2016 Budget

State of Colorado

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* The column titled CLBL is for easy reference to the Colorado Local Budget Law (CLBL) criteria. CLBL requirements are **underlined and in bold through out the document.**

** The column titled GFOA is for easy reference to the Government Finance Officer Association (GFOA) criteria. GFOA criteria are underlined though out the document.

Introduction

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

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

GFOA Categories and criteria are explicitly identified and cross referenced in the document.

The State of Colorado Financial Management Manual – A Guide for Colorado Local Governments also recommends that a budget document is formatted in the GFOA Budget structure (contains the four categories). Additional requirements by Colorado Local Budget Law are explicitly identified and cross referenced in the document.

The GFOA presented a Distinguished Budget Presentation Award to the Roaring Fork Transportation Authority for the Annual Budget beginning **January 1, 2015**. This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

Management presents the 2016 Roaring Fork Transportation Authority Budget formatted in accordance with the GFOA Budget Award Program categories and criteria.

Michael Yang, CPA
Budget Officer

Message

The Roaring Fork Transportation Authority (the Authority) has prepared the 2016 Annual Budget document as a means to communicate to the Public and the Authority Board (the Board) the issues considered in planning the use of limited resources to provide public transit and maintaining the Rio Grande Trail in the Roaring Fork Valley during the 2016 year.

Services to be delivered

- The Authority provides regional transit services in the Roaring Fork Valley (from Aspen to Glenwood Springs, Colorado) and in the I-70 Corridor (from Glenwood Springs to Rifle, Colorado). Additionally, the Authority owns a rail corridor in the Roaring Fork Valley and maintains the Rio Grande Trail for pedestrian, bike and equestrian use.
- In 2016, the Transit Program will provide public transit service to approximately 4 million passengers, covering approximately 5 million miles within a 70-mile region, operating and maintaining approximately 100 large transit vehicles with approximately 330 employees during peak winter season.
- The Trails Program maintains a 34-mile rail corridor and trail.

2016 Budget Initiatives and Priorities

- At the August 2015 Board meeting, the Board determined that the initial 2016 Budget should add to fund balance, if possible;
- There should be a reduction of transit services, if necessary, in order to avoid the use of fund balance; and
- The budget should adhere to the financial reserve thresholds in accordance with current policy.
- Consult with the Authority's member jurisdictions to obtain their sales tax revenue estimates for the budget year.
- Develop the transit service plan, initially based upon status quo service levels with updates for seasonal date changes.
- Develop revenue estimates for service contracts, state and federal grant, and other local governmental contributions.
- There is no upward transit fare adjustment planned for 2016.
- Any new positions identified as a priority by Management will be incorporated into the budget.
- Capital grants will be strategically pursued to help fund capital items and projects and only those that are awarded will be included in the budget or presented in a supplemental budget appropriation over the course of the budget year.

Continuing Budget issues

- As the Authority's primary funding mechanism, Sales and Use tax revenues can be volatile and growth can vary among our member jurisdictions. The Authority relies on each member jurisdiction's Finance Department's assumptions and trend analysis for estimate preparation. Staff consulted with each Finance Department to obtain their sales tax estimate for 2016 resulting in an overall increase of approximately 4%.

- Transit fuel prices are known to be volatile. Similar to previous years, management obtained fixed price transit diesel and gasoline fuel contracts to manage this volatility resulting in an 18% decrease from the current year's weighted average cost per gallon.

- Health care costs continue to increase; however management received new information from our healthcare provider that Medical premiums will actually decrease in 2016 by 5% with no changes in Dental, Vision and Life/AD&D. The decrease was attributable to a renewable band methodology change made by our provider who will increase the number of bands from 7 to 10. The increase in bands allows for smaller rate increases in the upper bands and allows for increased loss ratio percentages in the lower bands; therefore, more entities have lower rate increases. Management has reviewed the current plan design and will keep employee contributions at the same levels.

- Historically, the high cost of living in the Roaring Fork Valley has negatively affected the Authority's ability to hire and retain qualified transit personnel. During the last recession, the pool of workers available in the region increased for RFTA as a result of limited job opportunities. However, with today's stronger economy and job growth in the valley, the Authority faces increased challenges to attract, retain and maintain adequate staffing levels. In order to meet this challenge, 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 compensation review, a market survey for all positions was conducted by a third party consultant during the fall of 2015. In general, the results indicated that the market average increased for almost all grades but at varying rates. The budget reflects a combination of market adjustments and merit increases in order to remain competitive with the market.

New Budget Issues:

- A Full-Time Year-Round Bus Operator Collective Bargaining Unit (CBU) was certified by the Division of Labor on March 10, 2015. Contract negotiations between representatives of the CBU and RFTA management were held in early December 2015 where both parties reached tentative agreement on all articles of the Collective Bargaining Agreement. The 2016 budget incorporates the economic impacts as it relates to compensation and any other items with fiscal implications in accordance with the Agreement. The Agreement is subject to the RFTA Board of Director's approval of the 2016 budget and ratification by the members of the CBU.

- Management is developing a funding strategy for the short and long term capital needs, which includes: financing options, seeking out grant opportunities, the use of reserves in fund balance, seeking additional revenue streams dedicated to capital replacement, and reducing operating costs. The immediate capital needs include:
    - Replacing six over-the-road coach buses with an estimated lead time of 12 to 16 months. Management plans to actively seek capital grant funding and to finance the remaining amount of up to $5 million; and
    - Phase I of the multi-phase Glenwood Maintenance Facility renovation and expansion project. The preliminary cost estimate is approximately $5 million. Management plans to issue up to $7.1 million of remaining bonding authority to finance the initial phase of this project.

Dan Blankenship
Chief Executive Officer

Policy Document

Overview of Financial Policies

Financial Planning

- *Balanced Budget*: Current year expenditures/ expenses will be funded from current year forecasted sales tax, transit fares and other sources specifically identified to fund current operating expenditures/ expenses. Other sources of funds must be confirmed or reasonably anticipated to be used for operating expenditures/ expenses. Use of fund balance for current year expenditures/expenses will be explicitly approved by the Board;
- *Long Range Planning*: Management prepared a 15-year projection in 2015 and the projection will be updated annually in conjunction with the annual budget. The projection includes estimated revenues, operating costs, and bus replacements;
  - Over the next 12 years, the Authority will need to replace approximately 83 heavy-duty transit vehicles at an estimated cost of approximately $50 million. The Authority has been reasonably successful over the years in attracting Federal and State capital grants that have enabled it to replace obsolete vehicles and maintain its fleet in a State of Good Repair. However, the future Federal and State funding picture is uncertain, and it is evident that in addition to operating as efficiently as it can, the Authority will need to secure additional revenue in order to maintain long-term financial sustainability.
  - The Authority believes that at some point in the future it should consider seeking voter approval of a region-wide property tax mill levy. In 2009, the Colorado Legislature authorized Regional Transportation Authorities to levy voter-approved property taxes up to a threshold of 5 mills. However, this authorization is set to expire on January 1, 2019.
- *Capital purchases*: The useful life of a bus for operating purposes is 12 years and/or 500,000 miles. Refurbishing a bus can extend its operating life. Annually, Management will review the bus fleet based on the above criteria to determine required replacement. Trails capital expenditures/expenses will be incurred as funding is available. Capital assets are defined as assets with an initial cost of $5,000 or more and a minimum useful life of 3 years.

Basis of Budgeting

- The Authority Budget and Financial Statements are reported in accordance with generally accepted accounting principles on a modified accrual basis of accounting; Authority transit and trails activity is recorded in the General Fund of the government wide financial statements; additionally, the Authority accounts for service contract, bus stop and park & ride activity as well as certain trails activity in Eagle County in each of its own Special Revenue fund; Bond Resolutions for Series 2009A&B, 2012A, and 2013A&B require capital projects funds and debt service funds for each bond and a reserve fund; capital expenditures using the Federal Transit Authority's Very Small Starts capital grant funds are recorded in its own capital projects fund; and finally, capital expenditures using the State of Good Repair capital grant are recoded in its own capital projects fund.
- The modified accrual basis of accounting recognizes increases and decreases in financial resources only to the extent that they reflect near-term inflows or outflows of cash. Amounts are recognized as revenue when earned and collectable to pay liabilities of the current period or soon after; certain expenditures are recognized when payment is due.

Revenue

- *Revenue Diversification*: Funding is received primarily through dedicated sales tax, service contract revenue and transit fares. Revenue diversification is achieved by actively pursuing other financing sources each year such as local, state and federal grants;
- *Fees and Charges*: Annual sales tax forecast will be based on estimates received from the participating governmental entities. Additionally, annual review of Transit fares is performed for possible adjustment;
- *Use of one time revenues/ unpredictable revenues*: Financing sources (sources other than sales tax, service contract revenue or transit fares) should not be used to pay for current year operating expenditures unless specifically identified to fund operating expenditures/ expenses by the contributor/ grantor of the resource and the amount to be received is certain.

Expenditure/ Expense Policies

- *Debt capacity, issuance and management*: By Colorado Law (the State constitution), the Authority cannot enter into any action creating a multiple fiscal year debt or other financial obligation unless first submitted to a vote of the registered electors residing within the boundaries of the Authority;
- However, the Law allows the Board to enter into installment or lease purchase contracts, subject to annual appropriation with the following limits:
  - for the purchase of property or capital equipment;
  - the term of any such contract may not extend over a period greater than the estimated useful life of the property or equipment;
- Additionally, Authority policy prohibits debt with the following exceptions:
  - use of a credit card for business-related purposes;
  - borrowing from unassigned fund balance in an amount greater than can be replenished by certain, otherwise unencumbered revenues within 90 days after borrowing without Board approval;
- Derivatives do not fit within the overall debt management program and are prohibited;
- The Authority does not have written policies concerning debt structuring, issuance or management practices. The Authority plans to prepare a debt policy in accordance with GFOA best practices and advisories;
- *Reserve or stabilization accounts*: the Operating reserve requirement is at least an average of two months of budgeted General Fund Revenues to Operating Reserves or an average of 2 months of budgeted General Fund Expenditures) whichever is larger. Revenues include sales and use tax, service contracts, fares, operating grants and contributions. Expenditures include operation expenditures, operating expenditures allocated to service contracts and debt service. Additionally, capital reserves are committed based on Board requirements as to amount. Prior Board approval is required to use reserved funds, to not reserve funds in a given year or use fund balance when expenditures exceed revenues in a given year.
- *Operating/ capital expenditure accountability*: Review of actual expenditures to budget by department will be performed on a monthly basis taking action to bring the department expenditures within budget when necessary.

Non-financial goals and objectives

Global ends statement:

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

Ends statements that support the Global ends statement have been identified as follows:

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

Policy for a Greener, Less Petroleum-Dependent Transit Fleet

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

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

Furthermore, in July 2011, the Authority Board created the following vision statement and identified the following values statements:

VISION/MISSION:

RFTA pursues excellence and innovation in providing preferred transportation choices that connect and support vibrant communities.

VALUES:

SAFE

Safety is RFTA's highest priority.

ACCOUNTABLE

RFTA will be financially sustainable and accountable to the public, its users, and its employees.

AFFORDABLE

RFTA will offer affordable and competitive transportation options.

CONVENIENT

RFTA's programs and services will be convenient and easy to use.

DEPENDABLE

RFTA will meet the public's expectations for quality and reliability of services and facilities.

EFFICIENT

RFTA will be efficient and agile in management, operations, and use of resources.

SUSTAINABLE

RFTA will be environmentally responsible.

Organizational Objectives:

In 2012, the Authority's organizational long-term objectives and related strategies were updated:

Organizational Strategies:

Objective 1: Safety

Strategies:

1. Develop a plan to systemically reinforce good safety habits throughout the Authority.
2. Develop a system to identify, evaluate, and implement innovative ideas to proactively implement safety throughout the Authority.
3. Develop a plan to more fully integrate the public in the Authority's safety culture.

Objective 2: Human Capital

Strategies:

1. Design and implement a 5-year development plan to train all staff to proficiency and that ensures every job function has multiple employees capable of performing the critical tasks associated with each function.
2. Develop a Succession Plan for all Directors/Managers with a three-year target for identification and development of potential successors.
3. Develop and implement formal Performance Evaluation tools and procedures that include objective performance measures that have associated rewards/incentives.
4. Review and revise all job descriptions for accuracy, clarity, and completeness. Align job descriptions with performance development, performance evaluation, and succession plans.
5. Develop formal and/or informal methods and programs for evaluating employee happiness and satisfaction, implementing the benefits, conditions and programs identified through evaluation methods, and continuously refining the benefits, conditions and programs based on regular feedback from employees.

Objective 3: Sustainability/Existence Planning

Strategies:

1. Create a baseline service plan based on new BRT data collection tools and use this to optimize service with existing resources.
2. Develop a long-term Capital Maintenance/Replacement program to properly maintain RFTA assets using new Asset Management software.
3. Develop a Capital Project Plan that identifies, prioritizes and primes capital projects to best use available funds.
4. Create a plan to reduce operating expenditures and/or recommend the use of fund balance in response to volatile financial conditions.

Objective 4: Customer Service

Strategies:

1. Conduct a survey to determine customer's perceptions and expectations of a safe, reliable, cost-efficient and comfortable transportation.
2. Develop performance measures and service standards for safety, reliability, cost-efficiency, and comfort based on financial feasibility, customer expectations, industry standards and RFTA best practices; Develop procedures to meet or exceed these standards.
3. Continue to improve and/or expand our method(s) for getting regular feedback from our customers about our service.

Organizational Strategies continued…

Objective 4: Customer Service (continued)

Strategies:

4. Develop a Quality Assurance program that allows Maintenance personnel to look at the buses from a customer's perspective.

Objective 5: Environmental Sustainability Planning

Strategies:

1. Staff will continue to seek grants and various funding opportunities that align with sustainable facility and fleet projects.
2. RFTA will maintain partnerships with regional non-profit and private sector businesses that offer sustainability expertise beyond staff skills.
3. RFTA will continue to be a national pacesetter researching and using alternative fuel technologies that are proven and make sense for operational success.

Objective 6: Communication

Strategies:

1. Define what community means to RFTA.
2. Improve a communication plan to better utilize technology and to continually educate and update our community.
3. Ensure communication plan encompasses all available media outlets.
4. Develop and implement a plan to improve implied communication at stops, on buses, at buildings and facilities.
5. Develop bilingual or universal symbol communication tools.
6. Create a branded SharePoint program.
7. Centralize all relevant existing information into SharePoint and make on-going communications consistent and unified.

Department Annual Goals: ***(To be updated prior to GFOA submission)***
Departments identify issues and opportunities for improvement and create related goals on a project basis that will address the identified areas for improvement. Goal status is periodically reported to the CEO and Board.

CEO/ COO/Procurement/Safety & Training

- Develop/implement CEO and Management Team Succession Plan (Sustainability/Existence Planning);
- Implement Organizational Structure Review recommendation (Sustainability/Existence Planning);
- Update RFTA Board Governing Policies (Sustainability/Existence Planning);
- Update 5-year Strategic Plan (Sustainability/Existence Planning);
- Update 15-year financial forecast (Sustainability/Existence Planning);
- Update 15-year Financial Sustainability Plan (Sustainability/Existence Planning);
- Complete Long-term Capital Replacement Plan (Sustainability/Existence Planning);

Facilities/Trails Department

- Rubey Park Transit Center Renovation Project (Safety; Customer Service; Environmental);
- Complete design and initiate construction of the Aspen Maintenance Facility Phase III Project (Safety; Customer Service; Environmental);
- Park and ride projects: New Castle, West Glenwood (Safety, Customer Service);
- Complete long-term Housing and Office Space Master Plan (Sustainability/Existence);
- Update Comprehensive Plan for transit and rail corridor (Sustainability/Existence).

Finance Department

- Hire new positions for Payroll Specialist and Account Receivable Specialist (Human Capital);
- Identify and monitor ongoing post-issuance bond compliance matters (Sustainability/Existence);
- Refine revenue service plan regarding ticket vending machines and fare boxes (Sustainability/Existence);
- Enhance the collection and dissemination of financial data (Sustainability/Existence; Communication);
- Continue to train Assistant Director as part of succession plan (Human Capital).

Human Resources & Risk Management

- Update Personnel Guidelines (Human Capital);
- Update the Administrative Personnel Performance Evaluation Form (Human Capital);
- Implement software system to streamline performance evaluation process (Human Capital);
- Conduct an employee satisfaction survey and benefits survey (Human Capital);
- Expand online training (Human Capital).

Department Goals continued…

Information Technology and Marketing Department

- Improve electronic information, connectivity, and web security (Sustainability/Existence);
- Create Virtual Desktop systems (Human Capital);
- Upgrade transit fleet with new Digital Video Recorders and Cameras (Safety, Customer Service);
- Update phone system (Communication);
- Redesign RFTA website and develop mobile applications (Customer Service, Communication).

Maintenance Department

- Develop maintenance facilities improvements to address significant impacts of BRT and CNG programs (Safety, Sustainability/Existence);
- Research and plan options to address operational impacts of construction projects at maintenance facilities (Safety, Sustainability/Existence);
- Lead and develop the implementation of the Fleet, Facilities and Trails asset management project (Sustainability/Existence);
- Train new employees and mi-management to address the new needs and impacts of BRT (Safety; Human Capital);
- Develop maintenance accountability reports (Safety; Human Capital).

Operations Department

- Hire and retain the full complement of bus operators and other staff needed to meet service demands (Human Capital);
- Develop preliminary service plans in anticipation of the closure of the Grand Avenue Bridge in Glenwood Springs (Customer Service);
- Develop programs to retain competent bus operators (Human Capital);
- Evaluate incentive programs to offset seniority based scheduling practices (Human Capital; Sustainability/Existence);
- Develop communications and operations plans to address the shifting transportation logistics with the Rubey Park Transit Center renovation project (Customer Service).

Planning Department

- Update RFTA 5-year Strategic Plan (Sustainability/Existence);
- Develop and submit TIGER grant application to renovate and expand the Glenwood Maintenance Facility (Sustainability/Existence);
- Establish proficiency in assembling and reporting data generated from the new ITS systems (Sustainability/Existence);
- Implement the Performance Monitoring Plan (Sustainability/Existence);
- Complete the Bicycle, Pedestrian and Transit Access Plan (Sustainability/Existence).

Financial Plan

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.

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

Service Contract Special Revenue Fund reports revenue and operating activity for additional contracted transit services. These services are extra services provided in certain areas within the overall Authority service area. For a more detailed description of the Transit Services provided see the service description narrative and service area map in the statistical and supplemental information section.

Bus Stop and Park & Ride Special Revenue Fund reports vehicle registration fee revenue and bus stops and park & 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 shelter 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:

Very Small Starts BRT Capital Projects Fund reports all expenditure activity related to the Bus Rapid Transit Project for assets and infrastructure primarily using federal awards from the Very Small Starts grant.

AMF Capital Projects Fund reports expenditure activity related to the Aspen Maintenance Facility Re-commissioning Project for assets and infrastructure.

Series 2013A Capital Projects Fund reports all expenditure activity related to the various transit capital projects, which may include the Rubey Park Transit Center Renovations, New Castle Park & Ride, and Carbondale Park & Ride Expansion.

Series 2016A Capital Projects Fund reports expenditure activity related to the various transit capital projects, which may include the GMF renovation and expansion. This fund is anticipated to be created assuming a 2016 bond issuance.

Debt Service Fund:

Series 2009A Debt Service Fund reports all principal and interest expenditures for the $6.5 million bond issuance and interest earned as required by resolution. This is a tax exempt issuance.

Series 2009B Debt Service Fund reports all principal and interest expenditures for related to the $21 million Build America Bond (BAB) issuance and interest earned as required by resolution. The BABs allow a Federal reimbursement of 35% of the interest paid.

Series 2012A Debt Service Fund reports all principal and interest expenditures for the $6.65 million Qualified Energy Conservation Bond (QECB) issuance and interest earned as required by resolution. The QECBs allow a Federal reimbursement for 70% of the Qualified Tax Credit Rate of the interest paid.

Series 2013A Debt Service Fund reports all principal and interest expenditures for the $2 million bond issuance and interest earned as required by resolution. This is a tax-exempt issuance.

Series 2013B Debt Service Fund reports all principal and interest expenditures for the $1.3 million QECB issuance and interest earned as required by resolution. The QECBs allow a Federal reimbursement for 70% of the Qualified Tax Credit Rate of the interest paid.

The Series 2016A Debt Service Fund reports all principal and interest expenditures for the $7.105 million bond issuance and interest earned as required by resolution. This fund is anticipated to be created assuming a 2016 bond issuance.

Reserve Fund reports all activity related to the required reserves for the Series 2009, Series 2012, and Series 2013 Bonds and interest earned as required by resolution.

