Town on First Friday. After three days of operation since the soft opening, the Carbondale BRT station was the 3rd busiest WE-cycle station in the regional system. The system is off to a great start and RFTA delivered on one more Destination 2040 promise to the voters! Congratulation to Mirte Mallory and the WE-cycle Team!



Ridership: Through **June 2023**, RFTA’s year-to-date system-wide ridership was **2,596,961**, up **22.1%** compared to **2,127,715** passengers through **June 2022**.

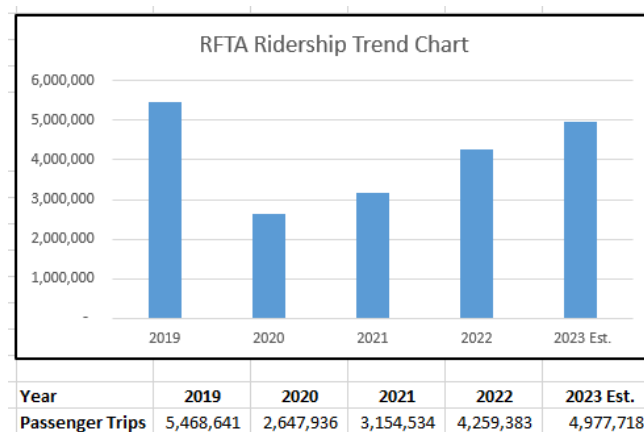
The chart below compares year-to-date **June 2023** ridership with year-to-date **June 2019** pre-pandemic ridership. Overall, year-to-date system-wide ridership through **June 2023** was down **9%** compared to year-to-date system-wide ridership through **June 2019**. However, Valley ridership was only down **2%** and Hogback ridership was up **75%** compared with year-to-date **June 2019**.

Total Ridership YTD Comparison: 2019 vs. 2023			
Service	YTD June 2019	YTD June 2023	% Vari YTD 2023 to YTD 2019
Aspen	787,448	551,214	-30%
Valley	1,373,495	1,346,770	-2%
Hogback	49,247	86,387	75%
Other	642,894	612,590	-5%
Total	2,853,084	2,596,961	-9%

When looking only at the month of **June 2023** ridership compared to **June 2019** (pre-pandemic), system-wide ridership was down **9%**, but Valley ridership was down **4%**, Hogback ridership was up **82%**, and Other ridership, which includes Ride Glenwood and Aspen Skiing Company, was down **13%** (see below).

Ridership Comparison: June 2019 vs. June 2023			
Service	Jun-19	Jun-23	% Vari June 2023 to June 2019
Aspen	83,451	58,749	-30%
Valley	227,558	217,868	-4%
Hogback	8,123	14,784	82%
Other	67,186	58,265	-13%
Total	386,318	349,666	-9%

The RFTA Ridership Trend Chart below reflects how RFTA ridership has been rebuilding since 2019:



Garfield County Transportation Improvement Subcommittee (GCTIC): As of the last contact, Nathan Lindquist, CDOT Land Use Planner/Analyst, is planning to meet with the CDOT Executive Director when her schedule allows to discuss how best to move this process forward. When the plan crystalizes, he will be back in touch.

Chief Operating Officer Update, August 2023 – Kurt Ravenschlag, COO

Operational Readiness

Summer 2023: 98% as of 8/4/2023.
 Projected Winter 2023/2024: 105% - 114%

The Roaring Fork Transportation Authority utilizes an Operational Readiness calculator to determine whether or not we have the appropriate level of staffing to deliver a particular season’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. RFTA targets a 120% readiness to account for all the various absences the operations staff would be dealing with on a day-to-day basis and avoid excessive overtime. RFTA has established a threshold of 105% readiness before service reductions would be necessary to reliably deliver scheduled service.

Note: In order to cover vacant shifts, the \$125 Shift Incentive Bonus has been reinstated for the balance of the summer season. The program is estimated to cost approximately **\$63,000**, which it is expected to be covered by savings that have accrued year-to-date in the Operations’ Budget due to Bus Operator positions not being filled.

RFTA 2023 Work Plan for Destination 2040 Implementation

E1 - Bus Replacement – 19, 40’ 9 clean diesel and 10 CNG, low floor buses

2023 Budget: \$11,341,890	% Complete: 100%	Last Updated: June 2023
<ul style="list-style-type: none"> 2021 and 2022 Budget included funding to purchase 19 replacement clean diesel, low floor buses. This budget was appropriated in the 2022 Annual Budget appropriation. 		<ul style="list-style-type: none"> 9 of 9 Clean Diesel buses delivered May 2023. 4 of 10 CNG buses delivered.

