

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

TIME: 9:00 a.m. – 9:30 a.m., Friday, January 5, 2023

LOCATION: *This will be a virtual meeting, however, in-person Public Comment can also be provided at*
Carbondale Town Hall, Room 1, 511 Colorado Ave., 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	9:00 a.m.
2	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.
3	Items Added to Agenda – Board Member Comments:	4.3.3.C	Comments	9:03 a.m.
4	Public Hearing			
	A. Resolution 2024-01: Certifying, and Levying a Property Tax of 2.65 Mills for the 2024 Budget Year – Michael Yang, CFAO, and Paul Hamilton, Director of Finance, page 3	4.2.5	Approve	9:05 a.m.
5	Issues to be Considered at Next Meeting:			
	To Be Determined at the January 11, 2023 Board Meeting	4.3	Meeting Planning	9:20 a.m.
6	Next Meeting: 8:30 a.m. – 11:00 a.m., January 11, 2024, In-person at Carbondale Town Hall or via WebEx Teleconference (Details to be provided later).	4.3	Meeting Planning	9:25 a.m.
7	Adjournment:		Adjourn	9:30 a.m.

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**RFTA BOARD OF DIRECTORS SPECIAL MEETING
“PUBLIC HEARING” AGENDA SUMMARY**

Meeting Date:	January 5, 2024																		
Agenda Item:	Resolution 2024-01: Resolution Certifying and Levying a Property Tax of 2.65 Mills for the 2024 Budget Year																		
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:	Following adoption of the 2024 Budget and Appropriations’ resolutions on December 14, 2023, the Board should now adopt Resolution 2024-01, which will certify RFTA’s 2.65 mill levy for the 2024 budget year (2023 tax year for 2024 collections).																		
Executive Summary:	<p>As a result of the successful passage of Ballot Issue 7A at the November 6, 2018 general election, RFTA has the authority to impose real property taxes and is normally required to certify the tax levies in December of each year. However, the Special Session of the Legislature late last year resulted in the passage of SB23B-001, which delayed the certification process (as reflected below).</p> <p>Resolution 2024-01 is intended to certify the RFTA mill levy of 2.65 for the 2024 budget year (2023 tax year for 2024 collections). The 2024 Budget adopted by the RFTA Board on December 14, 2023, assumes that RFTA will levy the full 2.65 mills of the property tax approved by voters on November 6, 2018.</p> <p>RFTA’s boundary includes all of Pitkin County and portions of Eagle and Garfield Counties; therefore, the mill levy has to be certified to each county as set forth in the Assessor valuations and the Form DLG-70 attached to Resolution 2024-01 to be submitted no later than January 10, 2024, pursuant to the revised schedule below, which is based on SB23B-001:</p> <table border="1" data-bbox="453 1339 1484 1638"> <thead> <tr> <th>Calendar Task</th> <th>Normal Date</th> <th>Property Tax Year 2023 Date</th> </tr> </thead> <tbody> <tr> <td>Final certification</td> <td>December 10th, 2023</td> <td>January 3rd, 2024</td> </tr> <tr> <td>Local Government & School Board mill levy certification</td> <td>December 15th, 2023</td> <td>January 10th, 2024</td> </tr> <tr> <td>BOCC Certification of Levies</td> <td>December 22nd, 2023</td> <td>January 17th, 2024</td> </tr> <tr> <td>Delivery of the Tax Warrant</td> <td>January 10th, 2024</td> <td>January 24th, 2024</td> </tr> <tr> <td>Reporting Senior and Veteran Exemption Data</td> <td>January 10th, 2024</td> <td>January 24th, 2024</td> </tr> </tbody> </table> <p>For property tax year 2023, SB23B-001 lowers the residential assessment rate for all residential property from 6.765% to 6.7% and the residential property actual value adjustment has been increased from \$15,000 to \$55,000.</p> <p>The language in the voter-approved Ballot Issue 7A from the November 6, 2018 general election exempts RFTA from the TABOR Property Tax Limits (Article X, Section 20) and exempts RFTA from the statutory property tax revenue limit CRS 29-1-301 (the 5.5% limit). Staff has verified the exemption from TABOR Property</p>	Calendar Task	Normal Date	Property Tax Year 2023 Date	Final certification	December 10 th , 2023	January 3 rd , 2024	Local Government & School Board mill levy certification	December 15 th , 2023	January 10 th , 2024	BOCC Certification of Levies	December 22 nd , 2023	January 17 th , 2024	Delivery of the Tax Warrant	January 10 th , 2024	January 24 th , 2024	Reporting Senior and Veteran Exemption Data	January 10 th , 2024	January 24 th , 2024
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	Tax Limits (Article X, Section 20) with Bond Counsel. In addition, staff has verified the exemption from the statutory property tax revenue limit CRS 29-1-301 (the 5.5% limit) with the Colorado Department of Local Affairs, Division of Local Government.
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 estimates of revenues and budgeted expenditures could result in the unanticipated use of fund balance in order to achieve the Authority’s goals and objectives. The impact of SB23B-001 on the final certifications results in a reduction of property tax revenues of approximately \$307,000 and a reduction of property tax collection fees of approximately \$12,000 from what was reflected in the 2024 adopted budget. Staff plans to amend the 2024 budget for these items, as needed, at the March 2024 Board meeting.
Attachments:	Yes, please see Resolution 2024-01: Resolution Certifying and Levying a Property Tax of 2.65 Mills for the 2024 Budget Year and Exhibits A, B, and C, attached below.

