August 9, 2018
RFTA Board Meeting
&
Public Hearing

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Past Updates to You

- **Destination 2040 Stage I** – performed stakeholder outreach and developed project goals (Mar - Jul 2016)
- **Destination 2040 Stage II** – analyzed future land use and ridership needs using Air Sage data (Aug 2016 - Feb 2017)
- **UVMS (Upper Valley Mobility Study)** – developed LRT and BRT alternatives along modified direct alignment (Sept 2016 – June 2017)
- **Destination 2040 Stage III** – Analyze Options kick off & funding discussion (May 2017-May 2018)
- **Destination 2040 Stage IV** – Establish Financial Plan (Jan 2018-present)

Today's Update to You

- Recap of Elected Official Meetings held to date
- Summary of online survey and written comments received by RFTA
- Financial Modeling Results
- Public Hearing
- Discussion
- Possible Resolution on Ballot Language
- Next Steps

Decision Points

1. July Board Meeting: **Informational Session** regarding mill levy amounts and milestones leading to the November 2018 Ballot
2. **Today: Public Hearing** to give municipalities, counties, and the public an opportunity to weigh in on the proposed mill levy increase before the Board takes formal action
3. Special meeting as late as the final week of August: **Final decision needed from Board** whether to refer the mill levy question

Reminder of July's Recap

- June 14th, EOTC
- June 26th, Eagle County
- July 9th, Snowmass Village Town Board
- July 10th, Pitkin County BoCC
- July 10th, Carbondale Board of Trustees

Recap of EO Meetings/ Work Sessions to Date since July's Board Meeting

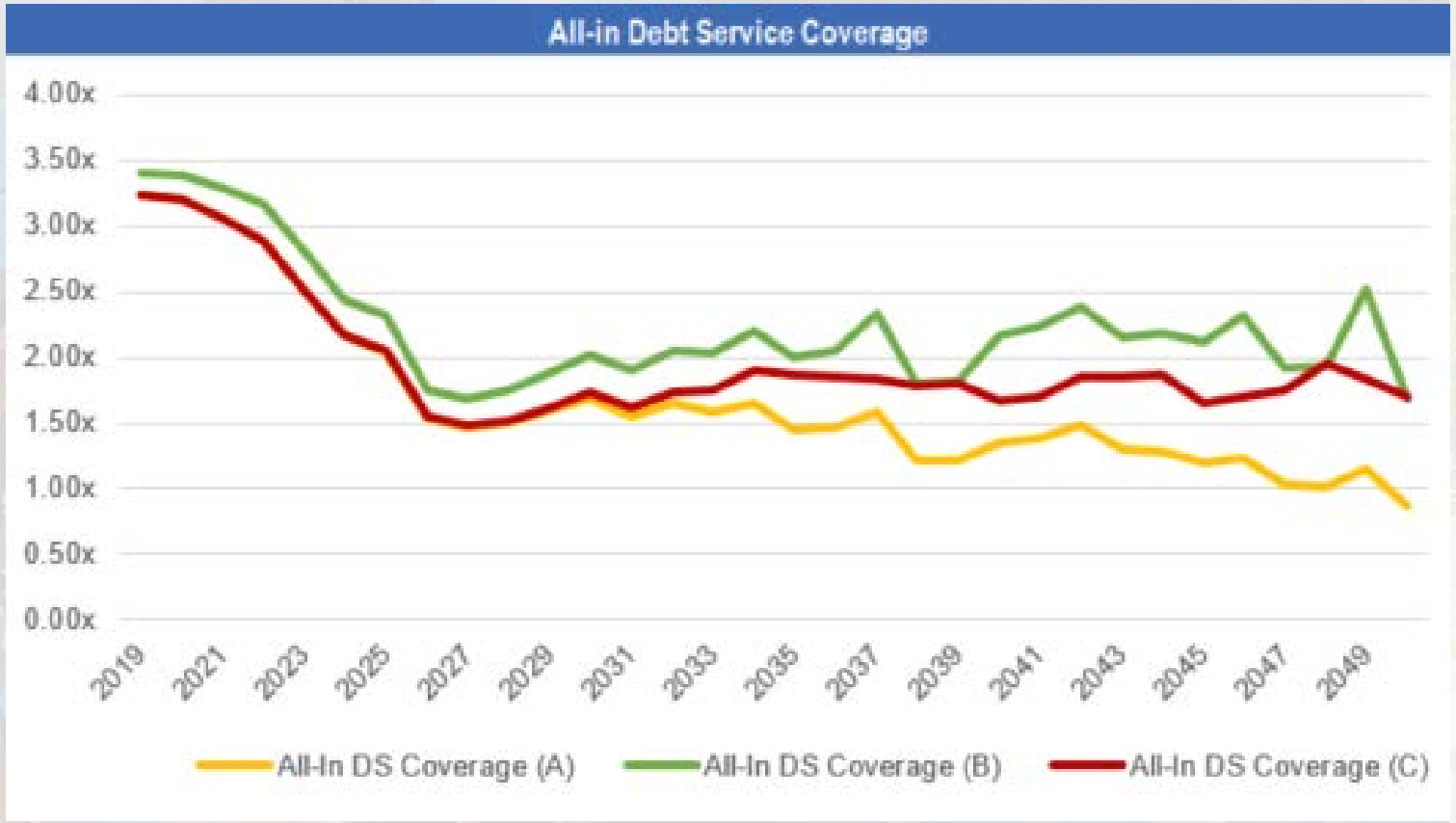
- July 19th, Glenwood Springs City Council
- July 24th, Town of Basalt Board of Trustees
- August 6th, City of Aspen, Council Chambers
- August 7th, Town of New Castle Board

Additional Financial Modeling Results

- Scenario A:
  - Model results from July Board meeting
- Scenario B:
  - Model results of Updated Mill Levy amount of 2.85 mills to cover Debt ratios.
- Scenario C:
  - Model results showing impacts of out years fare increases and replacing buses every 14 years instead of every 12 years.

All-In Programmatic Debt Service Coverage

- Scenario A (JULY BOARD MEETING):
  - 2.65 mills with revised assumptions
- Scenario B
  - 2.85 mills instead of 2.65 mills
- Scenario C
  - 2.65 mills; 5% fare increases 2025/2030/2035; replacing buses every 14 years instead of 12 every years.



Summary of Online Survey

- Bill Ray – WR Communications, will provide an updated summary of the Destination 2040 online survey results.

PUBLIC HEARING

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QUESTIONS / DISCUSSION

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Possible Resolution to Adopt Ballot Language including Mill Levy Amount

Next Steps

- Campaign Rules
- Special RFTA late August Board meeting ?