2016 Budget

Consolidated Financial Overview (in thousands)

(1,000's)	General Fund	Service Contracts	Bus Stops/ PNR SRF	Mid Valley Trails SRF	Capital Projects Fund (1)	Debt Service Fund	2016 Total Budget	%
Beginning fund balance (Budget)	**$ 16,648**	**$ -**	**$ 80**	**$ 116**	**$ -**	**$ 2,499**	**$ 19,343**	
Revenues:								
Sales and use tax	$ 20,678	$ -	$ -	$ 50	$ -	$ -	**$ 20,728**	52%
Service contracts	$ -	$ 9,671	$ -	$ -	$ -	$ -	**$ 9,671**	24%
Operating revenue	$ 4,594	$ -	$ -	$ -	$ -	$ -	**$ 4,594**	11%
Grant revenue - operating	$ 1,215	$ 30	$ -	$ -	$ -	$ -	**$ 1,245**	3%
Grant revenue - capital	$ 859	$ -	$ -	$ -	$ -	$ -	**$ 859**	2%
Local gov't contributions - operating	$ 1,364	$ -	$ -	$ -	$ -	$ -	**$ 1,364**	3%
Local gov't contributions - capital	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**	0%
Other income	$ 435	$ -	$ 461	$ -	$ -	$ 672	**$ 1,568**	4%
Investment income	$ 14	$ -	$ -	$ -	$ -	$ -	**$ 14**	0%
Total revenue	**$ 29,159**	**$ 9,701**	**$ 461**	**$ 50**	**$ -**	**$ 672**	**$ 40,043**	**100%**
Program expenditures:								
Fuel	$ 1,698	$ 745	$ -	$ -	$ -	$ -	**$ 2,443**	5%
Transit	$ 19,716	$ 9,095	$ 627	$ -	$ -	$ -	**$ 29,437**	57%
Trails & Corridor Mgmt	$ 437	$ -	$ -	$ 66	$ -	$ -	**$ 503**	1%
Subtotal operating exp.	**$ 21,851**	**$ 9,840**	**$ 627**	**$ 66**	**$ -**	**$ -**	**$ 32,384**	**62%**
Capital	$ 7,050	$ -	$ -	$ -	$ 6,691	$ -	**$ 13,741**	26%
Debt Service	$ 2,319	$ -	$ -	$ -	$ 142	$ 3,358	**$ 5,819**	11%
Total expenditures	**$ 31,220**	**$ 9,840**	**$ 627**	**$ 66**	**$ 6,833**	**$ 3,358**	**$ 51,944**	**100%**
Other financing sources	**$ 5,172**	**$ 138**	**$ 166**	**$ -**	**$ 7,330**	**$ 2,958**	**$ 15,764**	
Other financing (uses)	**$ (3,215)**	**$ -**	**$ -**	**$ -**	**$ (272)**	**$ -**	**$ (3,487)**	
Change in Fund Balance	**$ (105)**	**$ 0**	**$ 0**	**$ (16)**	**$ 225**	**$ 272**	**$ 376**	
Ending fund balance	**$ 16,543**	**$ 0**	**$ 80**	**$ 100**	**$ 225**	**$ 2,771**	**$ 19,719**	

(1) See Supplemental Schedule for Capital Project Funds:

(1,000's)	VSS BRT CPF	AMF CPF	Series 2013A CPF	Series 2016A CPF	Total Capital Projects Fund
Beginning fund balance (Budget).	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Revenues:					
Total revenue	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Program expenditures:					
Capital	$ -	$ -	$ -	$ 6,691	$ 6,691
Debt Service	$ -	$ -	$ -	$ 142	$ 142
Total expenditures	**$ -**	**$ -**	**$ -**	**$ 6,833**	**$ 6,833**
Other financing sources	**$ -**	**$ 225**	**$ -**	**$ 7,105**	**$ 7,330**
Other financing (uses)	**$ -**	**$ -**	**$ -**	**$ (272)**	**$ (272)**
Change in Fund Balance	**$ -**	**$ 225**	**$ -**	**$ -**	**$ 225**

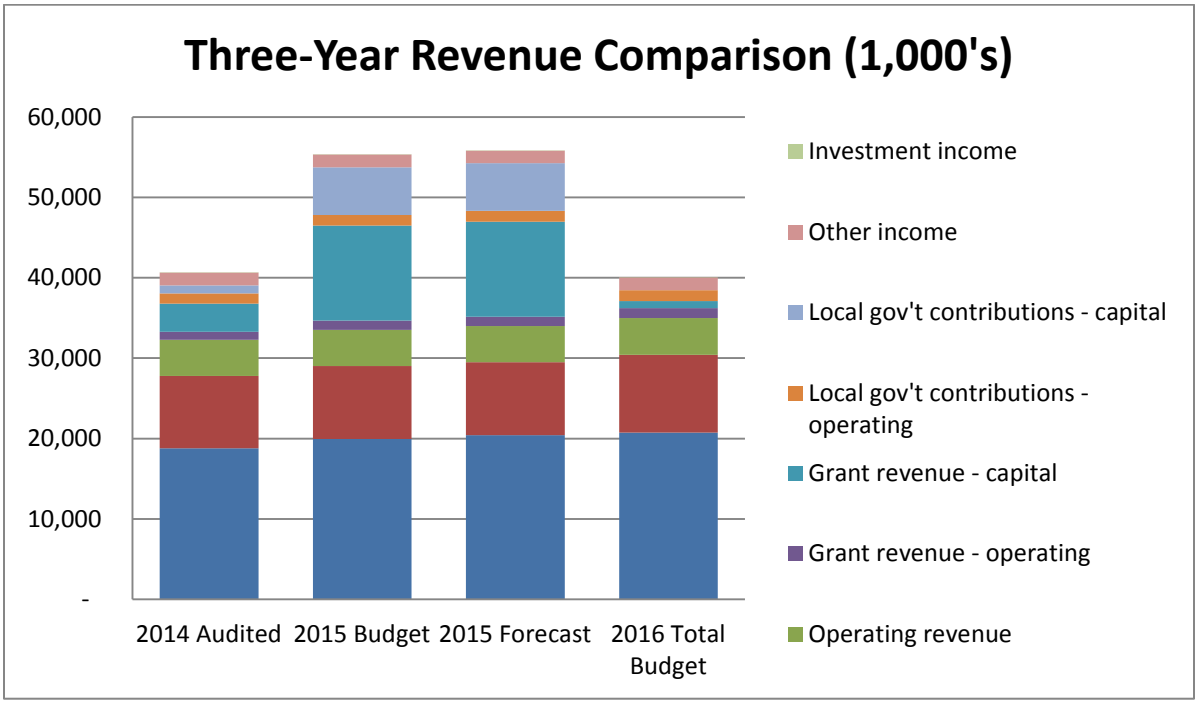
(2) After the end of the 2015 year, any unexpended budget pertaining to the VSS BRT CPF, AMF CPF, and Series 2013A CPF will need to be re-budgeted in 2016

Three Year Financial Summary Information

Total revenues (in thousands)	2014 Audited	2015 Budget as of 11/30/15	2015 Forecast as of 10/31/2015	2016 Total Budget	$ Dif	% Dif
Sales and use tax	18,786	19,947	20,409	20,728	781	3.9%
Service contracts	8,997	9,079	9,095	9,671	592	6.5%
Operating revenue	4,497	4,513	4,513	4,594	81	1.8%
Grant revenue - operating	1,015	1,145	1,145	1,245	100	8.7%
Local gov't contributions - operating	1,262	1,332	1,332	1,364	33	2.4%
Other income	1,610	1,560	1,572	1,568	8	0.5%
Investment income	23	10	14	14	4	38.6%
Subtotal Revenues - Operating	**36,189**	**37,586**	**38,080**	**39,184**	**1,598**	**4.3%**
Local gov't contributions - capital	1,001	5,937	5,937	-	(5,937)	-100.0%
Grant revenue - capital	3,491	11,798	11,822	859	(10,939)	-92.7%
Subtotal Revenues - Capital	**4,492**	**17,735**	**17,759**	**859**	**(16,876)**	-95.2%
Total	**$ 40,681**	**$ 55,321**	**$ 55,839**	**$ 40,043**	**$ (15,278)**	**-27.6%**

2015/ 2016 budgetary revenue trends:

- Increase in sales tax revenue as a result of a strengthening regional economy;
- Increase in service contract revenues as a result of running an extra day of service as 2016 is a leap year and increased service in the City of Aspen's Municipal Transit Service Contract.
- Increase in operating revenues, which include transit fares and pass sales, due to a slower growth in ridership on regional commuter services.
- Increase in operating grant revenues due to securing a CDOT FASTER operating grant to fund regional transit services along the I-70 corridor.
- Decrease in capital grant revenue primarily due to the timing of capital outlay based on project completion; grants are recognized as awarded and collection is certain.



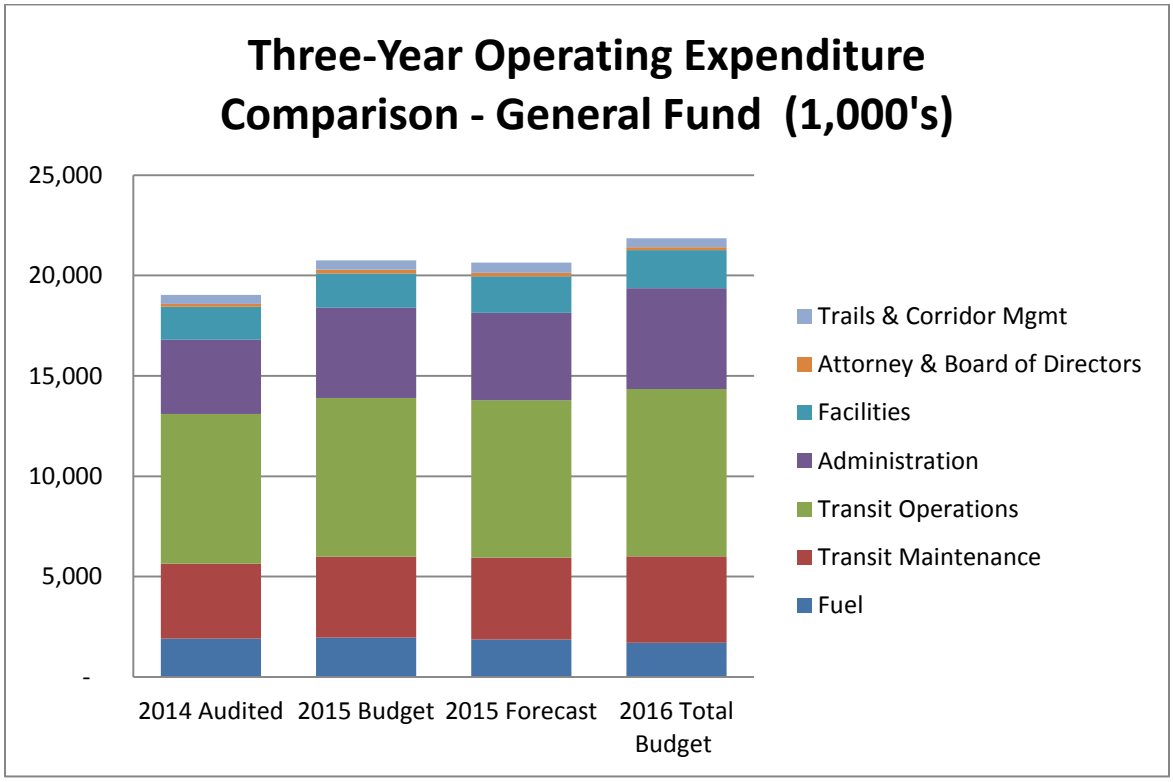
Three Year Financial Summary Information continued…

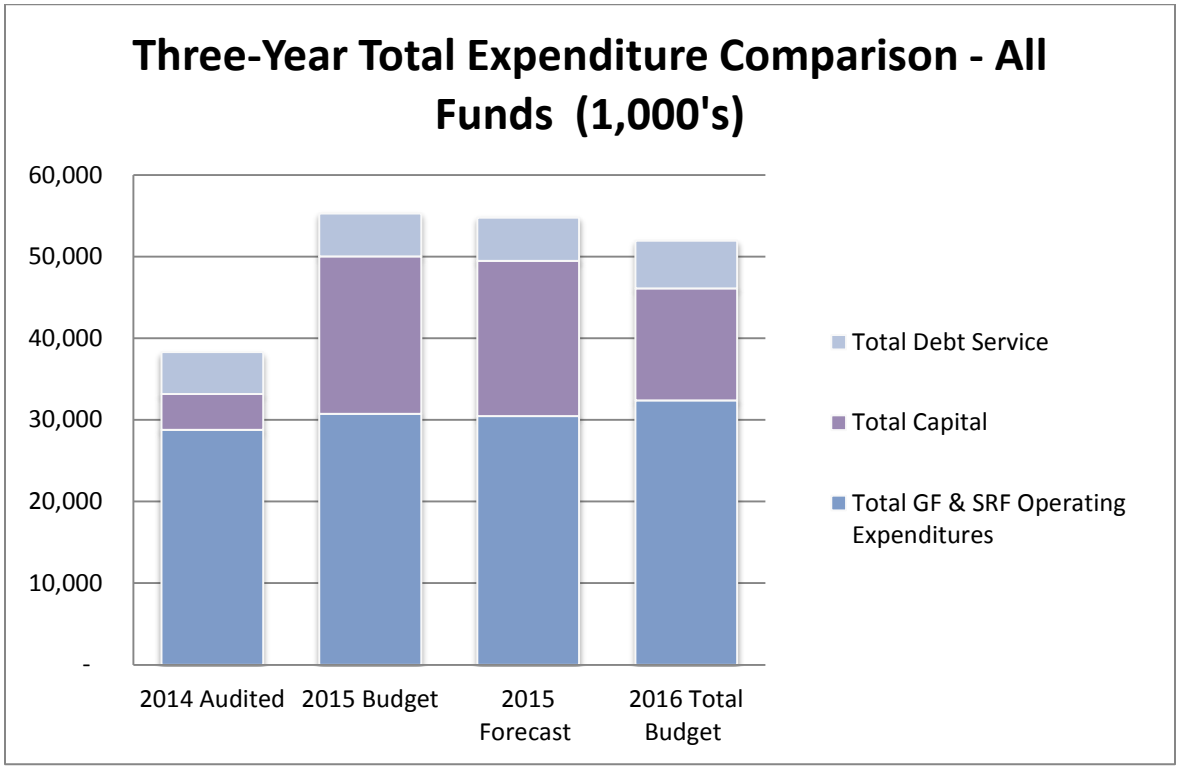
Expenditures (in thousands)	2014 Audited	2015 Budget as of 11/30/15	2015 Forecast as of 10/31/2015	2016 Total Budget	$ Dif	% Dif
Fuel	1,914	1,958	1,868	1,698	(259)	-13.2%
Transit Maintenance	3,737	4,044	4,082	4,305	261	6.5%
Transit Operations	7,447	7,896	7,848	8,344	449	5.7%
Administration	3,711	4,504	4,340	5,017	513	11.4%
Facilities	1,632	1,708	1,816	1,900	191	11.2%
Attorney & Board of Directors	151	176	176	150	(27)	-15.1%
Trails & Corridor Mgmt	438	469	508	437	(32)	-6.7%
Total GF Operating Expenditures	**$19,030**	**$ 20,755**	**$ 20,638**	**$ 21,851**	**$ 1,096**	5.3%
SRF - Service Contracts	9,167	9,271	9,204	9,840	569	6.1%
SRF - Bus Shelter / PNR	582	687	580	627	(61)	-8.8%
SRF - Mid Valley Trails	19	55	45	66	11	20.1%
Total GF & SRF Operating Expenditures	**$28,797**	**$ 30,768**	**$ 30,467**	**$ 32,384**	**$ 1,615**	5.2%
GF - Capital Outlay	2,170	14,682	14,463	7,050	(7,632)	-52.0%
Capital Projects Fund	2,212	4,566	4,566	6,691	2,125	46.5%
Total Capital	**4,383**	**19,248**	**19,029**	**13,741**	**(5,507)**	-28.6%
GF - Debt Service	2,276	2,339	2,339	2,319	(20)	-0.9%
Debt Service Fund	2,878	2,948	2,948	3,500	552	18.7%
Total Debt Service	**5,154**	**5,288**	**5,288**	**5,819**	**531**	10.0%
Total Expenditures - all funds	**$38,334**	**$ 55,304**	**$ 54,783**	**$ 51,944**	**$(3,360)**	-6.1%

2015/2016 budgetary expenditure trends:

- Increase in total General Fund operating costs primarily due to higher labor costs and additional positions.
    - Decrease in fuel due to securing a fixed-forward price contract resulting in an 18% decrease in the weighted average cost per diesel gallon.
    - Increase in Transit Maintenance primarily due to higher labor costs and additional positions;
    - Increase in Transit Operations due to higher labor costs as a result of the tentative Collective Bargaining Agreement;
    - Increase in Administration primarily due to an new position in the CEO department, development of a Regional Integrated Transportation Service Plan, development of a long-term capital replacement financing plan, increase in insurance premiums.
    - Increase in Facilities primarily due to additional preventative maintenance costs;
    - Decrease in Attorney & Board of Directors due to the anticipated amount of legal counsel services;
    - Decrease in Trails and Corridor Management Program due to the timing of the trail and corridor comprehensive plan.
- Increase in total General Fund and Special Revenue Funds operating costs reflects a more accurate representation of costs to support the complete operation of the Authority's services.

Three Year Financial Summary Information continued…





Major Revenue

(1,000's)	General Fund	Service Contracts	Bus Stops/ PNR SRF	Mid Valley Trails SRF	Debt Service Fund	2016 Total Budget	%
Revenues:							
Sales and use tax	$ 20,678	$ -	$ -	$ 50	$ -	**$ 20,728**	52%
Service contracts	$ -	$ 9,671	$ -	$ -	$ -	**$ 9,671**	24%
Operating revenue	$ 4,594	$ -	$ -	$ -	$ -	**$ 4,594**	11%
Grant revenue - operating	$ 1,215	$ 30	$ -	$ -	$ -	**$ 1,245**	3%
Grant revenue - capital	$ 859	$ -	$ -	$ -	$ -	**$ 859**	2%
Local gov't contributions - operating	$ 1,364	$ -	$ -	$ -	$ -	**$ 1,364**	3%
Other income	$ 435	$ -	$ 461	$ -	$ 672	**$ 1,568**	4%
Investment income	$ 14	$ -	$ -	$ -	$ -	**$ 14**	0%
Total revenue	**$ 29,159**	**$ 9,701**	**$ 461**	**$ 50**	**$ 672**	**$ 40,043**	**100%**

Revenue composition:

- Sales and Use tax revenues are dedicated taxes collected from member governments based on intergovernmental agreements, see the Authority history section, member governments;

- Service contracts are for contracted transit services, billed monthly based on miles and hours by route; see Transit Services section for description of services and Contract formula methodology section for billing (cost allocation) methodology. The Authority has service contracts with the Aspen Skiing Company, City of Aspen, City of Glenwood Springs and Garfield County (Travelers Program);

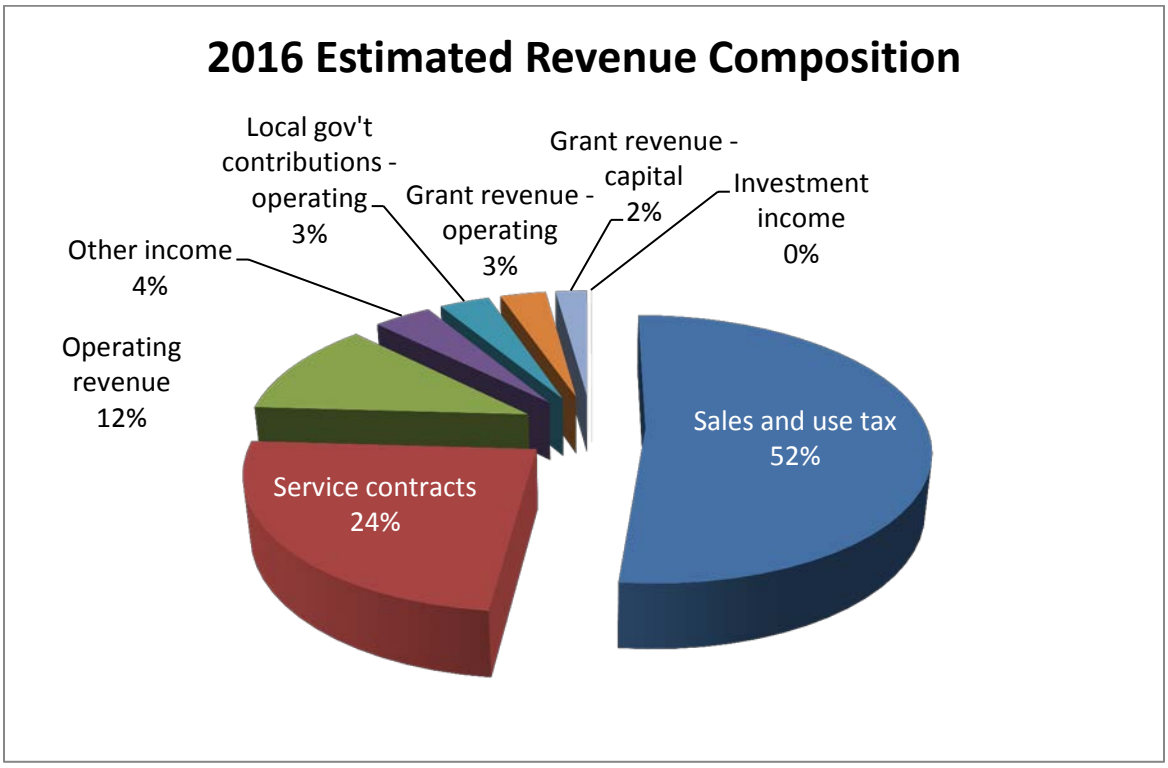
- Operating revenues reflect transit fares collected primarily on regional service routes in the Roaring Fork Valley and on the I-70 Corridor as well as fares collected on the Maroon Bells service; see Transit Services section for description of services;

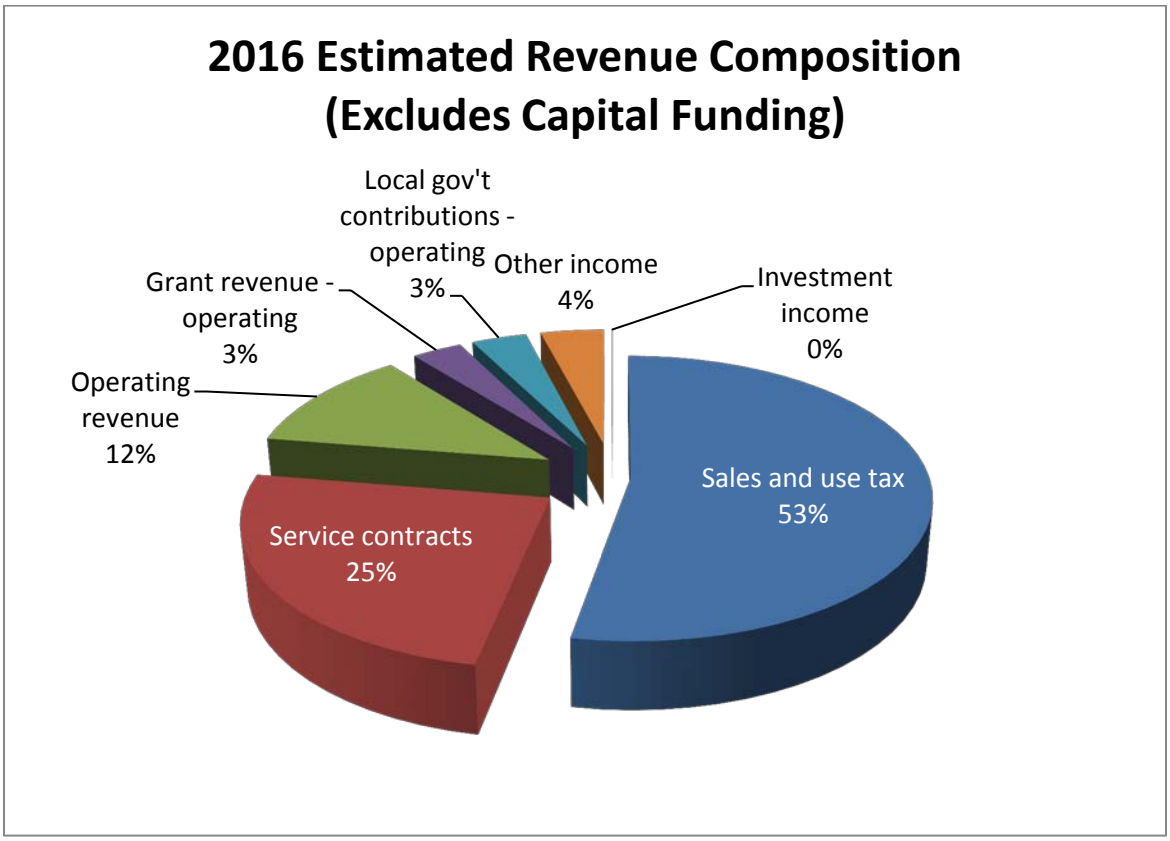
- The Authority primarily receives operating and capital grants from the Federal Transit Administration and the Colorado Department of Transportation;

- Local governmental contributions are received to primarily help fund transit programs; for detail of these revenues see the line item budget;

- 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 2009B Build America Bonds and Series 2012A and 2013B Qualified Energy Conservation Bonds in the Debt Service Fund.