Director _____ moved to adopt the following Resolution:

**BOARD OF DIRECTORS
ROARING FORK TRANSPORTATION AUTHORITY
RESOLUTION NO. 2024-01**

RESOLUTION CERTIFYING AND LEVYING A PROPERTY TAX OF 2.65 MILLS TO DEFRAY THE COST OF GOVERNMENT FOR THE ROARING FORK TRANSPORTATION AUTHORITY FOR THE 2024 BUDGET YEAR

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, upon due and proper notice, published in accordance with the state budget law, the 2024 RFTA budget was open for inspection by the public at a designated place and public hearings were held on December 14, 2023, and interested taxpayers were given an opportunity to file or register any objections to the 2024 budget; and

WHEREAS, Ballot Issue 7A adopted by the electors of RFTA at the November 6, 2018 General Election authorized the imposition of a real property tax pursuant to the authority granted to regional transportation authorities under Colorado Revised Statutes Section 43-4-605(j.5) and Section 43-4-612; and

WHEREAS, the Board has reviewed and approved the Department of Local Affairs Form DLG-70 Certifications of the Tax Levies for Eagle, Garfield and Pitkin Counties (“Form DLG-70”) and the Certifications of Valuation of the Eagle, Garfield and Pitkin County Assessors, collectively attached hereto respectively as Exhibits “A,” “B,” and “C.”

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

THAT, in accordance with the ballot issue approved by RFTA electors at the election held on November 6, 2018, there is hereby imposed, certified and levied (for the 2024 budget year) a tax of 2.65 mills upon each dollar of the total valuation for assessment of all taxable property within the borders of the Roaring Fork Transportation Authority for tax year 2023.

THAT, the Chief Executive Officer of RFTA, or his designee, is hereby authorized and directed to certify to the County Commissioners of Eagle, Garfield and Pitkin Counties, the mill levy for the Roaring Fork Transportation Authority as hereinabove determined and set, and also authorized and directed to certify the mill levy for the Roaring Fork Transportation Authority as hereinabove and set but as recalculated as needed upon receipt of the final certification of valuation from the Eagle, Garfield and Pitkin County Assessors in order to comply with any applicable revenue and other budgetary limits.

THAT this Resolution was adopted in accordance with the governing documents of RFTA, and that such resolution is now in full force and effect.

INTRODUCED, READ AND PASSED by the Board of Directors of the Roaring Fork Transportation Authority at its regular meeting held the 5th day of January, 2024.

**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 January 5, 2024; (b) the meeting was open to the public; (c) the Authority provided at least 48 hours' written notice of such meeting to each Director and Alternate Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors then in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended, all applicable bylaws, rules, regulations and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provision and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this 5th day of January, 2024.

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Eagle County, Colorado.

On behalf of the Roaring Fork Transportation Authority, the Board of Directors of the Roaring Fork Transportation Authority

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 425,700,730

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 425,700,730

Submitted: 01/05/2024 for budget/fiscal year 2024

Table with 3 columns: PURPOSE, LEVY, REVENUE. Rows include General Operating Expenses, Temporary General Property Tax Credit, General Obligation Bonds, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 2.65 mills, \$ 1,128,107

Contact person: Dan Blankenship Phone: (970) 384-4981 Signed: Title: Chief Executive Officer

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? [] Yes [X] No

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

1 If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution. 2 Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Garfield County, Colorado.

On behalf of the Roaring Fork Transportation Authority, the Board of Directors of the Roaring Fork Transportation Authority

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 658,829,270

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 657,367,800

Submitted: 01/05/2024 for budget/fiscal year 2024

Table with 3 columns: PURPOSE, LEVY, REVENUE. Rows include General Operating Expenses, Temporary General Property Tax Credit, General Obligation Bonds, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 2.65 mills, \$ 1,742,025

Contact person: Dan Blankenship Phone: (970) 384-4981 Signed: Title: Chief Executive Officer

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

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CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Pitkin County, Colorado.

On behalf of the Roaring Fork Transportation Authority, the Board of Directors of the Roaring Fork Transportation Authority

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 5,695,563,980

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 5,695,563,980

Submitted: 01/05/2024 for budget/fiscal year 2024

Table with columns: PURPOSE, LEVY, REVENUE. Rows include General Operating Expenses, Temporary General Property Tax Credit, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, Other, and a TOTAL row.

Contact person: Dan Blankenship Phone: (970) 384-4981
Signed: Title: Chief Executive Officer

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? [] Yes [x] No

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