E2 - Bike Share Expansion

2023 Capital Budget: \$2,064,858	%Complete: 50%	Last Updated: August 2023
<ul style="list-style-type: none"> 2023 Budget includes \$2,064,858 to purchase and implement bike share in Carbondale. 		<ul style="list-style-type: none"> Carbondale Bike Share officially launched on August 4th.

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

2023 Budget: \$2,803,850	% Complete: 100%	Last Updated: June 2023
<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"> 5 of 5 Clean Diesel buses delivered May 2023

C13 – Town of Snowmass Village Transit Center

2023 Budget: \$500,000	% Complete: 20%	Last Updated: June 2023
<ul style="list-style-type: none"> RFTA staff continue to coordinate with Town of Snowmass on the design and implementation of the Snowmass Transit Center. 		<ul style="list-style-type: none"> Snowmass is redesigning transit center to address community concerns. TOSV Planning and Zoning Board rejected Transit Center Plans. Town Council also rejected plans. Project is currently tabled.

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

2023 Budget: \$3,800,392	% Complete: 30%	Last Updated: August 2023
<ul style="list-style-type: none"> In 2023 RFTA staff plan to contract with a construction team and begin construction of the 27th Street and SH-82 Underpass in spring 2023. 		<ul style="list-style-type: none"> The traffic switch has happened and it is working well. The mornings are still seeing some backups which the team will work on some options for clearing the traffic issues. There has been some flooding on the site during the recent rain storms which have caused some cave-ins of the shoring. These issues may cause some delays.

S4 - Buttermilk Underpass

2023 Budget: \$0	% Complete: 0%	Last Updated: July 2023
<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"> EOTC has tabled this project after community feedback and initial feasibility study.

S7 - Glenwood Maintenance Facility (GMF) Expansion

2022 Budget:
\$28,246,556

% Complete: 30%

Last Updated: August 2023

- Construction funding for phases 3,4,5,7 has been appropriated in 2023 Annual Budget.
- Design funding for Phase 6 has been appropriated in 2023 Annual Budget.

Phase 3,4,5,7

- Curb and Gutter is being set and poured on the access road. Asphalt paving will happen August 8 & 9th. Guardrail will be installed on August 10th. The Road should be fully open by the end next week.
- The final foundation pour will happen next week. Structural steel is set to be delivered and will start to be erected the week after next.



Paving of New Access Road



Foundation Pours



Ground prep for Fuel/Wash bay

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

- SEH Engineering has been selected for the design of Phase 6.

S10 - Replacement Housing

2022 Budget: \$50,000	% Complete: 10%	Last Updated: August 2023
<ul style="list-style-type: none"> • Funding for a comprehensive housing policy effort has been included in the 2023 annual budget appropriation to help define the housing type RFTA should build. 		<ul style="list-style-type: none"> • EPS background research and stakeholder interviews is underway.

Planning Department Update, August 2023 – David Johnson, Director of Planning

Please see the click on the links: "[08-10-2023 Planning Department Update.pdf](#)," or see "08-10-2023 Planning Department Update.pdf" included in the August 2023 RFTA Board Meeting Portfolio.pdf, attached to the email transmitting the RFTA Board Meeting Agenda packet.

Finance Department Update, August 2023 – Michael Yang, CFAO

2023 Actuals/Budget Comparison (June YTD)

2023 Budget Year				
General Fund	June YTD			
	Actual	Budget	% Var.	Annual Budget
Revenues				
Sales and Use tax (1)	\$ 14,867,457	\$ 13,141,221	13.1%	\$ 36,813,900
Property Tax	\$ 9,751,499	\$ 9,751,499	0.0%	\$ 11,843,939
Grants	\$ 5,856,729	\$ 5,856,729	0.0%	\$ 54,862,431
Fares (2)	\$ 2,043,682	\$ 1,612,036	26.8%	\$ 4,243,700
Other govt contributions	\$ 1,187,043	\$ 1,187,043	0.0%	\$ 2,433,143
Other income (3)	\$ 2,619,175	\$ 812,995	222.2%	\$ 1,406,600
Total Revenues	\$ 36,325,586	\$ 32,361,522	12.2%	\$ 111,603,713
Expenditures				
Fuel (4)	\$ 946,338	\$ 1,555,480	-39.2%	\$ 2,579,765
Transit	\$ 17,732,010	\$ 17,998,756	-1.5%	\$ 39,674,261
Trails & Corridor Mgmt	\$ 281,575	\$ 297,760	-5.4%	\$ 944,890
Capital	\$ 10,109,852	\$ 10,051,379	0.6%	\$ 97,884,966
Debt service	\$ 652,248	\$ 652,248	0.0%	\$ 1,900,833
Total Expenditures	\$ 29,722,022	\$ 30,555,621	-2.7%	\$ 142,984,715
Other Financing Sources/Uses				
Other financing sources	\$ 3,466,253	\$ 3,465,770	0.0%	\$ 3,669,760
Other financing uses	\$ (2,533,112)	\$ (2,533,112)	0.0%	\$ (5,179,954)
Total Other Financing Sources/Uses	\$ 933,141	\$ 932,658	0.1%	\$ (1,510,194)
Change in Fund Balance (5)	\$ 7,536,704	\$ 2,738,559	175.2%	\$ (32,891,196)