Major Revenue continued…





Revenue assumptions

Sales Tax Revenues

- The Authority consulted with member jurisdictions' Finance Departments to obtain their sales tax estimate for 2016. The Authority relies on each member jurisdictions' assumptions and trend analysis for estimate preparation. The budget reflects a 4% increase based on the estimates below:

Member Jurisdictions	2016 % Increase
Aspen	4.0%
Basalt	4.0%
Carbondale	4.0%
Glenwood Springs	2.0%
Eagle County	3.0%
New Castle	2.0%
Pitkin County	4.5%
Snowmass Village	3.0%

Service contract revenues

- The Authority estimated hours and miles by route for each service contract agreement and calculated costs in accordance with each service contract agreement.

Operating revenues

- 2% increase in transit fares collected primarily as a result of anticipated increase in regional ridership. There is no upward fare adjustment planned for 2016.

  Below is a table of the change in ridership and fare collection comparison for a ten year period:

Year	Change in Ridership	% change	Change in Fare Collection	% change
2014/2015 Oct.	48,714	2.1%	$ (138,060)	-4.5%
2013/2014	585,459	26.8%	$ 414,741	11.0%
2012/2013	197,372	9.9%	$ 204,243	5.7%
2011/2012	52,045	2.7%	$ (17,224)	-0.5%
2010/2011	137,952	7.7%	$ 148,202	4.3%
2009/2010	(229,951)	-11.3%	$ 18,452	0.5%
2008/2009	(316,973)	-13.5%	$ (784,892)	-18.7%
2007/2008	259,865	12.4%	$ 410,196	10.8%
2006/2007	291,695	7.1%	$ 380,780	11.2%
2005/2006	133,147	9.4%	$ 427,388	14.5%
2004/2005	94,789	7.20%	$ 295,698	11.20%

Grant revenues

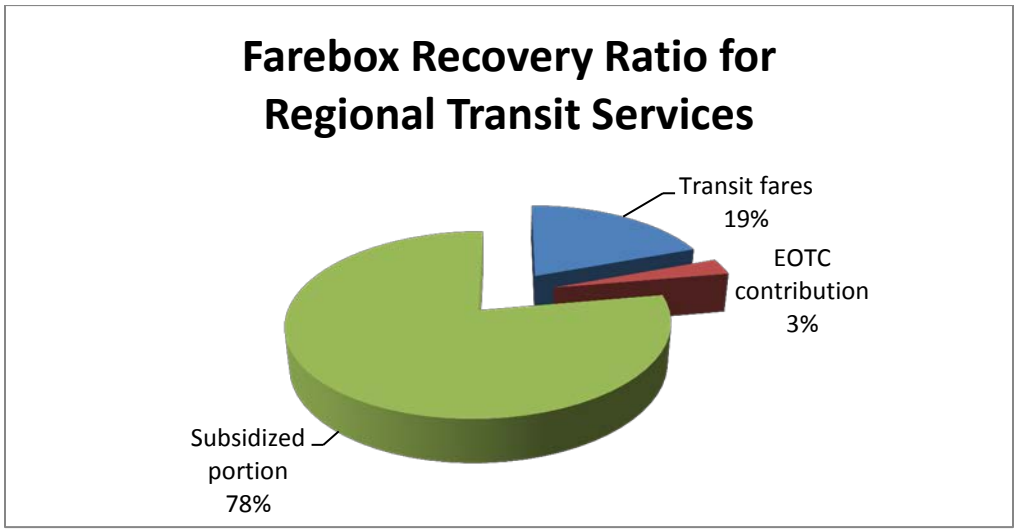
- $1.014 million from the FTA Section 5311 operating grant;
- $200,000 from CDOT FASTER operating grant;
- $859,000 of various capital grants for the New Castle Park and Ride project, Facilities & Office Master Plan, and transit equipment;

Local governmental contributions

- The Elected Official Transportation Committee (EOTC) will provide funding of approximately $621,658 for the no-fare Aspen/Snowmass regional transit service.
- Garfield County's contribution for the Grand Hogback bus service increased by 5% to $682,500.
- The Town of Rifle's contribution for the Grand Hogback bus service remains at $20,000.

Other income

- Assumes employee housing rental revenue and vehicle registration fees will remain the same.
- Credits related to Build America Bonds and Qualified Energy Conservation Bonds assume a sequestration reduction rate of 7.3%.



Farebox Recovery Ratio is the percentage of total operating revenues that passengers pay through fares. The Authority's farebox recovery ratio for regional transit services is estimated to be 24% and takes into consideration the EOTC's fare subsidy for the regional transit service between Aspen and Snowmass Village. If this subsidy did not occur, then the Authority's farebox recovery ratio would increase due to additional fares collected on the regional transit service between Aspen and Snowmass Village.

2016 Budget

Fund Balance – all Funds

(1,000's)	General Fund	Service Contracts	Bus Stops/ PNR	Mid Valley Trails	Capital Projects Fund(1)	Debt Service Fund	Total
Beginning fund balance (budget)	**$ 16,648**	**$ -**	**$ 80**	**$ 116**	**$ 0**	**$ 2,499**	**$ 19,343**
Revenues	$ 29,159	$ 9,701	$ 461	$ 50	$ -	$ 672	$ 40,043
Expenditures	$ (31,220)	$ (9,840)	$ (627)	$ (66)	$ (6,833)	$ (3,358)	$ (51,944)
Other financing source/(use)	$ 1,957	$ 138	$ 166	$ -	$ 7,058	$ 2,958	$ 12,277
Change in net assets	**$ (105)**	**$ 0**	**$ 0**	**$ (16)**	**$ 225**	**$ 272**	**$ 376**
Ending fund balance	**$ 16,543**	**$ 0**	**$ 80**	**$ 100**	**$ 225**	**$ 2,771**	**$ 19,719**
Ending fund balance composition:							
Non-spendable fund balance	$ 750						$ 750
Restricted fund balance	$ 875	$ -	$ 80	$ 100	$ 225	$ 2,771	$ 4,051
Committed fund balance:							
Operating reserves	$ 6,244						$ 6,244
Facilities capital reserves	$ 775						$ 775
Transit capital reserves	$ 535						$ 535
Trails capital reserves	$ 675						$ 675
Unassigned fund balance	$ 6,689						$ 6,689
Ending fund balance	**$ 16,543**	**$ -**	**$ 80**	**$ 100**	**$ 225**	**$ 2,771**	**$ 19,719**

Fund balance definition

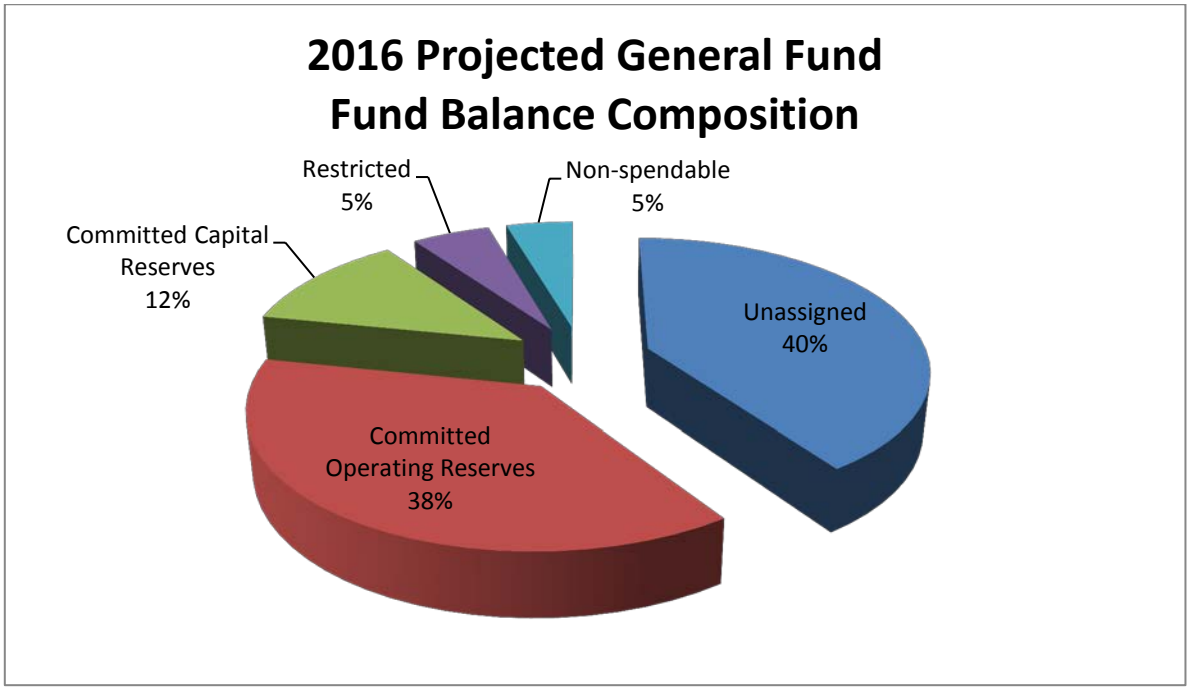
Fund balance is the difference between assets and liabilities and is divided between Non-spendable and Spendable. **Non-spendable** fund balance includes amounts that cannot be spent either because it is not in spendable form or because of legal or contractual constraints. **Spendable** fund balance is comprised of Restricted, Committed and Unassigned fund balance:

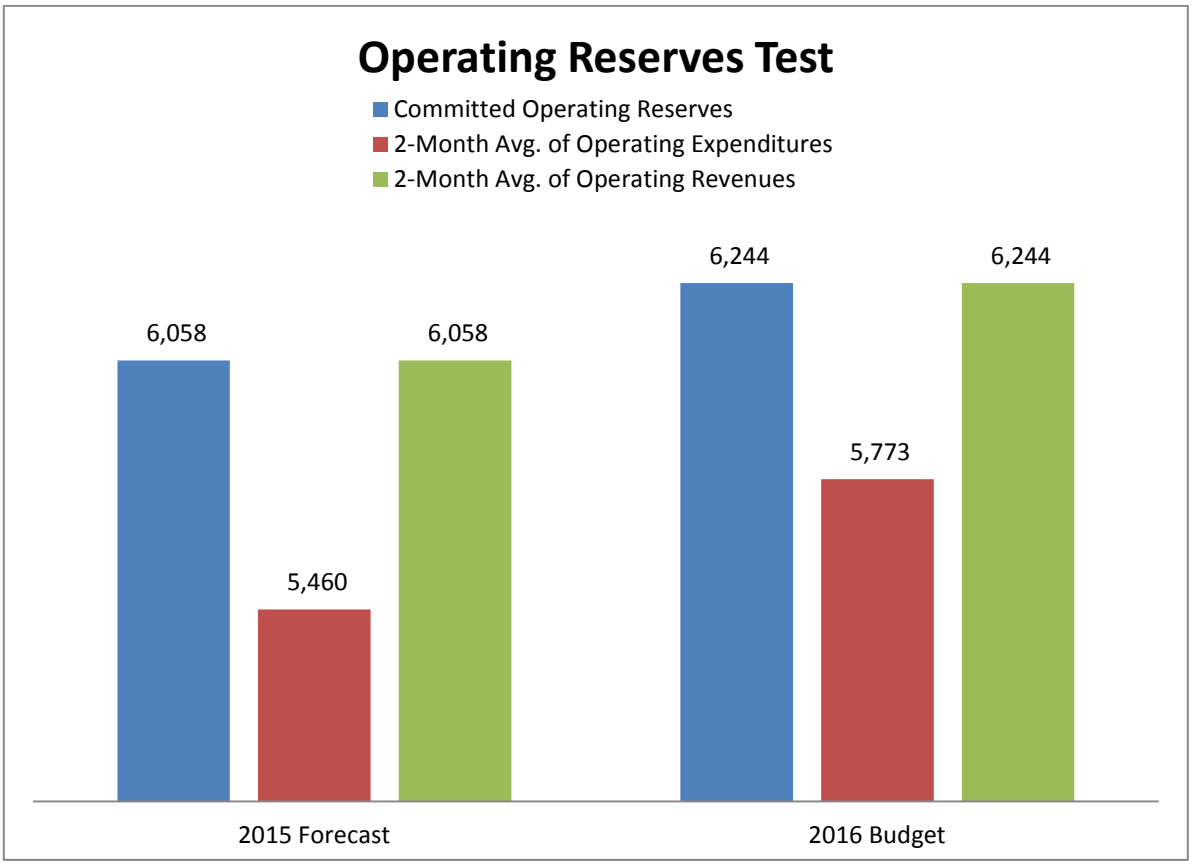
- **Restricted** fund balance includes amounts that are constrained for specific purposes that are externally imposed by providers.
- **Committed** fund balance includes amounts that are constrained for specific purposes that are internally imposed by the Board.
- **Unassigned** fund balance includes residual amounts that have not been classified within the previously mentioned categories and is a measure of current available financial resources.

(1) Supplemental Schedule for Capital Project Funds:

(1,000's)	VSS BRT CPF	AMF CPF	Series 2013A CPF	Series 2016A CPF	2016 Total CPF
Beginning fund balance (budget)	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Revenues	$ -	$ -	$ -	$ -	**$ -**
Expenditures	$ -	$ -	$ -	$ (6,833)	**$ (6,833)**
Other financing source/(use)	$ -	$ 225	$ -	$ 6,833	**$ 7,058**
Change in net assets	**$ -**	**$ 225**	**$ -**	**$ -**	**$ 225**
Ending fund balance	**$ -**	**$ 225**	**$ -**	**$ -**	**$ 225**

(2) *After the end of the 2015 year, any unexpended budget in the VSS BRT CPF, AMF CPF, and Series 2013A CPF will need to be re-budgeted in 2016*


2016 Projected General Fund
Fund Balance Composition
Restricted
5%
Non-spendable
5%
Committed Capital
Reserves
12%
Unassigned
40%
Committed
Operating Reserves
38%


Operating Reserves Test
Committed Operating Reserves
2-Month Avg. of Operating Expenditures
2-Month Avg. of Operating Revenues
6,058
5,460
6,058
6,244
5,773
6,244
2015 Forecast
2016 Budget

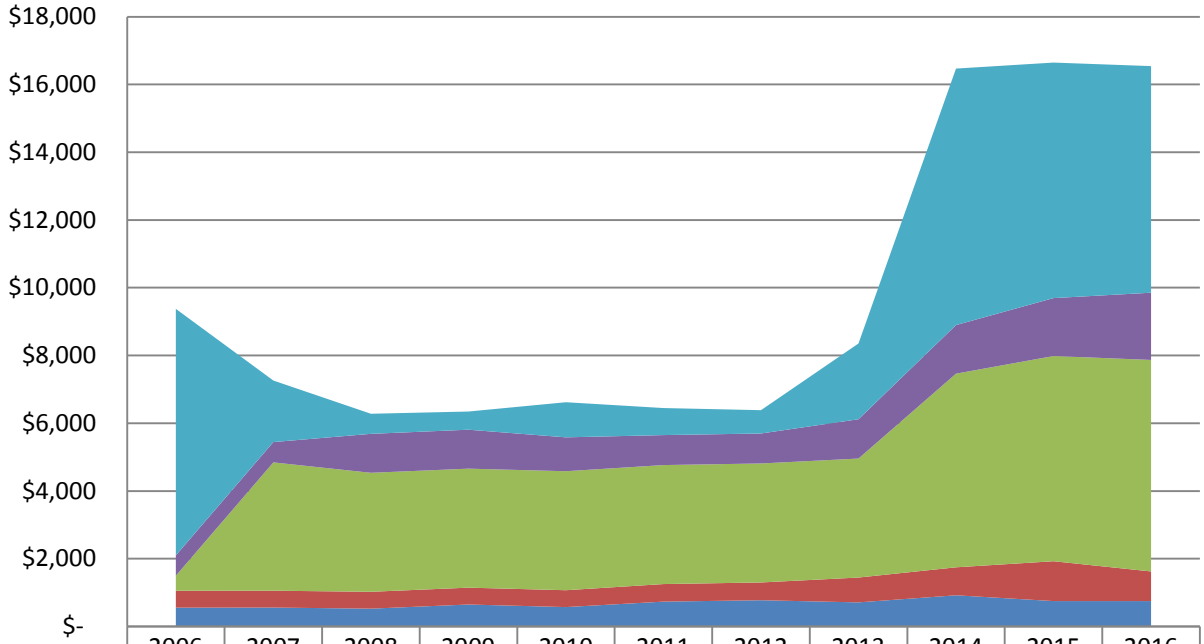
2016 Budget

General Fund comparative Fund Balance

	All funds			General fund only							
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	Final	Final	Final	Final	Final	Final	Final	Final	Final	Budget	Budget
Beginning fund balance	**$ 7,558**	**$ 9,376**	**$ 7,421**	**$ 6,280**	**$ 6,346**	**$ 6,620**	**$ 6,449**	**$ 6,385**	**$ 8,355**	**$ 14,702**	**$ 14,702**
Revenues	$ 28,747	$ 35,869	$ 29,011	$ 21,056	$ 15,982	$ 17,288	$ 17,474	$ 24,449	$ 27,535	$ 39,214	$ 29,159
Operating expenditures	$ (17,172)	$ (22,428)	$ (22,859)	$ (13,177)	$ (12,877)	$ (13,623)	$ (13,780)	$ (14,139)	$ (19,030)	$ (20,755)	$ (21,851)
Capital outlay	$ (7,660)	$ (13,581)	$ (8,065)	$ (5,426)	$ (454)	$ (1,826)	$ (2,922)	$ (7,593)	$ (2,170)	$ (14,682)	$ (7,050)
Debt service	$ (1,667)	$ (1,541)	$ (2,622)	$ (2,657)	$ (2,730)	$ (2,347)	$ (2,222)	$ (2,265)	$ (2,276)	$ (2,339)	$ (2,319)
Other financing sources/(uses)	$ -	$ -	$ 3,586	$ 271	$ 354	$ 336	$ 1,387	$ 1,517	$ 4,057	$ (1,260)	$ 1,957
Reserves contribution	$ (430)	$ (275)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Change in net assets	**$ 1,818**	**$ (1,955)**	**$ (948)**	**$ 66**	**$ 275**	**$ (172)**	**$ (63)**	**$ 1,969**	**$ 8,116**	**$ 177**	**$ (105)**
Fund Balance:											
SRF - designated		$ 161	$ 193								
Non-spendable	$ 556	$ 559	$ 526	$ 649	$ 573	$ 734	$ 775	$ 711	$ 921	$ 750	$ 750
Restricted	$ 498	$ 498	$ 498	$ 498	$ 498	$ 519	$ 524	$ 733	$ 826	$ 1,176	$ 875
Committed for:											
Operating reserves	$ 444	$ 3,788	$ 3,513	$ 3,513	$ 3,513	$ 3,513	$ 3,513	$ 3,513	$ 5,717	$ 6,058	$ 6,244
Facilities capital	$ 225	$ 225	$ 425	$ 425	$ 275	$ 375	$ 375	$ 475	$ 575	$ 675	$ 775
Transit capital	$ 150	$ 150	$ 425	$ 425	$ 425	$ 135	$ 135	$ 235	$ 335	$ 435	$ 535
Trails capital	$ 225	$ 225	$ 300	$ 300	$ 300	$ 375	$ 375	$ 450	$ 525	$ 600	$ 675
Unassigned	$ 7,278	$ 1,816	$ 593	$ 537	$ 1,037	$ 798	$ 688	$ 2,237	$ 7,572	$ 6,953	$ 6,689
Ending Fund Balance	**$ 9,376**	**$ 7,421**	**$ 6,473**	**$ 6,346**	**$ 6,620**	**$ 6,449**	**$ 6,385**	**$ 8,355**	**$ 16,470**	**$ 16,648**	**$ 16,543**

Significant changes in Fund balance are as follows:

- 2006/2007 use of $1.9 million timing difference between purchasing and financing of an employee housing property and change in operating reserve policy, $3.2 million;
- 2007/2008 timing difference between purchasing and grant reimbursement of buses, $1.2 million;
- 2008/2009 due to economic down turn, operating expenditures were approximately $240,000 more than revenue;
- 2009/2010 Staff requested use of capital reserves of $275,000 to continue multi-year capital projects that are in progress;
- 2010/2011 Staff requested use of capital reserves of $735,000 to upgrade transit bus radios, repair trail damage, and improve facilities at the GMF and Parker House housing complex; currently, $50,000 of unexpended trail repairs may replenish capital reserves;
- 2011/2012 no significant changes noted;
- 2012/2013 increase in unassigned due to an increase in sales tax revenues; incremental operating costs associated with the BRT transit service are funded by a transfer from the BRT Special Revenue Fund;
- 2013/2015 increase in unassigned primarily due to the remaining fund balance of $6.2 million transferred from the BRT Special Revenue Fund;
- 2014/2015 no significant changes noted; and
- 2015/2016 Staff requested use of the reserve funds which were set aside in fund balance at the issuance of the 2005 Certificates of Participation with the purpose to pay the final debt service payment in 2016;



	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Unassigned	$7,278	$1,816	$593	$537	$1,037	$798	$688	$2,237	$7,572	$6,953	$6,689
Committed Capital Reserves	$600	$600	$1,150	$1,150	$1,000	$885	$885	$1,160	$1,435	$1,710	$1,985
Committed Operating Reserves	$444	$3,788	$3,513	$3,513	$3,513	$3,513	$3,513	$3,513	$5,717	$6,058	$6,244
Restricted	$498	$498	$498	$498	$498	$519	$524	$733	$826	$1,176	$875
Non-spendable	$556	$559	$526	$649	$573	$734	$775	$711	$921	$750	$750

2016 Budget

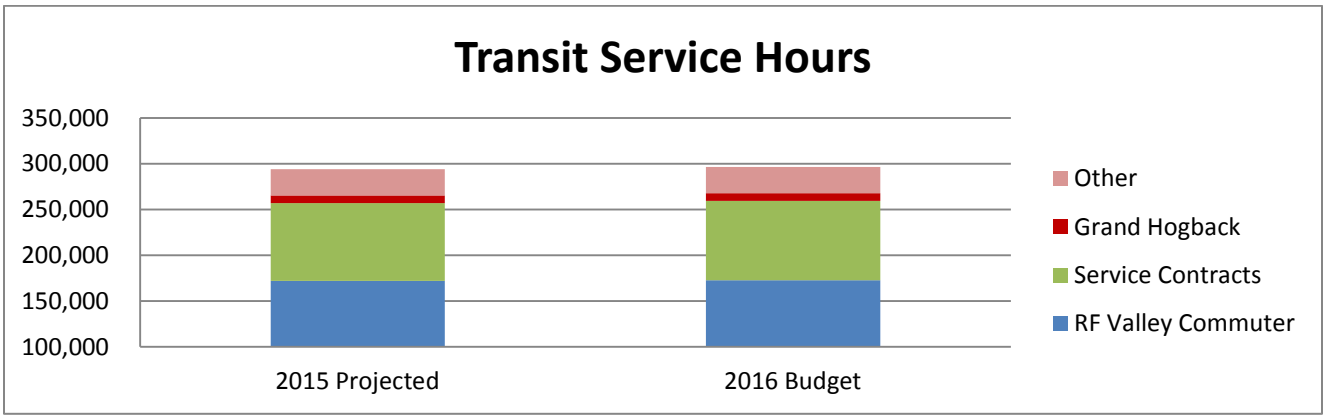
Expenditures

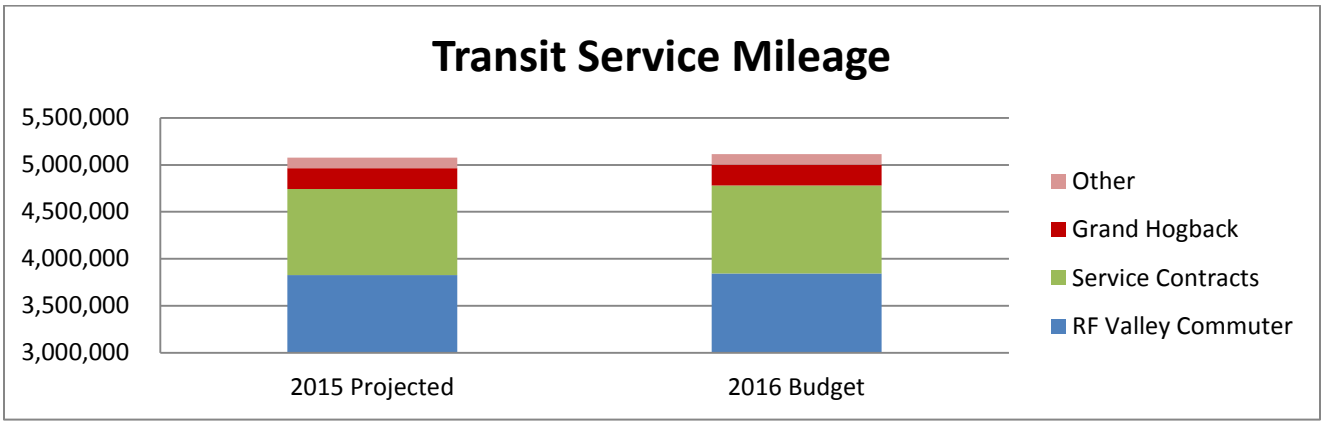
Operating expenditure summary by Department with Fuel

Department (1,000's)	General Fund	Service Contracts	Bus Stops/ PNR SRF	Mid Valley Trails SRF	2016 Total Department Budget	%
Fuel	$ 1,698	$ 745	$ -	$ -	$ 2,443	8%
Transit Maintenance	$ 4,305	$ 1,848	$ -	$ -	$ 6,153	19%
Transit Operations	$ 8,344	$ 4,239	$ -	$ -	$ 12,583	39%
CEO	$ 920	$ 392	$ -	$ -	$ 1,312	4%
Finance	$ 952	$ 405	$ -	$ -	$ 1,357	4%
Planning	$ 432	$ 184	$ -	$ -	$ 616	2%
HR & Risk Mgmt	$ 1,591	$ 677	$ -	$ -	$ 2,268	7%
Information Technology	$ 1,122	$ 478	$ -	$ -	$ 1,600	5%
Facilities	$ 1,900	$ 809	$ 627	$ -	$ 3,335	10%
BOD & General Counsel	$ 150	$ 64	$ -	$ -	$ 213	1%
Trails & Corridor Mgmt	$ 437	$ -	$ -	$ 66	$ 503	2%
Total	**$ 21,851**	**$ 9,840**	**$ 627**	**$ 66**	**$ 32,384**	**100%**

Assumptions used in preparing the budget are as follows:

- No significant changes to the transit service plan:



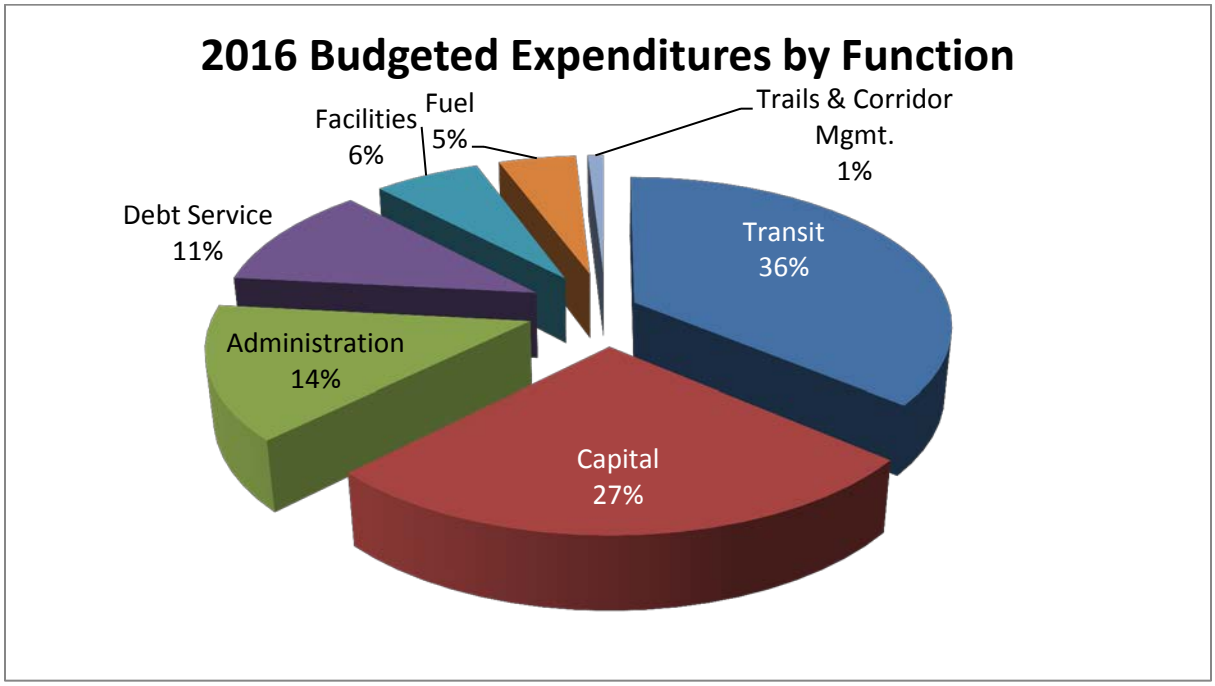


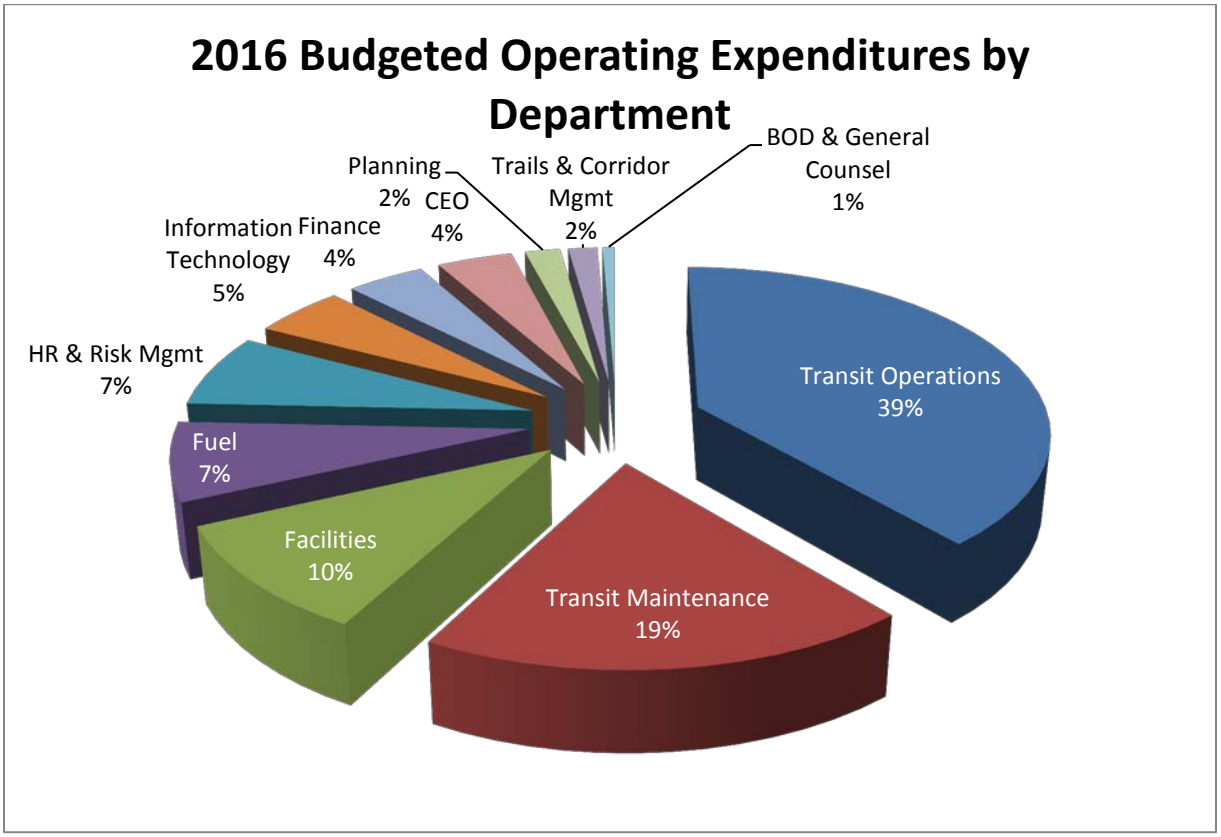
- Diesel fuel assumes a Winter Blend between December and April and a Biodiesel Blend for the remainder of the year. The weighted average cost is approximately 18% less per gallon based on a fixed forward pricing contract. CNG fuel assumes current pricing from our existing vendor. The budgeted CNG cost is approximately $1.79 per Diesel Gallon Equivalent.

- Based on the recent market survey, the budget incorporates (1) that employees whose pay falls under the new minimums will be brought up accordingly at the beginning of the year, (2) market and grade change adjustments between 1-3% will be applied accordingly at the beginning of the year, (3) merit increase of up to 4% effective at each employee's next performance review date. For members of the Collective Bargaining Unit, the budget incorporates the wage scale as described in the Agreement.

- The Authority received the Request for Funding Application Forms from three organizations which have been approved by the Board and are reflected in the budget:
    - $25,000 from WE-cycle, a 501(c)(3) non-profit organization in Aspen to support night and weekend bike sharing operations;
    - $25,000 from Garfield Clean Energy to support three key program areas and projects: (1) Energy Efficiency for Governments – for energy consulting services for RFTA, (2) Active Transportation – for helping to expand and promote multi-modal transportation, and (3) Alternative fuels – for building knowledge and demand for CNG and electric vehicles and fueling infrastructure..
    - $4,000 from Northwest Colorado Council of Governments to help fund the match for their Section 5310 Mobility Management grant from CDOT.

- Certain expenditures will be added into the budget through supplemental budget appropriation resolutions during the budget year when funding is available.


2016 Budgeted Expenditures by Function
Facilities 6%
Fuel 5%
Trails & Corridor Mgmt. 1%
Debt Service 11%
Transit 36%
Administration 14%
Capital 27%


2016 Budgeted Operating Expenditures by Department
Planning 2%
Trails & Corridor Mgmt 2%
BOD & General Counsel 1%
CEO 4%
Information Technology 5%
Finance 4%
HR & Risk Mgmt 7%
Transit Operations 39%
Fuel 7%
Facilities 10%
Transit Maintenance 19%

Capital Expenditures

Description (1,000's)	General Fund	Capital Project Funds	Total Capital
Transit			
GMF Phase I		$ 6,691	$ 6,691
Rolling stock (6 CNG buses)	$ 5,000		$ 5,000
New Castle PNR	$ 800		$ 800
Facilities Improvements	$ 250		$ 250
Basalt Pedestrian Underpass	$ 250		$ 250
Bus engine/transmission rebuilds	$ 200		$ 200
Support vehicles	$ 172		$ 172
WE-Cycle Kiosk	$ 50		$ 50
Other Transit	$ 143		$ 143
Facilities Master Plan	$ 65		$ 65
Subtotal Transit	**$ 6,930**	**$ 6,691**	**$ 13,621**
Trails			
Asphalt Repair	$ 100		$ 100
Support vehicles	$ 20		$ 20
Subtotal Trails	**$ 120**	**$ -**	**$ 120**
Total	**$ 7,050**	**$ 6,691**	**$ 13,741**

Capital assets are defined as assets with an initial cost of $5,000, a useful life of in excess of 3 years; funding for capital expenditures is obtained primarily through sales tax, fares and grants.

The major Authority fixed assets are as follows:

Transit Program

- Aspen Maintenance Facility; two Carbondale Administrative Offices; Glenwood Springs Maintenance Facility and Administrative Offices and two employee housing complexes;
- Rolling stock or buses carrying approximately 40 passengers are used to provide the majority of the public commuter transit services;
- The Authority fleet primarily consists of diesel and hybrid buses that each cost approximately $350,000 and $500,000, respectively;
- The Authority considers the average life of a bus to be 12 years and 500,000 miles;
- Most bus replacements are funded through various Federal, State and local grants;
- Maintenance for the fleet is provided primarily through the Authority's Bus Maintenance Department within the Transit Program;
- Various bus stop and park n ride properties.

Trails Program

- Carbondale Trails Shop and Administrative Offices; the Rio Grande Trail and Corridor.

Capital Expenditures – General Fund

Capital Maintenance Program

- The purpose of Phase I of the GMF renovation and expansion project is to provide storage, maintenance and operations support for our regional transit services, including BRT, and also the storage of additional buses needed for the anticipated transit mitigation during the CDOT Grand Avenue Bridge replacement.
- Rolling Stock will replace six over-the-road coach buses as identified during the initial State of Good Repair inspection.
- The New Castle Park and Ride project, which is grant funded, is to plan, design, and construct a new park and ride to support regional services along the I-70 corridor.
- Finally, all other capital maintenance projects are identified on a case by case basis.

Impact of capital improvement on the Operating Budget

- Management reviewed the $13.7 million of capital projects and determined that $11.7 million will be financed through a combination of bond issuance and capital lease financing. The impact on the operating budget for 2016 will be limited to the new debt service resulting from the new financing.
- Engine and transmission rebuilds are planned reoccurring projects requiring no extra maintenance resources; all transmission rebuilds are performed by third party vendors.

Significant Non-routine Capital Expenditures

The Authority considers building and park & ride repairs and maintenance routine.

2016 Budget

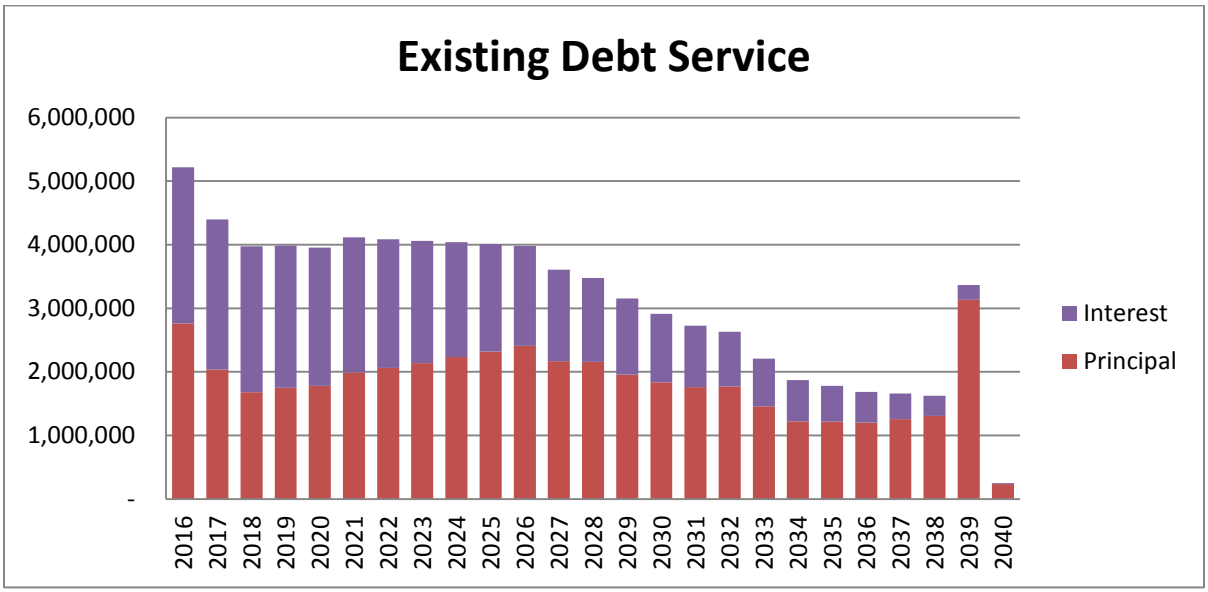
Operating Line Item Expenditures greater than $50,000 (excluding personnel compensation)

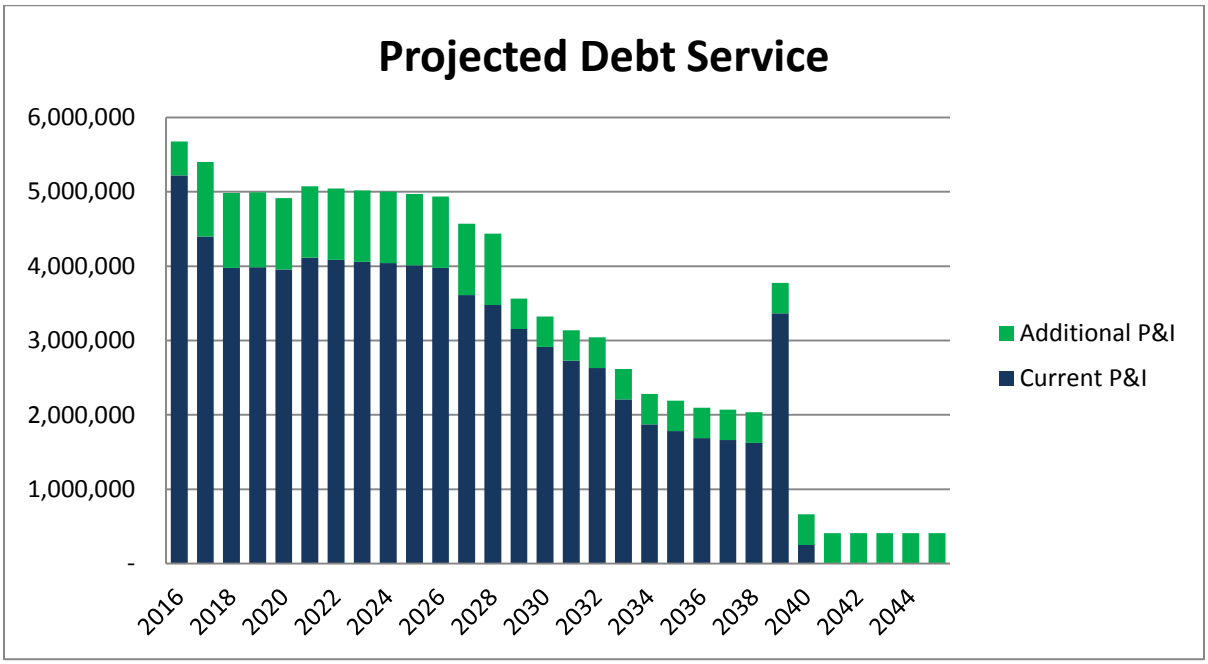
Description	2016 Budget	Description	2016 Budget
Medical Insurance(CHP)	$ 2,750,000	H S A Employer Match (HDHP)	$ 93,500
Transit Diesel Fuel	$ 1,699,000	Building Repair and Maintenance	$ 85,000
Bus Parts	$ 1,000,000	Natural Gas	$ 75,150
Pinnacol Premiums	$ 548,000	Accident Third Party Repairs	$ 75,000
Corporate Insurance Package	$ 493,000	Security / Loss Prevention	$ 75,000
Transit Compressed Natural Gas	$ 380,000	HRA Deductable Reimb(CS-PPO)	$ 75,000
TOSV Regional Service Contract	$ 313,425	Building Repair and Maintenance	$ 75,000
Bus Tire & Tubes	$ 287,400	Electric	$ 71,550
CCMSI Gen Liability Claims	$ 225,000	Scheduling Software Support	$ 70,000
Alt Fica (Life Insurance, AD&D, LTD)	$ 220,000	Dues, Memberships, & Subscriptions	$ 67,000
Trillium O&M	$ 198,000	Electric	$ 66,100
Bus Third Party Repairs	$ 194,700	CCMSI Workers' Comp Claims	$ 65,000
AVL/CAD Software Support	$ 192,654	Janitorial Service	$ 62,450
Rent Expense	$ 185,750	Ballot pre-work	$ 60,000
Professional / Legal Services	$ 160,000	Pinnacol Claims	$ 60,000
Janitorial Service	$ 152,700	Data Processing Supplies	$ 60,000
Materials & Supplies	$ 150,400	Other Business Insurance	$ 55,000
ROW Land Schedule & GIS graphics	$ 150,000	Printing - Schedules / Maroon Bells Tickets	$ 51,000
Oil, Lubricants, Antifreeze	$ 136,000	Natural Gas	$ 50,200
Snow Plowing	$ 125,000	Office Equipment Rental/Repair	$ 50,000
Transit Unleaded Fuel	$ 102,000	Legislative Contract	$ 50,000
Janitorial Service	$ 101,400	Software Renewal for modems and other	$ 50,000
Intergrated Transportation Plan	$ 100,000	HAZMAT Dispoal	$ 50,000
		Repair and Maintenance	$ 50,000

Debt, Long term Commitments and Obligations

The Authority is not subject to legal debt limits.

Entering the 2016 year, the existing annual debt service is approximately $5.2 million. The 2005 Certificates of Participation and the 2008 Capital Lease for buses are set to mature in 2016. The 2007 Capital Lease for buses will mature in 2017. As a result of the upcoming final payments on these three particular debt over the next two years, RFTA will have the capacity to pay the additional estimated debt service from an anticipated bond issuance in 2016 and capital lease financing for the 6 bus replacements in 2017:





Debt, Long term Commitments and Obligations continued…

The following represents the Authority's list of debt, long term commitments and obligations reported in the General Fund:

- 2007 Capital lease, 4.28%, purpose – bus purchase;
- 2008 Capital leases include: 4.39%, purpose – employee housing purchase; 3.18%, purpose – bus purchase;
- Series 2010A Build America Bonds, 6.689-6.939%, purpose – Aspen Maintenance Facility Re-commissioning capital assets;
- Series 2010B Tax Exempt Bonds, 2.0-4.25%, purpose – Aspen Maintenance Facility, Carbondale Maintenance Facility, Carbondale Main Street Employee Housing, Glenwood Maintenance Facility and buses (refunding of 1998 & 2001 Bonds)
- 2011 Capital lease, 4.5%, purpose – office;
- 2012 Equipment, 4.57-5.78%, purpose – equipment
- 2013 Vehicles, 5.7%, purpose – automobile purchases;
- 2013 Equipment, 7.58%, purpose – equipment;
- 2014 Vehicles, 5.95%, purpose – automobile purchase;
- 2015 Capital lease, 5.5%, purpose – solar array purchase;
- Anticipated 2016 Vehicles, est. 5.95%, purpose – automobile purchase.
- Anticipated 2017 Capital lease, est. 4.5%, purpose – bus replacement

Principal and interest amounts by issuance to be paid during the Budget year are as follows:

Issuance	Principal	Interest	Issuance Total
2005 Certificates of Participation	$ 395,000	$ 17,775	$ 412,775
2007 Capital lease	$ 619,049	$ 30,432	$ 649,481
2008 Employee housing	$ 102,435	$ 70,542	$ 172,977
2008 Buses	$ 78,724	$ 1,252	$ 79,976
Series 2010A Taxable Build America Bonds	-	$ 173,032	$ 173,032
Series 2010B Tax Exempt Bonds	$ 330,000	$ 150,931	$ 480,931
2011 Office	$ 38,070	$ 38,306	$ 76,376
2012 Equipment	$ 9,954	$ 455	$ 10,409
2013 Automobiles	$ 38,961	$ 2,221	$ 41,182
2013 Equipment	$ 16,812	$ 641	$ 17,453
2014 Automobiles	$ 33,254	$ 4,075	$ 37,329
2015 Capital lease - Solar Array	$ 40,865	$ 79,194	$ 120,059
2016 Automobiles (est.)	$ 46,797	$ -	$ 46,797
Total General Fund	**$ 1,749,921**	**$ 568,856**	**$ 2,318,777**

Debt, Long term Commitments and Obligations continued…

The following represents the Authority's list of debt, long term commitments and obligations reported in the Debt Service Fund:

- Series 2009A Tax-Exempt Bonds, 3.6%, purpose – BRT Project capital assets;
- Series 2009B Build America Bonds, 6.7%, purpose – BRT Project capital assets;
- Series 2012A Qualified Energy Conservation Bonds, 1.07%, purpose – CNG Project capital assets
- Series 2013A Tax-Exempt Loan, 3.48% - Bus Stop/Park & Ride and facility capital assets;
- Series 2013B Qualified Energy Conservation Bonds, est. 1.8% – AMF Recommissioning Project capital assets;
- Anticipated 2016A Bonds, est. 4%, purpose – GMF Phase I Project capital assets.

Principal and interest amounts by issuance to be paid during the Budget year are as follows:

Issuance	Principal	Interest	Issuance Total
Series 2009A Tax Exempt Bonds	$ 570,000	$ 118,875	$ 688,875
Series 2009B Taxable Build America Bonds	-	$ 1,429,186	$ 1,429,186
Series 2012A Qualified Energy Conservation Bonds	$ 340,000	$ 213,030	$ 553,030
Series 2013A Tax Exempt Loan	$ 100,000	$ 65,250	$ 165,250
Series 2013B Qualified Energy Conservation Bonds	$ 50,000	$ 60,760	$ 110,760
Series 2016A (est.)	$ 126,683	$ 284,200	$ 410,883
Total Debt Service Funds	**$ 1,186,683**	**$ 2,171,301**	**$ 3,357,984**

Operations Guide

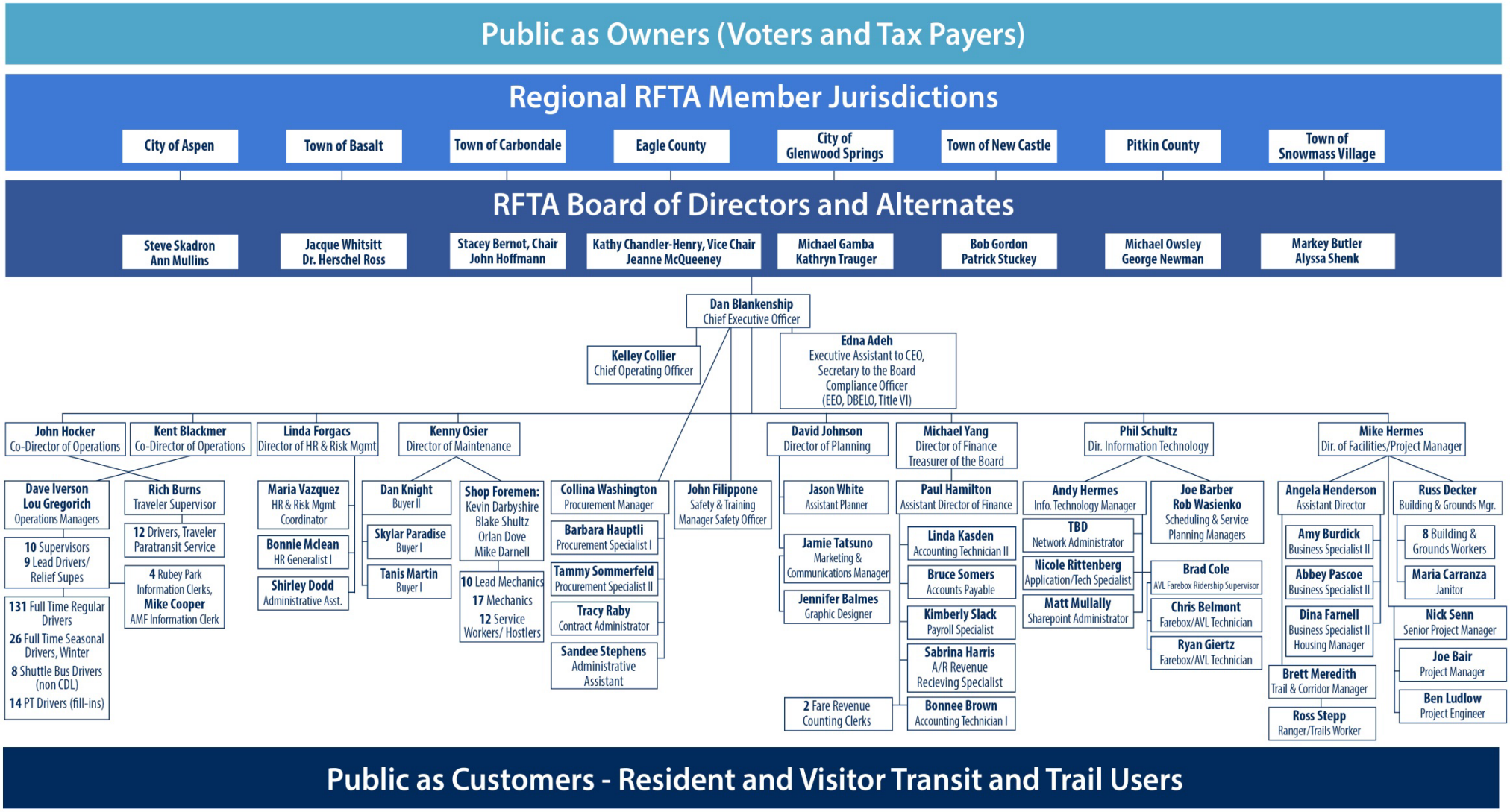
Description of Programs

- *Transit Program* provides commuter bus service throughout the Roaring Fork Valley and into the I-70 Corridor in Colorado.
- *Trails Program* maintains a multi-purpose pedestrian, bike and equestrian trail on the Authority owned, Rio Grande Rail Corridor.

Description of Functions and Departments

- *Transit Function* provides commuter transit services, maintains the fleet of transit commuter vehicles (buses):
    - Maintenance – Activities include maintenance, repair and cleaning of commuter buses and administrative vehicles, purchases bus parts and transit fuel, personnel recruitment and bus procurement.
    - Operations – Activities include personnel recruitment, management of the commuter bus service and customer service center for the Transit Program.
- *Trails & Corridor Function* is responsible for maintaining the multi-purpose pedestrian, bike and equestrian trail and managing the Rio Grande Rail Corridor:
    - The Trails and Corridor – Activities include maintenance and repair of the Authority owned trail, trails grant application and management.
- *Administrative Function* is responsible for all administrative activities:
    - General Counsel – Activities include Board governance policy support, contract, personnel and rail corridor legal support.
    - CEO – Activities include the overall management of the Authority, maintaining the official records of the Authority, procurement and maintenance of contracts, and safety and training.
    - Facilities - Activities include the maintenance and repairs of the buildings, grounds, bus stops and park n rides used by the Programs and management of capital projects.
    - Finance – Activities include maintaining the financial records of the Authority, budget, all accounting functions, debt service, cash management, and financial and grant reporting. Also, responsible for management of the Authority employee social security replacement 401(a) Plan.
    - Human Resources/ Risk Management – Activities include hiring of administrative personnel, procuring and maintaining employee benefits, procuring and management of all aspects of insurance.
    - Information Technology– Activities include maintaining the facilities and bus security systems, administrative computer hardware and software, printers, voice over internet protocol telephone system, the electronic fare box system and Intelligent Transportation Software. Also responsible for the marketing and communication of Authority transit and trails programs.
    - Planning – Activities include developing and submitting proposals for federal and state grants, managing strategic planning efforts, and collaborating with regional planners on transit-oriented developments.

Authority Organization Chart by Department/Unit



Performance Measurement

Organization-wide
In 2012, organization-wide objectives were identified and related strategies and measures of success were developed:

Objective 1: Safety
Measures of Success:
1. Maintain or lower current accident and workers compensation levels.
2. Accident and workers compensation levels compare favorably with internal and industry standards.
3. Develop and implement an annual safety training and awareness program for each department.
4. All internal and external safety complaints are reviewed and tracked in a timely manner.

Objective 2: Human Capital
Measures of Success:
1. Annual voluntary permanent (year-round) staff turnover rates remain less than 5%.
2. Annual return rates for preferred seasonal employees increase each year.
3. Develop a formal employee performance evaluation program.
4. All employees receive a formal annual performance evaluation within 30 days of their employment anniversary date.
5. All job descriptions have been updated and approved.
6. Every job function has at least two employees who are sufficiently trained and capable of performing the duties and critical tasks associated with the function.
7. Formalize a development and training plan for all employees.
8. All Directors/Managers have a succession plan.

Objective 3: Sustainability/Existence Planning
Measures of Success:
1. The long-term financial forecast has been updated annually and reviewed with the CEO and RFTA Board of Directors and/or subcommittee.
2. The monthly forecast has been updated and reviewed with the CEO.
3. The rate of increase of the General Fund's budgeted operating expenditures does not exceed the estimated rate of growth for operating revenues on an annual basis (post-BRT implementation).

Objective 4: Customer Service
Measures of Success:
1. Biennial customer service survey results show a steady improvement.
2. Quarterly analysis of complaint database results in a decline in the number of complaints.
3. Performance for safety, reliability, cost and comfort meets or exceeds customer expectations, RFTA standards and transportation industry standards.
4. Perception of RFTA performance as reported in the media is positive.

Performance Measurement continued…

Objective 5: Environmental Sustainability Planning

Measures of Success:

1. Monitor existing resources to verify optimum operational efficiency.
2. Create baseline measurements for comprehensive fleet and facility energy usage.
3. By 2017, renewable energy production projects will offset at least 50% of total annual energy usage at facilities contingent upon the cost effectiveness of secured capital and long-term financing that warrants infrastructure or operational improvements superior to existing resources.
4. By 2020, transit fleet will be powered with at least 30% alternative fuels and/or innovative renewable technologies that continue to decrease dependence on foreign, non-renewable resources contingent upon the cost effectiveness of secured capital and long-term financing that warrants infrastructure or operational improvements superior to existing resources.
5. VelociRFTA BRT will contribute to the reduction of regional greenhouse gas emissions by offering a travel time of less than one hour from Glenwood Springs to Aspen, competitive to personal automobile travel.
6. Implement a strategy to procure ecologically-friendly goods and services within federal, state and local guidelines.
7. Staff will continue to market RFTA as a viable alternative transportation choice and educate the public about transit benefits.

Objective 6: Communication

Measures of Success:

1. Monthly increase in social media hits.
2. Monthly increase in visitors to website.
3. Positive SharePoint user feedback.
4. Internal and external issues are clearly and completely resolved.
5. Bi-lingual communication tools.
6. Public and internal surveys result in an accurate awareness of RFTA information.

Department

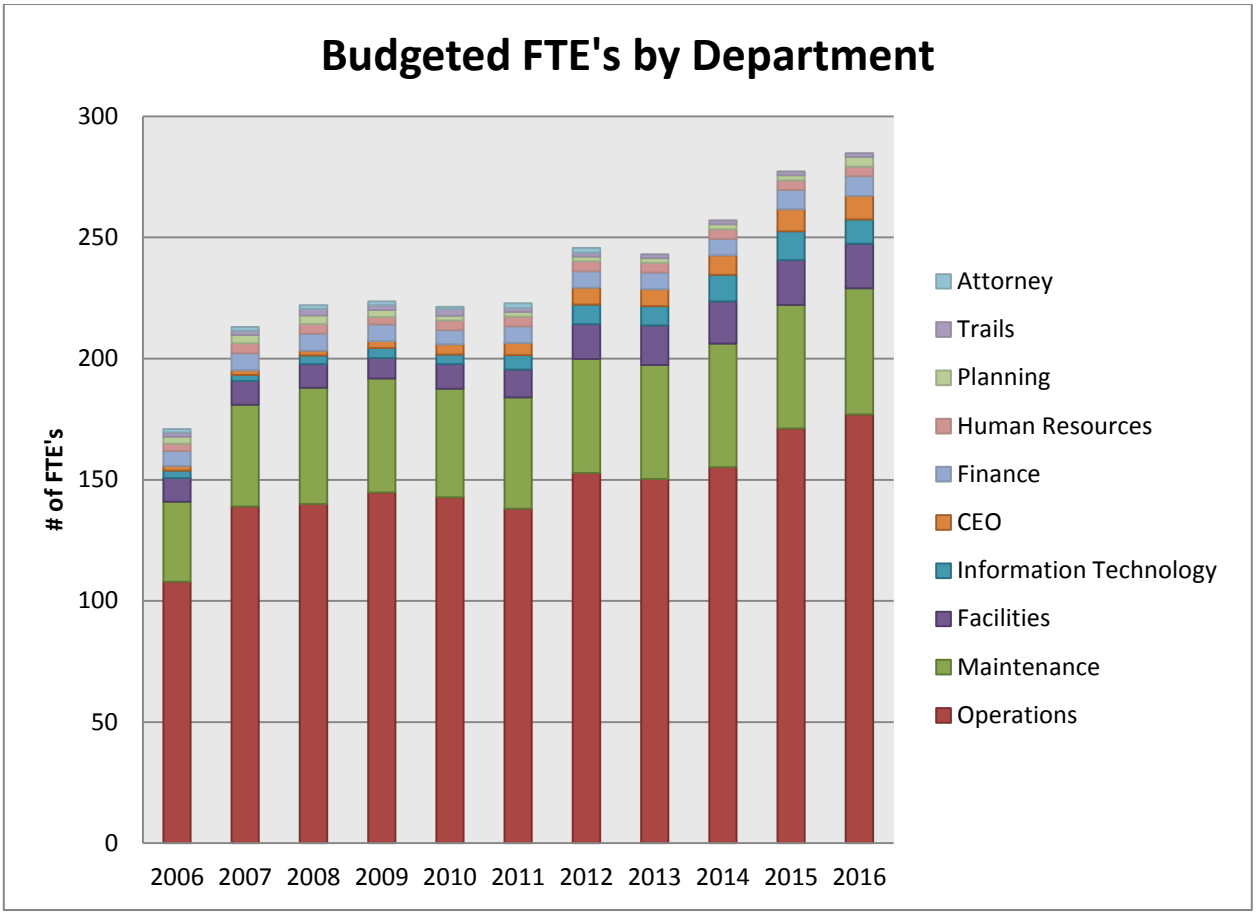
In late 2009, the Authority Board identified a need to revise the current performance review process. The Board would like to implement objective performance measurement to be included in future budget documents.

2016 Budget

Summary Position Information

Department FTE	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	
Attorney	1.5	1.5	1.5	1.5	1	2	2	0	0	0	0	
CEO	2	2	2	3	4.2	5	7	7	8	9	9.8	*
Facilities	9.8	9.8	9.8	8.5	10.1	11.5	14.4	16.4	17.4	18.4	18.4	
Finance	6	7	7	6.8	5.8	6.8	6.8	6.8	6.8	8	8	
Human Resources	3	4	4	3	4	4	4	4	4	4	4	
Information Technology	3	2.5	3.5	4	4	6	8	8	11	12	10	**
Maintenance	33	42	48	47	44.8	46	47	47	51	51	52	*
Operations	108	139	140	144.8	142.8	138	152.9	150.3	155.2	171.2	177	***
Planning	3	3.5	3.5	3	2	2	2	2	2	2	4	**
Trails	1.7	1.7	2.7	2	2.7	1.5	1.6	1.6	1.6	1.6	1.6	
Grand Total	**171**	**213**	**222**	**223.6**	**221.4**	**222.8**	**245.7**	**243.1**	**257**	**277.2**	**284.8**	

**New administrative position budgeted*
*** Two administrative positions transferred departments*
**** Bus Operators added in order to maintain existing service levels*



Other Planning processes

- Annual Board Retreat
  - During the first half of each year the Authority Board conducts a retreat to review strategic plans on an entity wide basis;

- Capital Financial Planning
  - The Authority has engaged consultants to review all major facilities and determine the needed capital maintenance and provide a capital maintenance program to ensure that these facilities will continue to function in an efficient and effective capacity.
  - An outside firm has been engaged to provide real estate and programming consulting services to define the Authority's existing office space and housing requirements and to define and forecast the organizations needs for the next 20 years of anticipated growth. The goal will be to obtain a comprehensive analysis of the organization's current and future housing and office needs and develop a high level strategic plan for meeting those needs.