- (1) Sales and Use Tax Revenues are received 2 months in arrears (i.e. June sales and use tax revenue will be deposited in August).
- (2) Through June, fare revenue and ridership are increased by 13% and 23%, respectively, compared to the prior year. The average sale per transaction was approximately \$14.90 in June 2022 compared to \$6.98 in June 2023. The primary driver for this decrease is due to Mobile App functionalities (i.e. one-way purchases) as compared to only offering Stored Value Card purchases at the Ticket Vending Machines. The Mobile App was implemented in November 2022. The chart below provides a YTD June 2022/2023 comparison of actual fare revenues and ridership on RFTA regional services:

Fare Revenue:	YTD 6/2022	YTD 6/2023	Increase/ (Decrease)	% Change
Regional Fares	\$ 1,573,707	\$ 1,781,904	\$ 208,197	13%
Maroon Bells	\$ 197,269	\$ 219,861	\$ 22,592	11%
Total Fare Revenue	\$ 1,770,976	\$ 2,001,765	\$ 230,789	13%
Ridership on RFTA Regional Services*:				
Highway 82 (Local & Express)	361,183	417,146	55,963	15%
BRT	414,183	531,249	117,066	28%
SM-DV	37,717	49,691	11,974	32%
Grand Hogback	64,982	86,387	21,405	33%
Maroon Bells	35,707	38,651	2,944	8%
Total Ridership on RFTA Fare Services	913,772	1,123,124	209,352	23%
Avg. Fare/Ride	\$ 1.79	\$ 1.64	\$ (0.15)	-8%

- (3) Through May, higher interest rates have yielded excess investment income compared to budget.
- (4) Fuel savings are due to lower actual transit mileage compared to budget and lower fixed forward pricing compared to budget.
- (5) 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 June YTD				Hours June YTD			
	Actual	Budget	Variance	% Var.	Actual	Budget	Variance	% Var.
RF Valley Commuter	1,911,580	2,014,162	(102,582)	-5.1%	88,262	92,585	(4,323)	-4.7%
City of Aspen	289,260	297,500	(8,240)	-2.8%	33,607	33,614	(7)	0.0%
Aspen Skiing Company	214,653	217,657	(3,004)	-1.4%	15,329	16,045	(717)	-4.5%
Ride Glenwood Springs	56,001	58,438	(2,437)	-4.2%	4,983	4,920	63	1.3%
Grand Hogback	206,829	213,682	(6,853)	-3.2%	9,580	9,968	(388)	-3.9%
Specials/Charters	1,948	3,750	(1,802)	-48.0%	327	279	48	17.0%
Senior Van	4,780	4,613	167	3.6%	703	734	(31)	-4.2%
MAA Burlingame	2,354	2,404	(50)	-2.1%	215	211	4	2.0%
Maroon Bells	20,755	20,039	716	3.6%	1,578	1,550	28	1.8%
Subtotal - Transit Service	2,708,160	2,832,245	(124,085)	-4.4%	154,585	159,908	(5,323)	-3.3%
Training & Other	8,925	13,880	(4,955)	-35.7%	13,147	13,158	(11)	-0.1%
Total Transit Service, Training & Other	2,717,085	2,846,125	(129,040)	-4.5%	167,732	173,066	(5,334)	-3.1%