Budget process

The Authority is a Special District Governmental Entity for State Budget reporting purposes and is subject to Colorado Local Government Budget Law, Section 29-1-101. The budgetary level of control is on a fund basis. Starting in July of each year the appointed Budget Officer and CEO prepare the budget in the following steps:

- Month of July
  - Revenue projections based on information obtained from participating governments;
  - Total personnel costs based on position compensation, taxes and benefit costs and additional service levels;
  - Fuel costs;
  - Obtain operating and capital appropriation requests from each department on a line item basis;
  - Obtain capital purchase requirements to maintain required service levels - bus purchases, etc;

- Month of August
  - Service contract revenue based on operating costs and capital costs obtained in July;
  - Incorporate estimated operating changes, such as increased transit services;
  - Review condition of budget;
  - Request prioritization of previously received departmental capital appropriation requests if budget adjustment is necessary;

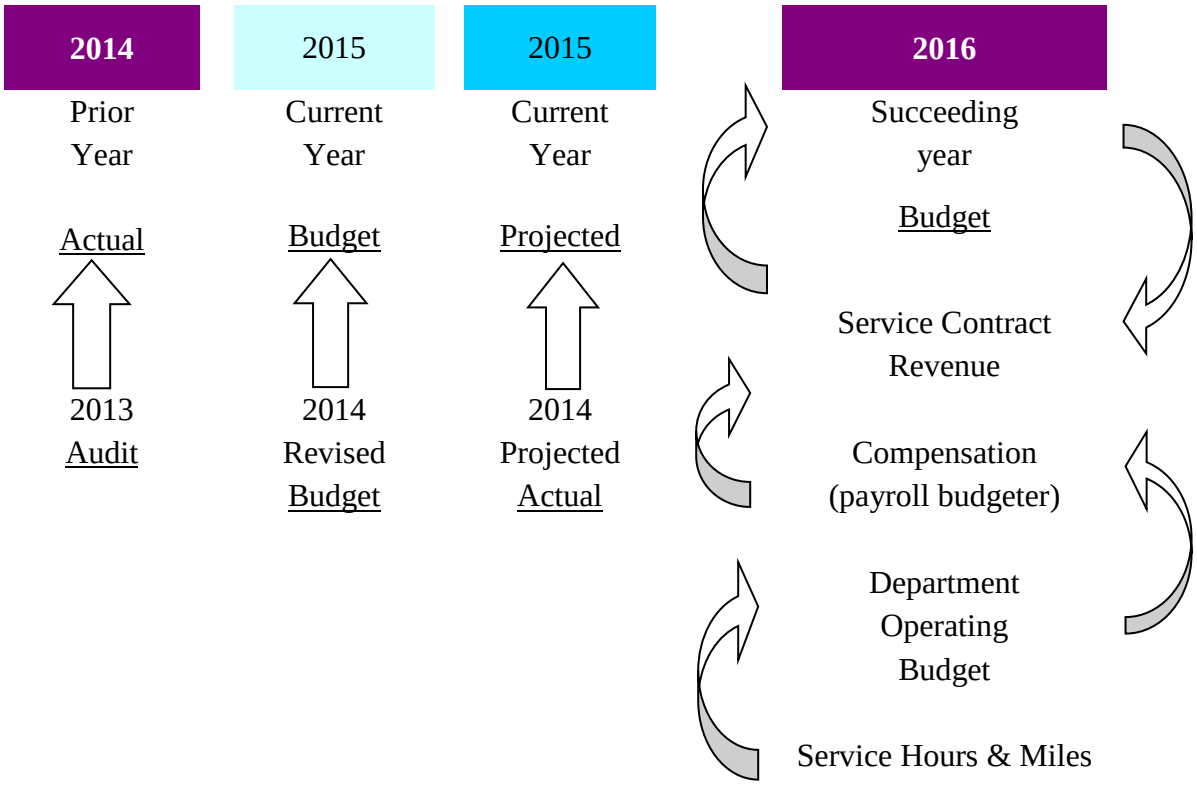
2016 Budget

Budget process continued…

- Month of September
  - Review budget priorities with the Board;
  - Adjust budget based on Board approved priority revisions to prepare a balanced budget;

- Month of October
  - Present draft budget to Board for comment revising budget as necessary;
  - Final review of estimates such as benefits, insurance, etc. adjusting budget as necessary;

- Month of November
  - Presentation and Adoption of the Budget – the governing body must publish public notice of a public hearing on the budget indicating the date and time of the meeting, information about the availability for inspection of the proposed resolution, and a statement that electors may file objections to the proposed budget at any time prior to the adoption of the budget.



Amending the budget

Local governments must follow statutory procedures to authorize any spending in excess of the "appropriation" or spending authority of the budget. The appropriation must be made by fund within the budget and may be made by spending agency (a department, unit, commission, etc.) and the amounts appropriated shall not exceed the expenditures specified in the budget. The appropriation determines whether the budget must be amended in the statutory manner.

Transfer Appropriated Money: If the appropriation is by fund, that is, for the total amount of all the listed expenditures as originally budgeted… moneys may be transferred from one line item to another.. to one spending agency to another… within the fund without having to do a statutory budgetary amendment. However, if moneys are to be transferred between appropriated funds or between appropriated spending agencies within a fund, the budget must be amended in the statutory manner.

Supplemental Budget and Appropriation: If the local government receives revenues unanticipated or not assured at the time of the adoption of the budget from any source other than its property tax mill levy, the expenditure of such revenues requires the adoption of a supplemental budget and appropriation to authorize spending the "new" money above the initially appropriated amount.

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

Steps to Amend the Budget: The steps to amend the budget for a budgetary transfer or a supplemental budget and appropriation are: publish, or if permitted post, the notice of meeting to amend the budget; conduct the hearing; adopt the budget amendment by formal action; and file a copy of the adopted resolution amending the budget with the Division of Local Government.
The notice of budget amendment must indicate the same information contained in the notice of budget for the adoption of the budget.

Timing: Spending in excess of the appropriation is not permitted. Therefore, the statutory amendment of the budget must occur before spending in excess of the original appropriation. Local governments may wish to consult with legal counsel and their auditor on this matter.

Summary of Colorado Local Government Budget Calendar

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

DATE	EVENT/ACTIVITY
October 15	Budget officer must submit proposed budget to the governing body. (C.R.S. 29-1-105) Governing body must publish "Notice of Budget" upon receiving proposed budget. (C.R.S. 29-1-106(1))
December 31	Local governments not levying a property tax must adopt the budget on or before this date; governing body must enact a resolution or ordinance to appropriate funds for the ensuing fiscal year. If the budget is not adopted by certification deadline, then **90 percent** of the amounts appropriated in the current year for operations and maintenance expenses shall be deemed re-appropriated for the budget year. (C.R.S 29-1-108(4))
January 31 (plus one year)	A certified copy of the adopted budget must be filed with the Division. (C.R.S 29-1-113(1)).

Relationship between functional units (departments) and Financial Structure

Program Type	Department	Fund
Transit	**Service**	
	All Departments	General
Transit	**Service contracts**	
	All Departments	Special Revenue
Transit	**Bus stops & Park in Ride**	
	Facilities	Special Revenue
Transit	**Capital Projects**	
	Finance, Facilities	Capital Projects
	Finance	Debt Service
Trails	**Trails and Corridor Management**	
	Trails	General
	Trails/ Mid Valley Trails Committee	Special Revenue
Administration		
	Attorney, CEO, Finance	General
	Human Resources/ Risk Management	General
	Information Technology, Planning	General

Statistical and Supplemental Information

History

The Roaring Fork Transit Agency (RFTA) was formed by an intergovernmental agreement between the City of Aspen and Pitkin County in 1983. At that time, the City and Pitkin County services were merged to achieve economies of scale. The purpose of RFTA was to:

- Own, operate, and administer a public transportation system, both within and without the corporate limits of the City and County;
- Provide a level of service that was based on funding, ridership, convenience, and a mass transit incentive;
- Establish an organization framework through which public transportation could be provided to citizens and visitors as an alternative to the private automobile, and to assist in carrying out environmental and conservation policies.

Originally there was a 5-member board appointed by the City and County. Pitkin County was responsible for issuing the debt for RFTA and handled all the accounting functions. In addition, RFTA employees were considered employees of Pitkin County and both the City of Aspen and Pitkin County had to adopt RFTA's budget. Prior to the formation of RFTA, the City of Aspen operated city routes and skier shuttles and Pitkin County provided commuter services between Aspen and El Jebel.

In 2000, it became apparent the demand for transit services was growing much faster than could be met with the current organizational structure. At that time, approximately 50% of all trips that started down valley stayed down valley and down valley was the area of most rapid and consistent ridership growth.

In November of 2000, the voters of the Roaring Fork Valley approved the establishment of the Roaring Fork Transportation Authority (RFTA). At that time, the authority encompassed five towns and two counties that include the City of Glenwood Springs, Town of Carbondale, Town of Basalt, Town of Snowmass, City of Aspen, Pitkin County, and Eagle County. The purpose of the new RFTA was to maintain and improve the regional transit services; provide funding to build and maintain the regional trail; conduct regional transportation planning; leverage grant monies from federal, state, and local sources; provide funds to maintain the Corridor right of way; contract with local governments and private companies to provide transit services.

As part of the formation of RFTA, the existing Roaring Fork Transit Agency and the Roaring Fork Holding Authority were merged into one entity, the Roaring Fork Transportation Authority.

In November 2004, the Town of New Castle joined the Authority.

In November 2008, Authority Electorate passed a 0.4% sales tax increase for the construction and implementation of a Bus Rapid Transit (BRT) system to enhance regional service. The BRT service known as VelociRFTA was implemented in September 2013 making it the nation's first rural bus rapid transit system.

Economic and Demographic Information

(To be updated prior to GFOA submission)

The following information is provided to provide general information concerning selected economic and demographic conditions existing in the area within which RFTA serves. The statistics presented below have been obtained from the referenced sources.

Population. The following table sets forth permanent population statistics for the City of Glenwood Springs, the Towns of Basalt and Carbondale, and Eagle, Garfield and Pitkin Counties.

Population

Year	Glenwood Springs	Carbondale	Basalt	Garfield County	Eagle County	Pitkin County
1970	4,106	726	416	14,821	7,498	6,185
1980	4,637	2,084	529	22,514	13,320	10,338
1990	6,375	3,004	1,128	29,974	21,928	12,661
2000	7,736	5,196	2,681	43,791	41,659	14,872
2010	9,614	6,427	3,857	56,389	52,197	17,148

Source: U.S. Department of Commerce, Bureau of the Census; State of Colorado, Division of Local Government, Demographic Section

Major Employers. The following table sets forth selected major employers in the area.

2013 Major Employers in the Area

	Employer	Type of Business	Number of Employees
1	Aspen Skiing Company/Little Nell Hotel	Ski resorts	3,568
2	Valley View Hospital	Healthcare	984
3	Roaring Fork School District No. RE-1	Schools	862
4	Garfield School District No. RE-2	Schools	660
5	Alpine Bank	Bank	573
6	Colorado Mountain College	College	527
7	Garfield County	Government	486
8	Grand River Medical Center/Hospital	Medical	426
9	Wal-Mart	Retail	381
10	City Market	Retail	363
11	St. Regis Aspen Resort	Resort	325
12	Roaring Fork Transportation Authority	Government/Transportation	319
13	City of Glenwood Springs	Government	313
14	Aspen (City of)	Government	307
15	Aspen Valley Hospital	Healthcare	299

Source: Pitkin County and Garfield County

History of Retail Sales within RFTA Member Jurisdictions. The following table sets forth taxable retail sales figures with respect to each of the current member jurisdictions of RFTA for the past five calendar years, as reported by the Colorado Department of Revenue (except as otherwise noted). RFTA did not impose the Sales and Use Tax at its present level or, in some cases, at all within such member jurisdictions during such period. Such data is provided solely for the purpose of demonstrating retail sales trends in such areas.

Historical Taxable Retail Sales

Year	Carbondale	Glenwood Springs	New Castle	Basalt	Aspen
2007	$124,849,934	$571,432,704	$32,472,106	$128,321,419	$471,542,391
2008	133,400,429	554,745,242	41,724,651	122,584,681	471,217,397
2009	89,172,813	429,046,343	31,886,683	93,151,138	396,028,040
2010	82,524,183	416,944,767	30,483,665	91,872,499	398,101,811
2011	80,665,678	419,179,376	35,735,067	93,206,803	441,912,946
2012	85,356,096	442,612,871	29,264,750	93,548,212	468,136,317
2013	90,827,921	473,001,110	27,032,686	105,063,266	498,642,820

Year	Snowmass Village	Unincorporated Pitkin County	Unincorporated Eagle County [1]
2007	$100,691,258	$99,408,299	$17,104,500
2008	99,043,140	98,709,978	19,351,000
2009	87,958,026	68,360,489	11,629,000
2010	89,099,917	82,982,617	12,608,000
2011	98,539,322	98,611,309	13,244,000
2012	93,027,416	94,509,112	14,471,500
2013	117,370,724	98,725,806	15,300,500

[1] Taxable retail sales data for Unincorporated Eagle County (including election precincts 7, 8, 24 and 25 only) was derived by RFTA based upon amounts received in connection with RFTA's imposition of a Sales and Use Tax in such areas, which was first imposed effective January 1, 2005. Such amounts are unaudited.

Source: State of Colorado, Department of Revenue, Sales Tax Statistics, 2007-2013

Tourism. Year round tourism and skiing related businesses account for a significant portion of the employment and earned income of area residents. The area provides a variety of winter activities including skiing, ice fishing, camping, Nordic skiing, ice skating snowmobiling, and snowshoeing. Summer activities include golfing, bicycling, boating, fishing, rafting and kayaking, horseback riding, camping, hiking, and cultural activities. Major tourist attractions within the area include: the Hot Springs Lodge and Pool located in the City of Glenwood Springs, open year round, which is one of the largest naturally heated outdoor mineral pools in the world; the Colorado and Roaring Fork Rivers, which provide for white water rafting and fishing; and the two million acre White River National Forest which offers hiking, camping, hunting, snowmobiling, and downhill and cross country skiing.

Pitkin County Ski Industry. The ski industry in Pitkin County has expanded from a one-mountain operation in 1946 to four mountains today. The ski area operator is the Aspen Skiing Company. Its operation includes Aspen Mountain, Buttermilk, Snowmass and Aspen Highlands. The following table summarizes skier visits to the four ski areas in Pitkin County for the 2007-2008 through the 2013-2015 ski seasons.

Annual Pitkin County Skier Visits 2007-2008 Through 2012-2015[1]

Ski Season	Aspen Highlands	Aspen Mountain	Buttermilk	Snowmass	Grand Total	Percentage Change
2007-2008	211,635	332,981	154,926	771,455	1,470,997	--
2008-2009	183,710	284,781	120,084	694,773	1,283,348	(12.8)%
2009-2010	174,947	294,439	143,115	725,709	1,338,210	4.3
2010-2011	199,567	291,904	131,995	737,066	1,360,532	1.7
2011-2012	161,984	295,749	146,577	731,786	1,336,096	(1.8)
2012-2013[2]	N/A	N/A	N/A	N/A	1,375,513	3.0
2013-2015[3]	N/A	N/A	N/A	N/A	N/A	7.8

[1] A skier day is a lift ticket issued to a child or adult for a full or half day of skiing.
[2] Skier days per mountain were not available.
[3] Only percentage increase from previous year was available.

Source: Pitkin County

Communities served

The Roaring Fork Transportation Authority connects the Roaring Fork Valley and U.S. Interstate 70 communities as well as Aspen, Snowmass, Aspen Highlands and Buttermilk ski areas and the Maroon Bells Peak hiking area by commuter transit services. Additionally, the Authority owns and maintains a multi-purpose pedestrian, equestrian and bike trail located in the Roaring Fork Valley.

Aspen and the Maroon Bells Peak
Downhill skiing, hiking, rafting, biking, outdoor concerts, water sports and cultural pursuits. Thanks to Aspen's modern founders, Walter and Elizabeth Paepcke, the Aspen Idea of nurturing mind, body and spirit is firmly established in the community. Local calendars are packed with music and dance performances, lectures and art exhibits, offered by some of the most celebrated names in the world as well as remarkable, homegrown talent. Every summer the Aspen Music Festival brings classical music to the concert halls and the streets of town.

Aspen, Snowmass, Aspen Highland and Buttermilk Ski areas
Seasonally, the Authority provides commuter bus service to the four mountains owned by the Aspen Ski Company. These four mountains combine to provide over 5,300 acres of terrain and boundless dining and nightlife for visitors and locals.

Basalt
Located at the gate of the Frying Pan Valley along the Gold Medal waters of the Roaring Fork and Frying Pan Rivers in the White River National Forest at an elevation of 6,610 feet. Outdoor enthusiasts enjoy camping, boating, fishing, hiking, golfing, biking, snow shoeing and cross-country and downhill skiing, all within a 15 mile radius and Ruedi Reservoir offers the most beautiful setting for windsurfing, sailing and skiing. Galleries showcase local and international artists, and shopping abounds with boutique shops offering great keepsakes and specialty items.

Carbondale
At an altitude of 6,181 feet, and resting in the magnificent shadow of 12,953-foot Mount Sopris, the Carbondale area is characterized by an average of 295 days of sunshine, low humidity, cold but mild winters and comfortable summers. Carbondale is a great base camp for recreation enthusiasts. There is plenty to do including hiking, biking, golfing, kayaking, and world-class fly fishing. In winter, experience excellent cross-country skiing.

Glenwood Springs
Home of the world’s largest hot springs swimming pool, and our setting at the confluence of the Roaring Fork River and the Colorado River make us a natural fit for year-round fun. Our local ski area caters to all abilities—as do our raft guides.

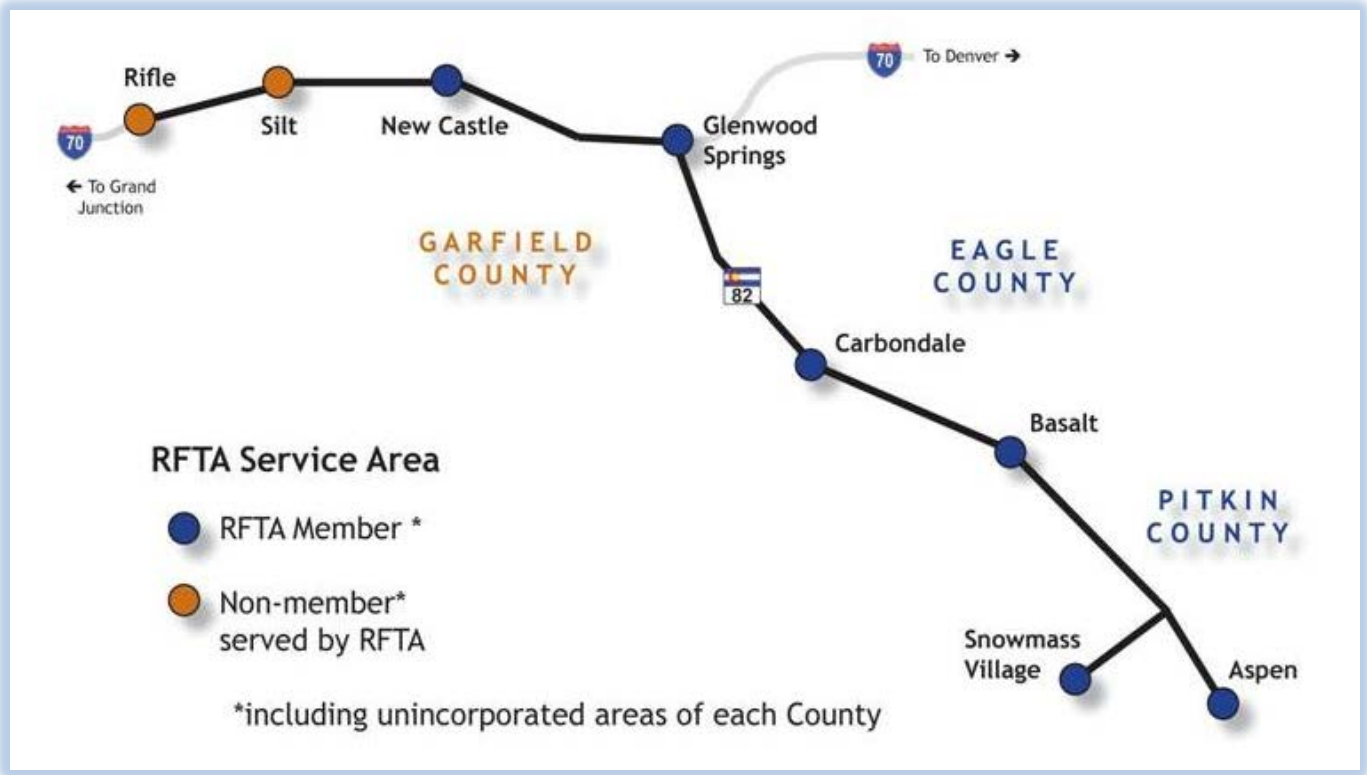
New Castle
The only member community located on U.S. Interstate 70, New Castle is minutes away from hiking, biking, fishing and golfing and less than an hour from world-class skiing, snowmobiling, cross-country skiing, climbing and beautiful high-mountain scenery.

2016 Budget

Board of Directors

Member Jurisdiction	Board Member	Alternate Board Member
City of Aspen	Steve Skadron	Ann Mullins
City of Glenwood Springs	Michael Gamba	Kathryn Trauger
Eagle County	Kathy Chandler-Henry	Jeanne McQueeney
Pitkin County	Michael Owsley	George Newman
Town of Basalt	Jacque Whitsitt	Dr. Herschel Ross
Town of Carbondale	Stacey Bernot	John Hoffman
Town of New Castle	Bob Gordon	Patrick Stuckey
Town of Snowmass Village	Markey Butler	Alyssa Shenk

Transit service area map:



Transit Services

Valley Services

- Highway 82 Corridor: RFTA operates a commuter bus system serving Glenwood Springs, Carbondale, El Jebel, Basalt, Snowmass Village and Aspen. Bus Rapid Transit Service between Glenwood Springs and Aspen is available every 10 minutes during normal commuting times (4:50 am - 9:00 am and 2:00 pm - 6:00 pm), every 15 minutes outside of normal commuting times, and every hour after 7:15 pm – 12:45pm. Local service between Glenwood Springs and Aspen is available every 30 minutes between 4:00 am – 2:15am.