Roaring Fork Transportation Authority System-Wide Ridership Comparison Report				
Service	Jun-22 YTD	Jun-23 YTD	# Variance	% Variance
City of Aspen	479,652	551,214	71,562	14.92%
RF Valley Commuter	1,171,984	1,433,157	261,173	22.28%
Grand Hogback	64,982	86,387	21,405	32.94%
Aspen Skiing Company	338,431	435,626	97,195	28.72%
Ride Glenwood Springs	84,865	124,585	39,720	46.80%
X-games/Charter	10,732	7,304	(3,428)	-31.94%
MAA Burlingame	526	930	404	76.81%
Maroon Bells	5,818	5,494	(324)	-5.57%
Senior Van	35,707	38,651	2,944	8.24%
Total	2,192,697	2,683,348	490,651	22.38%
Subset of Roaring Fork Valley Commuter Service with BRT in 2023				
Service	YTD Jun 2022	YTD Jun 2023	Dif +/-	% Dif +/-
Highway 82 Corridor Local/Express	361,183	417,146	55,963	15.49%
BRT	414,183	531,249	117,066	28.26%
Total	775,366	948,395	173,029	22.32%

2024 RFTA Annual Budget – Preliminary Schedule

Date	Activity	Status
8/10/2023	Discussion/Direction/Action: Preliminary planning initiatives, assumptions and issues.	<i>On schedule</i>
9/14/2023	Presentation/Direction/Action: 1 st draft budget presentation	<i>On schedule</i>
10/12/2023	Presentation/Direction/Action: 2 nd draft budget presentation	<i>On schedule</i>
11/9/2023	Presentation/Direction/Action: 3 rd draft budget presentation	<i>On schedule</i>
12/14/2023	Public Hearing: Final budget presentation and adoption Review and approve the final certifications of valuations from the Eagle, Garfield, and Pitkin County Assessors	<i>On Schedule</i>

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 6/30/2023.

Investment	3/31/2023	%	Purchases/ (Redemptions)	6/30/2023	%
<i>Local Government Investment Pools:</i>					
Colotrust Plus+	\$ 50,958,514	49%	\$ 656,308	\$ 51,614,822	49%
CSIP	\$ 34,703,090	34%	\$ 3,400,398	\$ 38,103,488	36%
CSIP - Series 2021A Bond Project Fund	\$ 17,787,952	17%	\$ (2,730,976)	\$ 15,056,976	14%
Total	\$ 103,449,556	100%	\$ 1,325,730	\$ 104,775,286	100%
<i>Monthly Distribution Yield:</i>					
Colotrust Plus+	4.86%			5.22%	
CSIP	4.77%			5.20%	
CSIP - Series 2021A Bond Project Fund	4.77%			5.20%	

Notes:

1. The increase in the Colotrust Plus+ account is due to interest earnings.
2. The net 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 Update, August 2023 – Mike Hermes, Director of Facilities & Trails

Railroad Corridor & Rio Grande Trail Update

Right-of-Way Land Management Project: Along with its legal and engineering consultants, RFTA staff will be working on the following tasks in 2023:

- With the RFTA Board's direction, Staff will begin identifying all current unlicensed uses inside the Railroad Corridor and begin requesting that the adjacent neighbors, utility companies, jurisdictions either license the use (if applicable), or remove the use. Staff has begun this process in Glenwood Springs:
 - Survey and utility locate completed for 8th-14th. [Draft exhibit attached.](#)
 - **Second section scheduled August 7th-10th from 14th street to 23rd**
- Staff is working on a few updates to the initial exhibit and once staff is comfortable with the exhibit, we will mail a letter and a copy of the exhibit pertinent to each parcel, to each of the adjacent property owners. (ongoing)

- Other ongoing items:
 - Working with Paul on outstanding corridor issues
 - Zlotnick
 - Deane
 - Eubank
 - Burkett Quiet Title
- Rail Attorney items:
 - PUC application with Town of Carbondale – Filed with the P.U.C.
 - Town of Carbondale license language
 - Black Hills license language – Waiting on signed license agreement
 - **Rail Car letters - Lessees are supposed to remove upgrades outside of railcars and correct utility installation red tagged by Pitkin County**
 - Letter for Hooks Encroachments – Letter’s mailed to Smith’s. Letter returned unclaimed, attorneys will have the letter served to the Smith’s. The Davies are in the process of moving the trash storage off of RFTA property.
 - Cedar Networks- waiting for revised plans on bringing pole into compliance, need fee structure approved before they will sign license
 - Land Use:
 - Survey and utility locate completed for 8th-14th. [Draft exhibit attached.](#)
 - **Second section scheduled August 7th-10th from 14th street to 23rd**
- Current Applications:
 - Holy Cross Fiber Project- Waiting on as-builts – HR Green advised that we should receive as-builts NLT end of July. Staff is still waiting on this information. We will be adding this to the rail attorney agenda in August.
 - Pitkin County Gerbaz Bridge- RFTA staff is still working through this process with Pitkin County. There are a couple of sticky points that need to be addressed before staff can approve this project.
 - Colorado Extreme- Updating access and relocating Trail, **Received application submittal, Under Farnsworth Review**
- Permits:
 - Xcel- Tree work- **Still in permit process, need updated TCP and Atlas mark up to see how it impacts ROW.**
 - Xcel- Pole work- Thunder River PNR- Work Complete
 - **City of Glenwood Springs- Camera Pole Installation- Under Farnsworth Review**
 - **Stott’s Mill Access- Project Approved, Permit issued**
 - **Voskuil Sewer Project in City of Glenwood Springs- Project Approved, Permit issued**
- **Recreational Trails Plan (RTP)** – The Planning Department is working with regional stakeholders to update the 2005 Recreational Trails Plan (RTP). Following unanimous RFTA Board adoption of the Access Control Plan (ACP) in early 2023, the RTP is the second component plan of the larger Corridor Comprehensive Plan that guides management of the entire Rio Grande Trail from Glenwood Springs to Woody Creek. (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. The 27th Street underpass project will begin spring 2023. Rail salvage will move to 2024/2025(ongoing)
- **Roaring Fork Bridge Rehabilitation Project** – This repair project is in the design process. Staff anticipates the repair design and engineer’s estimate will be complete in late summer of 2023. There are two parts to this project, the first and most critical is the repair to the abutments and installation of