Grand Hogback

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

Service Contracts

- Aspen Skiing Company Skier Shuttles: Skier shuttles connect all four ski mountains with buses running approximately every 15 minutes between the hours of 8:00 a.m. and 4:45 p.m. from Thanksgiving to Easter. These services are paid for by the Aspen Skiing Company and are free to the public. Beginning in 2008/2009 winter season, these services were integrated into the Aspen/ Snowmass Direct service.
- Ride Glenwood Springs: RFTA operates buses. The service operates on half-hour frequencies most of the day between the Roaring Fork Market Place, West Glenwood Mall, and the Meadows commercial development. Hours of operation are from 5:53 a.m. until 9:53 p.m., daily.
- City of Aspen:
  - Fixed Routes: There are three fixed routes within the City of Aspen that are: Cemetery Lane, Castle Maroon, and Hunter Creek. These routes serve residential neighborhoods adjoining downtown Aspen. These services are paid for by the City of Aspen and are free to the user. These services operate from 6:30 a.m. until 2:00 a.m. during the winter and summer and from 7:00 a.m. until midnight during the spring and fall seasons.
  - Dial-A-Ride Services: The East End Dial-A-Ride provides service two times per hour, year-round. This service is free to those users who catch the bus along the fixed route. Those who call to be picked up at their door pay $1.00. This service operates from 6:30 a.m. until 1:45 a.m. during the winter and summer and from 7:00 a.m. until 2:00 a.m. during the spring and fall seasons.
  - Maroon Creek Road Service: This service provides direct service between Rubey Park in downtown Aspen and the Highlands Base Village. This service operates in the winter and summer only and is paid for by the City of Aspen and is free to users.
  - Galena Street Shuttle: The Galena Street Shuttle connects Aspen Mountain, on the south side of Aspen, to the Rio Grande parking garage, Post Office, Hunter Creek and the Art Museum on the north side of town. Service typically begins at 8:15 a.m. and ends at 5:15 p.m. daily during the winter. This service is free to the public.

Planned RFTA Transit Services, City of Aspen continued…

- Cross Town Shuttle: The Cross Town Shuttle connects the West End and East End of Aspen, with half-hour service by a fixed route that travels from the Music Tent via 5th Street and Gillespie to 4th Street, 4th Street to Hallam Street, Hallam Street to Monarch Street, Monarch Street to Durant Avenue, Durant Avenue to Original Street, Original Street to Ute Avenue, and Ute Avenue to the Aspen Club. This service operates in the winter and summer seasons only. The general hours of operation are 8:00 a.m. until 9:00 p.m. during the winter and 7:30 a.m. to 11:00 p.m. during the summer. This service is free to the public.
- Aspen Music Festival Service: During the summer RFTA operates shuttle service for the Aspen Music Festival. Shuttle services to and from the Music School campus, the Music Tent, are provided. This service is free to the public.
- The Burlingame/Westside service was implemented in 2007 and it operates from 6:00 a.m. until 2:00 a.m. during the winter season, with half-hour service during peak commuting hours, and hourly service during the off-peak hours. The rest of the year, the service operates on half-hour frequencies from 6:00 a.m. until 9:00 a.m., and from 3:00 p.m. until 6:00 pm.

- The Garfield County Communities Service (GCCS) Van: This service is a vital link to the GCCS Programs, Meals-on-Wheels program, Information and Referral services, outreach services, doctor appointments, shopping and social outings. The Van operates from 8:00 a.m. until 4:30 p.m., Mondays through Fridays. The service is free; however, donations are accepted.

Miscellaneous Services:

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

Service Contract Formula Methodology

Contract information can be obtained in electronic format by contacting RFTA's Finance Department at 970-384-4884.

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

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

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

Step 2: Budgeted transit costs are categorized as a fixed cost, direct hourly or direct mileage cost. Note: All costs are not treated the same for all contracts and not all costs are categorized.

Step 3: Total categorized costs are divided by RFTA's projected annual mileage or hours to determine a fixed cost per hour, direct hour and direct mileage cost factor for each service contract.

Example of a calculation of cost factors:

Cost Category	Budgeted cost	RFTA Est. Hours	RFTA Est. Miles	Direct Cost factor
Total Fixed Cost	$12,154,631	296,311	N/A	$41.02
Total Direct Hourly Costs	$10,443,800	296,311	N/A	$35.25
Total Direct Mileage Costs	$8,117,646	N/A	5,113,703	$1.59
Total	**$30,716,076**			

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

Glossary of Financial, Budget and Transit Terms

Automatic Vehicle Location (AVL) – Is a means for automatically determining and transmitting geographic location of a vehicle using Global Positioning System (GPS) technology, cellular communications, street-level mapping, and an intuitive user interface, with the goal of improving fleet management and customer service.

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

Bus Rapid Transit (BRT) - It's a significantly enhanced bus system that operates in bus lanes or mixed traffic. BRT combines the flexibility and cost savings of buses with the efficiency, speed, reliability, and amenities of rail. Because BRT vehicles use Compressed Natural Gas, the system will help reduce emissions as well as local dependence on foreign energy sources. Typical BRT elements include:

- exclusive travel lanes where possible, that help speed service during peak travel hours
- roadway enhancements to enable buses to circumvent congestion, such as signal priority and queue bypass lanes for buses at congested intersections.
- stations, park & rides, and improved bus stops
- easy-to-board, ADA-compliant vehicles
- AVL that tracks buses and provides real-time information to passengers waiting at bus stops

Capital Assets - Land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasurers, infrastructure, and all other tangible or intangible assets that are used in operation s and that have initial useful lives extending beyond a single reporting period.

Colorado Department of Transportation (CDOT) – the agency of Colorado government that administers state government transportation responsibilities in the State of Colorado.

Computer-Aided Dispatch (CAD) – Is a method of dispatching mass transit vehicles assisted by computer where persons in a dispatch center are able to easily view and understand the status of all units being dispatched. .

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

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

Farebox Recovery Ratio – The percentage of total operating revenues that passengers pay through fares.

Federal Transit Administration (FTA) – is an agency within the U.S. Department of Transportation that provides financial and technical assistance to local public transit systems.

Function – a group of related activities aimed at accomplishing a major service or regulatory responsibility

Fund - A fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Fund Balance - The difference between assets and liabilities reported in a governmental fund. Fund balance is divided into reserved and unreserved portions.

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

Fund Type - One of 11 classifications into which all individual funds can be categorized. Governmental fund types include the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds. Proprietary funds types include enterprise funds and internal service funds. Fiduciary fund types include pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and agency funds.

Generally accepted accounting Principles (GAAP) – Conventions, rules, and procedures that serve as the norm for the fair presentation of financial statements.

GFOA – Government Finance Officers Association. The purpose of the Government Finance Officers Association is to enhance and promote the professional management of governments for the public benefit by identifying and developing financial policies and practices and promoting them through education, training and leadership.

Governmental Fund – Funds generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects, and permanent funds.

Government-Wide Financial Statements - Financial statements that incorporate all of a government's governmental and business-type activities, as well as its non-fiduciary component units. There are two basic government-wide financial statements: the statement of net assets and the statement of activities. Both basic government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting.

Infrastructure - Long-lived capital assets that normally are stationary in nature and normally can be preserved for a significantly greater number of years than most capital assets. Examples of infrastructure assets include roads, bridges, tunnels, drainage systems, water and sewer systems, dams, and lighting systems.

Long-Term Budget - A budget prepared for a period longer than a fiscal year. Long-term budgets concerned with capital outlay and capital improvement programs are referred to as capital budgets.

Long-Term Debt - Debt with a maturity date of more than one year after the date of issuance.

Major Fund - A governmental fund or enterprise fund reported as a separate column in the basic fund financial statements. The general fund is always a major fund. Otherwise, major funds are funds whose revenues, expenditures/expenses, assets, or liabilities are at least 10 percent of corresponding totals for all governmental or enterprise funds and at least 5 percent of the aggregate amount for all governmental and enterprise funds for the same item. Any other government or enterprise fund may be reported as a major fund if the government officials believe that fund is particularly important to financial statement users.

Modified Accrual Basis - A basis of accounting in which revenues should be recognized in the accounting period in which they become measurable and available. Expenditures should be recognized in the accounting period in which the fund liability is incurred, if measurable.

NACSLB – National Advisory Council on State and Local Budgeting. The NACSLB was formed in the spring of 1995. The Council was established with a three year mission to improve state and local government budgeting through identification and dissemination of good budget principles and practices. The Council subsequently prepared a document that outlined a framework for improved state and local government budgeting and recommended budget practices.

Net Assets - The difference between assets and liabilities accounts.

Other Financing Source - An increase in current financial resources that is reported separately from revenues to avoid distorting revenue trends.

Other Financing Use - A decrease in current financial resources that is reported separately from expenditures to avoid distorting expenditure trends.

Park and Ride – facilities where car parks with connections to public transportation that allow commuters and other people headed to city centers to leave their vehicles and transfer to a bus for the remainder of their journey.

Program – include a group of activities, operations or organizational units directed at attaining specific purposes or objectives

Resolution - A special or temporary order of a legislative body requiring less legal formality than an ordinance or statute; used by governing boards of counties and special districts as a means for taking formal action.

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

2016 Budget

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Appendix I

Detailed General Ledger

Authority bus providing seasonal service to the Maroon Bells Wilderness area.

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4		Detailed Budget Schedule									2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7		Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
11		1													
12							REVENUES								
13															
14	**Sales and Use Tax:**														
15	Pitkin 0.5% transit tax dedicated to RTA	3,701,206		3,967,041			3,975,000		4,154,000		186,959	4.7%		179,000	4.5%
16	Pitkin 1% transit tax dedicated to RTA	3,738,517		4,061,577			4,060,000		4,271,000		209,423	5.2%		211,000	5.2%
17	Sales tax withheld	600,830		535,000			625,000		625,000		90,000	16.8%		-	0.0%
18	Pitkin 0.4% RTA Tax	435,152		448,000			456,000		477,000		29,000	6.5%		21,000	4.6%
19	Aspen 0.4% RTA Tax	2,363,433		2,517,750			2,523,000		2,624,000		106,250	4.2%		101,000	4.0%
20	Snowmass Village 0.4% RTA Tax	546,464		580,496			602,000		620,000		39,504	6.8%		18,000	3.0%
21	Use Tax	896,242		893,950			981,000		681,000		(212,950)	-23.8%		(300,000)	-30.6%
22	Basalt 0.8% RTA Tax	775,549		827,560			862,000		896,000		68,440	8.3%		34,000	3.9%
23	Carbondale 1.0% RTA Tax	771,704		824,559			858,000		892,000		67,441	8.2%		34,000	4.0%
24	New Castle 0.8% RTA Tax	163,895		174,884			185,000		189,000		14,116	8.1%		4,000	2.2%
25	Glenwood Springs 1.0% RTA tax	3,628,907		3,861,165			3,986,000		4,066,000		204,835	5.3%		80,000	2.0%
26	Eagle County 90% tax - transit	374,442		406,722			409,000		421,000		14,278	3.5%		12,000	2.9%
27	Eagle County RTA 0.6% Tax	88,727		95,000			97,000		100,000		5,000	5.3%		3,000	3.1%
28	Unidentified Sales Tax	(12)		-					-		-	0.0%		-	0.0%
29	Vehicle Sales Tax	659,303		720,296			736,000		662,000		(58,296)	-8.1%		(74,000)	-10.1%
30									-						
31	**Sales and Use Tax Total**	**18,744,360**		**19,914,000**			**20,355,000**		**20,678,000**		**764,000**	**3.8%**		**323,000**	**1.6%**
32															
33	**Fees:**														
35	Corridor licenses & leases	46,288		45,000			48,000		48,000		3,000	6.7%		-	0.0%
37	**Fees Total**	**46,288**		**45,000**			**48,000**		**48,000**		**3,000**	**6.7%**		**-**	**0.0%**
38															
52	**Grants:**														
53	FTA Section 5311 Operating Grant	985,000		1,014,550			1,014,550		1,014,550		-	0.0%		1,014,550	100.0%
54	CDOT FASTER Operating Grant			100,000			100,000		200,000		100,000	100.0%		200,000	200.0%
55	**Subtotal Grants - Operating**	**985,000**		**1,114,550**			**1,114,550**		**1,214,550**		**100,000**	**9.0%**		**1,214,550**	**109.0%**
56	CDOT Faster Construction Grant for AABC	215,815		-					-		-	0.0%		-	0.0%
57	CDOT Faster- NC PNR	-		-					600,000		600,000	0.0%		600,000	0.0%
58	CDOT Faster Grant Hybrid Bus Battery	-		-					-		-	0.0%		-	0.0%
59	FTA Sec5311 Capital Grant-3 Replacement Vans	-		190,000			190,000		-		(190,000)	-100.0%		(190,000)	-100.0%
60	FTA Section 5311 Capital Grant for 1 replacement COA shuttle bus	-		55,000			55,000		-		(55,000)	-100.0%		(55,000)	-100.0%
61	FTA Section 5309 State of Good Repair Capital Grant	101,097		-					-		-	0.0%		-	0.0%
62	FTA Section 5309 State of Good Repair Cap Grant-4 CNG Bus	2,648		-					-		-	0.0%		-	0.0%
63	CDOT Grant - GMF Fuel Monitoring	36,670		-					-					-	0.0%
64	FTA Section 5311 Cap Grant for Automated Fuel	42,326		-					-					-	0.0%
65	FTA Section 5304 Grant - TOD Assessment	25,000		-					-		-	0.0%		-	0.0%
66	DOLA Alt Fuel Program	-		165,049			165,049		-		(165,049)	-100.0%		(165,049)	-100.0%
67	DOLA EMIA - Carbondale Shuttle								34,000		34,000	0.0%		34,000	0.0%
68	Faster Grant W GWS PNR			-					-		-	0.0%		-	0.0%
69	FTA Section 5304 Grant - Regional Travel Patterns Study	75,000		-					-		-	0.0%		-	0.0%
70	FTA Section 5311 Capital Grant for Scheduling Software	62,844		-					-		-	0.0%		-	0.0%
71	FTA Section 5311 CG Schedule Software						23,842		-		-	0.0%		(23,842)	-100.0%
72	FTA Section 5311 Capital Grant - Facilities Equip	-		150,000			150,000		-		(150,000)	-100.0%		(150,000)	-100.0%
73	FTA Section 5311 Capital Grant - Cdale Van	-		96,000			96,000		-		(96,000)	-100.0%		(96,000)	-100.0%
74	FTA Section 5311 Capital Grant - Bus Video Upgrade	-		400,000			400,000		-		(400,000)	-100.0%		(400,000)	-100.0%
75	FTA Section 5311 CG West Glenwood PnR	-		642,000			642,000		-		(642,000)	-100.0%		(642,000)	-100.0%
76	GCFMLD Grt-CommunterCoach Bus	-		300,000			300,000		-		(300,000)	-100.0%		(300,000)	-100.0%
77	GCFMLD - NC PNR	-		-			-		200,000		200,000	0.0%		200,000	0.0%
78	CDOT Faster Gt-Rubey Park	-		1,000,000			1,000,000		-		(1,000,000)	-100.0%		(1,000,000)	-100.0%

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4				Detailed Budget Schedule							2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
79	FHWA FLAP - Rubey Park	-		2,000,000			2,000,000		-					(2,000,000)	-100.0%
80	LiveWell GarCo-Reg Travel PS	-		5,000			5,000		-		(5,000)	-100.0%		(5,000)	-100.0%
81	DOLA GMF exp architec/Eng Services	-		105,000			105,000		-		(105,000)	-100.0%		(105,000)	0.0%
82	CDOT Faster Grant - Cdale PnR expansion	-		797,447			797,447							(797,447)	
85	CDOT Faster Grant for Pasenger Info Signs(TOSV)	9		-					-		-	0.0%		-	0.0%
90	CDOT Faster Grant 1 Replacement Van	-		50,000			50,000		-		(50,000)	-100.0%		(50,000)	0.0%
91	FTA Section 5304 Grant - Regional Bike/Ped Plan	-		35,000			35,000		-		(35,000)	-100.0%		(35,000)	0.0%
92	FTA Section 5304 Grant - Facilities & Office Master Plan	-		-			-		25,000		25,000	0.0%		25,000	0.0%
97	**Subtotal Grants - Non-Operating**	**561,409**		**5,990,496**			**6,014,338**		**859,000**		**(2,359,049)**	**-39.4%**		**(5,180,338)**	**-86.1%**
98	**Grants Total**	**1,546,410**		**7,105,046**			**7,128,888**		**2,073,550**		**(2,234,049)**	**-31.4%**		**(3,940,788)**	**-55.3%**
99														(1,214,550)	
100	**Operating Revenues**														
103	Other Service / Maroon Bells	285,670		309,000			445,000		445,000		136,000	44.0%		-	0.0%
104	**Regional Service**								-						
105	Stored Value Pass Sales	2,080,328		1,945,000			1,925,000		1,964,000		19,000	1.0%		39,000	2.0%
107	Zone Passes	947,793		1,026,000			1,024,000		1,044,000		18,000	1.8%		20,000	2.0%
108	30 Day Zone Pass Sales - Adult	400,390		406,000			397,542		405,000		(1,000)	-0.2%		7,458	1.9%
109	Monthly Pass Sales - Child	3,240		27,000			3,217		3,000		(24,000)	-88.9%		(217)	-6.7%
110	Grand Hogback	15,317		40,000			15,208		16,000		(24,000)	-60.0%		792	5.2%
111	One Ride / Miscellaneous Passes	6,780		6,000			6,500		7,000		1,000	16.7%		500	7.7%
112	Cash Fares	728,274		726,000			669,000		682,000		(44,000)	-6.1%		13,000	1.9%
113	Subtotal Regional Service	4,182,121		4,176,000			4,040,467		4,121,000		(55,000)	-1.3%		80,533	2.0%
114	**Other Operating Revenue**														
116	Advertising Sales Revenue	28,971		28,000			28,000		28,000		-	0.0%		-	0.0%
119	**Operating Revenues Total**	**4,496,762**		**4,513,000**			**4,513,467**		**4,594,000**		**81,000**	**1.8%**		**80,533**	**1.8%**
120															
121	**Other Governmental Contributions**														
122	City of Rifle	20,000		20,000			20,000		20,000		-	0.0%		-	0.0%
123	EOTC, Elected Official Transportation Com.	551,900		621,658			621,658		621,658		-	0.0%		-	0.0%
124	Garfield County - Travelers admin	40,000		40,000			40,000		40,000		-	0.0%		-	0.0%
125	Garfield County - Service	650,000		650,000			650,000		682,500		32,500	5.0%		32,500	5.0%
126	**Subtotal Gov't Contributions - Operating**	**1,261,900**		**1,331,658**			**1,331,658**		**1,364,158**		**32,500**	**2.4%**		**32,500**	**2.4%**
127	Pitkin County Contributions - AABC Underpass	842,180		-					-		-	0.0%		-	0.0%
128	Local Share of Regional Travel Patterns	45,000		-					-		-	0.0%		-	0.0%
130	EOTC, Elected Official Transportation Com.-Rubey Park	-		4,900,000			4,900,000		-		(4,900,000)	-100.0%		(4,900,000)	-100.0%
132	Town of Basalt reimbursement - Willits Underpass	48,218		-					-		-	0.0%		-	0.0%
133	Garfield County - Capital	-		31,667			31,667		-		(31,667)	-100.0%		(31,667)	-100.0%
137	Local Share of TOD Assessment	(2,500)		-					-		-	0.0%		-	0.0%
139	CDOT reimb-Eng Cnslt Design Plans	-		10,000			10,000		-		(10,000)	-100.0%		(10,000)	-100.0%
141	Local Share of Bike Pedestrian Plan	2,500		25,000			25,000		-		(25,000)	-100.0%		(25,000)	-100.0%
142	GWS Reimb-Bridge Plan Designs	22,500		7,500			7,500		-		(7,500)	-100.0%		(7,500)	-100.0%
143	GWS Reimb-Wye Appraisal	10,000		-			-		-		-	0.0%		-	0.0%
144	GWS Reim-50% Consultation/Negotiation Services	-		10,000			10,000		-		(10,000)	-100.0%		(10,000)	-100.0%
145	COA contribution for capital	33,173		34,927			34,927		-		(34,927)	-100.0%		(34,927)	-100.0%
146	COA contribution for Rubey Park	-		918,000			918,000		-		(918,000)	-100.0%		(918,000)	-100.0%
153	**Subtotal Gov't Contributions - Non-Operating**	**1,001,071**		**5,937,094**			**5,937,094**		**-**		**(5,937,094)**	**-100.0%**		**(5,937,094)**	**-100.0%**
154	**Other Gov'l Contribution Total**	**2,262,971**		**7,268,752**			**7,268,752**		**1,364,158**		**(5,904,594)**	**-81.2%**		**(5,904,594)**	**-81.2%**
155															
156	**Housing Revenues**														
157	Carbondale Rental Income	41,001		39,000			45,000		44,000		5,000	12.8%		(1,000)	-2.2%
158	Miscellaneous Rental Income - cleaning fees	2,833		-			-		-		-	0.0%		-	0.0%
159	Parker House	107,969		129,000			141,000		137,000		8,000	6.2%		(4,000)	-2.8%
160	Burlingame Rental Income	76,935		84,000			84,000		81,000		(3,000)	-3.6%		(3,000)	-3.6%