some anti-graffiti improvements, fencing to block access to the abutments, etc. One of the abutments has twisted and dropped and staff has been tasked with posting “no emergency vehicles on the bridge until further notice” on each side of the bridge to ensure that the bridge abutment doesn’t fail.

- The second part of the scope is to clean up and remove all of the graffiti. We will bring the budget for the repairs and the graffiti removal to the RFTA board for review and board direction to fund the repairs and graffiti removal, or just to fund the repairs. Planning did submit the bridge repair portion of the project for a TAP grant. This is a perfect project fit for TAP funds.



- The Rio Grande Trail Staff is staying busy.
 - Staff has been sweeping, debris blowing, clearing limbs and sightlines, pulling and chopping weeds, cleaning up trailheads and vault toilets, asphalt crack repair, reminding dog owners to leash their pets, etc. to make sure the trail is safe and clean.
- 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 underway, called the Youth Art Park, and it is located just north of Town Hall and the Carbondale Rec Center. Phase 1 of this project is under construction and should be completed in 2023.
- 2023 projects that we hope to complete are listed below:
 - Bridge Maintenance/Repair.
 - ❖ Wingo Bridge repair: This project is complete!
 - ❖ Roaring Fork Bridge: Repair work is being designed and repairs will begin in '23.
 - Hired a full time Trail Technician! Please welcome Beth Engelman to the team.
 - Rio Grande Trail Maintenance – Shoulder Repair Project. Goal is to repair the trail shoulders from the CMC Trailhead up to the edge of Carbondale. The shoulders are important to maintain because they provide a clear space for trail users to safely step off the trail, a soft surface to walk/run on, and they also provide structural stability for the asphalt trail itself.
 - ❖ The shoulder repair project was awarded to Holmes Excavation and Concrete Inc. and the contract was signed on June 29, 2023.
 - ❖ Anticipating an early August start date.
 - Continue re-vegetation and corridor restoration efforts. 2023 will be year # 8 utilizing goats to help build soil health, control vegetation, and help to snuff out noxious weeds. The goats will primarily be working in the Emma to Rock Bottom Ranch section of the trail in '23. However, if we have time/budget we will also work on a section of trail near CR 154/Riverview School.
 - ❖ Continue and expand our vegetation monitoring program.
 - Continue Rio Grande ArtWay improvements and maintenance.
 - Kiosk Construction – the last remaining kiosk to be updated is located at the Satank Bridge. Staff is still waiting for the go-ahead from leadership.
 - Adopt-a-Trail and RFOV project collaborations.
 - Build guard rail fence, aka fall protection fence, in 2 priority areas.
 - ❖ The fence project bids came in and were way over budget...so unfortunately, this project has been cancelled.

- Complete the annual CEC tour, report, and meeting - **CEC Assessment has been scheduled for September 26th and 27th. If anyone from the Board would like to join the Trails staff for the annual assessment, please email Abbey Pascoe at apascoe@rfta.com. Abbey will be happy to arrange for a bike or e-bike rental for anyone wishing to join the annual tour.**
 - Completed a Scope of Work for 2024 asphalt repair/replacement project.
 - ❖ This is a critical project that needs support/funding. Repair quantities/cost estimates have been put together and it's looking like an almost \$2 million-dollar project to replace damaged asphalt from Catherine Bridge TH up to Emma Rd.