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
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5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
161	**Housing Rental Revenue Total**	**228,739**		**252,000**			**270,000**		**262,000**		**10,000**	**4.0%**		**(8,000)**	**-3.0%**
162	**Miscellanous Revenues**														
163	Forest Service Fee - Maroon Bells	2,715		-			-		-		-	0.0%		-	0.0%
165	Verizon Tower Fees	12,155		11,000			11,000		11,000		-	0.0%		-	0.0%
166	Miscellaneous Trails Revenue	4,440		-					-		-	0.0%		-	0.0%
168	Vending Machine Commission	4,943		6,000			3,000		3,000		(3,000)	-50.0%		-	0.0%
171	Miscellaneous Revenue / Reimbursement	113,458		33,000			55,000		55,000		22,000	66.7%		-	0.0%
172	Series 2010A BABs credit revenue	56,170		56,000			56,000		56,140		140	0.3%		140	0.3%
174	**Miscellaneous Rev Total**	**193,881**		**106,000**			**125,000**		**125,140**		**19,140**	**18.1%**		**140**	**0.1%**
175	**Total Housing and Misc Revenue**	**422,620**		**358,000**			**395,000**		**387,140**		**29,140**	**8.1%**		**(7,860)**	**-2.0%**
176															
177	**Other Income**														
180	Interest / Investment Income	177		10,000			14,000		14,000		4,000	40.0%		-	0.0%
183	CDOR Sales/Use Tax interest	7,886		-					-		-	0.0%		-	0.0%
185	ColoTrust Investment Int Acct	7,175		-					-		-	0.0%		-	0.0%
189	**Other Inc Total**	**15,239**		**10,000**			**14,000**		**14,000**		**4,000**	**40.0%**		**-**	**0.0%**
193	**TOTAL GENERAL FUND REVENUES**	**27,534,649**		**39,213,798**			**39,723,107**		**29,158,848**		**(10,054,950)**	**-25.6%**		**(10,564,259)**	**-26.6%**
194															
195	**Other Financing Sources**														
196	Proceeds from Capital Lease	137,201		-					5,172,000		5,172,000	0.0%		5,172,000	0.0%
197	AB LP Proceeds for Community Solar Array	-		1,453,285			1,453,285		-		(1,453,285)	-100.0%		(1,453,285)	-100.0%
205	Transfer in BRT(Bus Rapid Transit)	6,406,526		-					-		-	0.0%		-	0.0%
207	**Other Financing Sources Total**	**6,543,727**		**1,453,285**			**1,453,285**		**5,172,000**		**3,718,715**	**255.9%**		**3,718,715**	**255.9%**
208															
212	**TOTAL GENERAL FUND REVENUES & OTHER FINANCING SOURCES**	**34,078,376**		**40,667,083**			**41,176,392**		**34,330,848**		**(6,336,235)**	**-15.6%**		**(6,845,544)**	**-16.6%**
213															
215				**EXPENDITURES**											
216															
217	**Fuel**														
218	Transit Diesel Fuel	2,181,772		2,078,100			2,018,000		1,699,000		(379,100)	-18.2%		(319,000)	-15.8%
219	Transit Unleaded Fuel	93,871		105,000			87,000		102,000		(3,000)	-2.9%		15,000	17.2%
220	**Transit CNG Fuel**	-		-											
221	Transit Compressed Natural Gas	335,747		351,000			363,000		380,000		29,000	8.3%		17,000	4.7%
222	CNG Excise Tax Credit	(152,044)		-					-		-	0.0%		0	0.0%
223	Electric - Compressors	25,528		30,500			26,000		39,000		8,500	27.9%		13,000	50.0%
224	Trillium O&M	197,316		198,000			198,000		198,000		-	0.0%		0	0.0%
225	CNG Monitoring of the GMF	16,798		21,000			3,000		3,300		(17,700)	-84.3%		300	10.0%
226	**Subtotal Transit fuel**	**2,698,989**		**2,783,600**			**2,695,000**		**2,421,300**		**(362,300)**	**-13.0%**		**(273,700)**	**-10.2%**
227	Special Rev contra-Svc Contcts	(785,263)		(825,877)			(827,435)		(722,885)		102,992	-12.5%		104,550	-12.6%
228	**FUEL NET TOTAL**	**1,913,726**		**1,957,723**			**1,867,565**		**1,698,415**		**(259,308)**	**-13.2%**		**(169,150)**	**-9.1%**
229															
230				**TRANSIT MAINTENANCE**											
231	Compensation Admin Maint Dept	253,019		251,000			258,000		330,000		79,000	31.5%		72,000	27.9%
232	Subtotal Trans Maint Admin Salaries	253,019		251,000			258,000		330,000		79,000	31.5%		72,000	27.9%
233	**Mechanics Wages**														
234	Salaries Shop Foreman Maint D	353,992		383,000			382,000		396,400		13,400	3.5%		14,400	3.8%
235	Salaries Lead Mech Maint D	484,832		481,000			647,500		654,700		173,700	36.1%		7,200	1.1%
236	Salaries Transit Tech Maint D	307,295		399,000			196,000		370,300		(28,700)	-7.2%		174,300	88.9%
237	Salaries Transit Svc Tech Mnt	494,981		542,000			509,500		543,400		1,400	0.3%		33,900	6.7%
238	Salaries Transit Collision & Svc Tech Mnt	98,813		102,000			100,000		105,900		3,900	3.8%		5,900	5.9%
240	Subtotal Mechanics Wages	1,739,911		1,907,000			1,835,000		2,070,700		163,700	8.6%		235,700	12.8%
241	**Mechanics Other Pay**														
242	Alternative Activity	12,490		9,000			8,400		8,400		(600)	-6.7%		0	0.0%

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3															
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5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
243	Overtime Pay for Maint Dept	116,503		50,000			173,000		102,000		52,000	104.0%		(71,000)	-41.0%
244	Separation Pay	13,998		-			17,000		-		-	0.0%		(17,000)	-100.0%
246	Tuition Reimbursement	11,500		10,000			6,000		9,000		(1,000)	-10.0%		3,000	50.0%
247	Other Bonus	18,216		30,000			16,000		31,000		1,000	3.3%		15,000	93.8%
254	Shift Pay	98,332		108,000			108,000		108,000		-	0.0%		0	0.0%
255	Subtotal Mechanics Other Pay	271,039		207,000			328,400		258,400		51,400	24.8%		(70,000)	-21.3%
256	Subtotal Mechanics Wages and Other Pay	2,010,951		2,114,000			2,163,400		2,329,100		215,100	10.2%		165,700	7.7%
257	**Service Persons Wages**														
258	CDL Service Worker	454,572		455,000			411,500		395,700		(59,300)	-13.0%		(15,800)	-3.8%
259	Non-CDL Service Worker	48,378		40,000			51,000		79,600		39,600	99.0%		28,600	56.1%
260	Subtotal Service Persons Wages	502,950		495,000			462,500		475,300		(19,700)	-4.0%		12,800	2.8%
269	Fringe Benefits	411,654		412,000			448,000		469,646		57,646	14.0%		21,646	4.8%
270	Health Insurance	397,960		446,000			422,000		432,000		(14,000)	-3.1%		10,000	2.4%
272	Total Compensation	3,576,534		3,718,000			3,753,900		4,036,046		318,046	8.6%		282,146	7.5%
274	**Operating Expenditures**														
275	**Materials and Supplies**														
276	Freight	31,877		35,000			35,000		36,000		1,000	2.9%		1,000	2.9%
278	Materials & Supplies	133,249		146,000			146,000		150,400		4,400	3.0%		4,400	3.0%
279	Shop Tools & Equipment	10,654		20,500			20,500		20,500		-	0.0%		-	0.0%
280	Uniforms	11,158		16,500			16,500		19,000		2,500	15.2%		2,500	15.2%
281	Misc Expenses	42		-			-		-		-	0.0%		-	0.0%
282	**Non Revenue Vehicles**								-						
283	Vehicle Parts	12,221		15,500			12,000		12,400		(3,100)	-20.0%		400	3.3%
284	Vehicle Tire & Tubes	11,745		14,000			14,000		14,400		400	2.9%		400	2.9%
285	Vehicle Third Party Repairs	14,378		32,000			25,000		25,000		(7,000)	-21.9%		-	0.0%
286	**Revenue Vehicles**								-						
287	Bus Parts	953,047		925,600			917,000		1,000,000		74,400	8.0%		83,000	9.1%
288	Bus Tire & Tubes	204,565		279,000			279,000		287,400		8,400	3.0%		8,400	3.0%
289	Bus Third Party Repairs	218,036		189,000			189,000		194,700		5,700	3.0%		5,700	3.0%
291	Special Project#2-Physical Inventory Adjustment	(10,384)		-			-		-		-	0.0%		-	0.0%
292	**Accidents**														
294	Accident Parts	16,567		37,000			30,000		25,000		(12,000)	-32.4%		(5,000)	-16.7%
295	Accident Materials & Supplies	689		30,000			20,000		25,000		(5,000)	-16.7%		5,000	25.0%
296	Accident Third Party Repairs	128,275		78,000			110,000		75,000		(3,000)	-3.8%		(35,000)	-31.8%
297	Accident Towing	1,188		5,000			5,000		5,000		-	0.0%		-	0.0%
298	Subtotal Materials and Supplies	1,737,307		1,823,100			1,819,000		1,889,800		66,700	3.7%		70,800	3.9%
299	**Lubricants**														
301	Maintenance Diesel Fuel	2,321		7,000			5,000		5,000		(2,000)	-28.6%		0	0.0%
302	Maintenance Unleaded Fuel	33,658		30,000			30,000		30,000		-	0.0%		0	0.0%
303	Oil, Lubricants, Antifreeze	131,193		132,000			132,000		136,000		4,000	3.0%		4,000	0.0%
304	Subtotal Fuel and Lubricants	167,171		169,000			167,000		171,000		2,000	1.2%		4,000	2.4%
305	**Other**														
306	Trails Vehicle Repair & Maintenance	17,380		12,000			12,000		12,000		-	0.0%		-	0.0%
308	Drug & Alcohol Testing	2,336		1,800			1,800		1,800		-	0.0%		-	0.0%
309	DOT exams	1,347		1,000			1,000		1,000		-	0.0%		-	0.0%
310	Printing	157		4,700			4,700		4,700		-	0.0%		-	0.0%
312	Towing	21,242		7,500			12,000		7,500		-	0.0%		(4,500)	-37.5%
313	Cell phone reimbursement	360		500			360		500		-	0.0%		140	38.9%
314	Employee Incentives	1,882		4,500			4,500		4,500		-	0.0%		0	0.0%
315	Data Processing	4,315		30,000			42,000		30,000		-	0.0%		(12,000)	-28.6%
316	Subtotal Other	49,020		62,000			78,360		62,000		0	0.0%		(16,360)	-20.9%
320	Subtotal Operating Expenditures	1,953,498		2,054,100			2,064,360		2,122,800		68,700	3.3%		58,440	2.8%

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6		2014		Budget			Forecast		Total		to 2015			to 2015	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		Budget comparison			Forecast comparison	
											$ Dif	% Dif		$ Dif	% Dif
321	**Travel and Training**														
322	Staff Development / Training	21,774		25,000			20,000		25,000		-	0.0%		5,000	25.0%
323	Travel	7,941		7,500			7,500		7,500		-	0.0%		0	0.0%
324	Subtotal Travel and Training	29,714		32,500			27,500		32,500		-	0.0%		5,000	18.2%
325															
326	**TRANSIT MAINTENANCE GROSS TOTAL**	**5,559,746**		**5,804,600**			**5,845,760**		**6,191,346**		**386,746**	**6.7%**		345,586	5.9%
327	Special Rev contra-Svc Contcts	(1,792,469)		(1,724,655)			(1,727,910)		(1,848,441)		(123,786)	7.2%		(120,531)	7.0%
328	Special Rev contra-Traveler's Labor	(30,554)		(36,000)			(36,000)		(38,000)		(2,000)	5.6%		(2,000)	5.6%
329	**TRANSIT MAINTENANCE NET TOTAL**	**3,736,723**		**4,043,945**			**4,081,850**		**4,304,905**		**260,960**	**6.5%**		223,054	5.5%
330															
331	**TRANSIT OPERATIONS**														
332				**TRANSIT OPERATIONS**											
333	Compensation Admin Operation Dept	415,416		428,000			435,000		451,900		23,900	5.6%		16,900	3.9%
335	Subtotal Admin Salaries	415,416		428,000			435,000		451,900		23,900	5.6%		16,900	3.9%
336	**Operations Wages**														
337	Salaries Trans Super Ops Dept	586,637		607,000			533,000		718,000		111,000	18.3%		185,000	34.7%
338	Salaries Relief Super Ops Dpt	477,947		492,000			491,000		409,500		(82,500)	-16.8%		(81,500)	-16.6%
339	Salaries BO3(FTYR) Ops Dpt	4,735,717		5,773,000			5,392,000		6,135,300		362,300	6.3%		743,300	13.8%
340	Salaries BO2(PTYR) Ops Dpt	102,205		-			63,500		-		-	0.0%		(63,500)	-100.0%
341	Salaries BO1(Seas) Ops Dpt	693,244		345,300			640,500		546,000		200,700	58.1%		(94,500)	-14.8%
342	Salaries Non CDL Bus Op FTR	153,249		39,000			116,500		-					(116,500)	-100.0%
343	Salaries Info Clerk Ops Dpt	142,062		165,000			142,000		174,200		9,200	5.6%		32,200	22.7%
344	Subtotal Ops Wages	6,891,061		7,421,300			7,378,500		7,983,000		600,700	8.1%		604,500	8.2%
345	**Operations Other Pay**														
346	Alternative Activity	47,460		35,000			54,500		55,000		20,000	57.1%		500	0.9%
347	Overtime Pay	591,611		375,000			350,000		375,000		-	0.0%		25,000	7.1%
348	Vacation Buy Back	-		-			2,500		-		-	0.0%		(2,500)	-100.0%
349	Shift Pay	26,300		15,000			68,000		75,000		60,000	400.0%		7,000	10.3%
350	Seperation Pay	32,121		-			55,000		-		-	0.0%		(55,000)	-100.0%
351	Other Bonuses	119,360		83,000			68,000		74,200		(8,800)	-10.6%		6,200	9.1%
353	Safety Bonus	-		36,000			42,500		42,600		6,600	18.3%		100	0.2%
354	End of Season Bonus	91,000		65,000			70,790		70,800		5,800	8.9%		10	0.0%
357	Referral Bonus	-		6,000			1,400		2,000		(4,000)	-66.7%		600	42.9%
358	Subtotal Ops Other Pay	907,852		615,000			712,690		694,600		79,600	12.9%		(18,090)	-2.5%
359	Fringe Benefits	1,119,386		1,242,000			1,216,000		1,344,000		102,000	8.2%		128,000	10.5%
360	Health Insurance	1,259,361		1,414,000			1,333,000		1,291,000		(123,000)	-8.7%		(42,000)	-3.2%
362	Subtotal Ops fringe benefits	2,378,747		2,656,000			2,549,000		2,635,000		(21,000)	-0.8%		86,000	3.4%
363	Total Compensation	10,593,076		11,120,300			11,075,190		11,764,500		644,200	5.8%		689,310	6.2%
365	**Operating Exenditures**														
366	Operating Supplies	5,974		4,000			4,000		4,000		-	0.0%		-	0.0%
368	One time, third party services	9,638		8,750			7,500		7,500		(1,250)	-14.3%		-	0.0%
370	Drug & Alcohol Testing	11,172		9,000			11,300		12,000		3,000	33.3%		700	6.2%
371	DOT exams	9,949		6,500			7,500		8,000		1,500	23.1%		500	6.7%
373	Cell phone reimbursement	2,850		3,000			3,000		3,000		-	0.0%		-	0.0%
374	Security / Loss Prevention	55,371		58,000			60,000		75,000		17,000	29.3%		15,000	25.0%
376	Admin Employee Incentives	300		1,000			650		650		(350)	-35.0%		-	0.0%
377	Employee Incentives	17		650			1,000		1,000		350	53.8%		-	0.0%
378	Subtotal Operating Expenditures	95,270		90,900			94,950		111,150		20,250	22.3%		16,200	17.1%
380	**Travel and Training**														
381	Staff Development / Training	894		3,000			3,000		7,000		4,000	133.3%		4,000	133.3%
382	Travel	3,899		10,250			9,500		13,000		2,750	26.8%		3,500	36.8%
383	Subtotal Travel and Training	4,792		13,250			12,500		20,000		6,750	50.9%		7,500	60.0%
384															

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4		Detailed Budget Schedule									2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7		Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
385	**TRANSIT OPERATIONS GROSS TOTAL**	**10,693,138**		**11,224,450**			**11,182,640**		**11,895,650**		**671,200**	**6.0%**		**713,010**	**6.4%**
386	Special Rev contra-Svc Contcts	(3,246,081)		(3,328,844)			(3,335,125)		(3,551,474)		(222,630)	6.7%		(216,349)	6.5%
387															
388	**TRANSIT OPERATIONS NET TOTAL**	**7,447,057**		**7,895,606**			**7,847,515**		**8,344,176**		**448,570**	**5.7%**		**496,661**	**6.3%**
389															
390				**ADMINISTRATION**											
391															
392	**CEO**														
393	Compensation CEO Dept	647,423		696,000			628,000		845,600		149,600	21.5%		217,600	34.6%
394	Alternative Activity	2,240		1,400			1,400		2,200		800	57.1%		800	57.1%
395	Overtime Pay	1,802		-			300		-		-	0.0%		(300)	-100.0%
396	Bonus	1,415		-			200		-		-	0.0%		(200)	-100.0%
399	Seperation Pay	11,869		-			-		-		-	0.0%		-	0.0%
400	Fringe Benefits	98,183		110,000			99,000		127,300		17,300	15.7%		28,300	28.6%
401	Health Insurance	79,260		92,000			90,500		103,000		11,000	12.0%		12,500	13.8%
402	Subtotal CEO Compensation	842,192		899,400			819,400		1,078,100		178,700	19.9%		258,700	31.6%
403	**Operating Expenditures**														
404	One time, third party services	8,476		12,000			12,000		32,000		20,000	166.7%		20,000	166.7%
405	Third party meeting expense	2,566		6,500			6,500		6,500		-	0.0%		-	0.0%
407	We Cycle contribution	10,000		20,000			20,000		25,000		5,000	25.0%		5,000	25.0%
408	RTCC Contribution	4,000		4,000			4,000		4,000		-	0.0%		-	0.0%
410	GCI Community Initiative	27,500		25,000			25,000		25,000		-	0.0%		-	0.0%
411	Cell phone reimbursement	720		800			800		1,000		200	25.0%		200	25.0%
412	Operating Supplies	3,458		3,000			3,000		3,000		-	0.0%		-	0.0%
413	Public Notices	20,034		20,000			20,000		20,000		-	0.0%		-	0.0%
414	Misc Expenses	(36)		-					-		-	0.0%		-	0.0%
416	S&T safety supplies	5,856		6,500			6,500		7,000		500	7.7%		500	7.7%
419	Dues, Memberships, & Subscriptions	57,922		65,000			65,000		67,000		2,000	3.1%		2,000	3.1%
420	S & T dues and memberships	695		700			700		800		100	14.3%		100	14.3%
421	Procurement Dues, Memberships & Subscriptions	2,460		2,040			2,040		2,500		460	22.5%		460	22.5%
422	Employee Incentives	12,671		9,000			9,000		10,000		1,000	11.1%		1,000	11.1%
423	Subtotal CEO Operating Expenditures	156,323		174,540			174,540		203,800		29,260	16.8%		29,260	16.8%
424	**Travel and Training**														
425	S & T Travel	2,166		4,500			4,500		6,000		1,500	33.3%		1,500	33.3%
426	S & T Training	4,086		2,000			2,000		3,000		1,000	50.0%		1,000	50.0%
427	Procurement Travel	7,717		8,000			8,000		9,000		1,000	12.5%		1,000	12.5%
428	Procurement Training	4,473		2,500			2,500		3,500		1,000	40.0%		1,000	40.0%
429	Staff Development / Training	3,994		3,000			3,000		3,500		500	16.7%		500	16.7%
430	Travel /	6,650		5,000			5,000		5,000		0	0.0%		0	0.0%
431	Subtotal Travel and Training	29,085		25,000			25,000		30,000		5,000	20.0%		5,000	20.0%
432															
433	**CEO Gross Totals**	**1,027,600**		**1,098,940**			**1,018,940**		**1,311,900**		**212,960**	**19.4%**		**292,960**	**28.8%**
434	Special Rev contra-Svc Contcts	(321,415)		(327,000)			(327,617)		(391,671)		(64,671)	19.8%		(64,054)	19.6%
435	**CEO Net Totals**	**706,185**		**771,940**			**691,323**		**920,229**		**148,289**	**19.2%**		**228,906**	**33.1%**
436															
437	**Finance**														
438	Compensation Finance Dept	402,779		469,000			401,000		501,000		32,000	6.8%		100,000	24.9%
439	Payroll Adjustments	161		-			-		-		-	0.0%		-	0.0%
440	Alternative Activity	700		1,400			1,400		2,450		1,050	75.0%		1,050	75.0%
441	Overtime Pay	460		-			1,000		-		-	0.0%		(1,000)	-100.0%
442	Vacation Buy Back	1,490		-			-		-		-	0.0%		-	0.0%
443	Other Bonuses	8,011		-			2,000		-		-	0.0%		(2,000)	-100.0%
445	Seperation Pay	15,907		-			-		-		-	0.0%		-	0.0%

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4				Detailed Budget Schedule							2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
446	Fringe Benefits	63,682		70,000			63,000		77,000		7,000	10.0%		14,000	22.2%
447	Health Insurance	60,006		83,000			65,000		75,000		(8,000)	-9.6%		10,000	15.4%
449	Subtotal Finance Compensation	553,195		623,400			533,400		655,450		32,050	5.1%		122,050	22.9%
450	**Operating Expenditures**														
451	Purchased Services	14,299		-			49,000		27,000		27,000	0.0%		(22,000)	-44.9%
452	Retirement Plan Fees	11,986		11,000			11,000		12,000		1,000	9.1%		1,000	9.1%
455	Sales & Use Tax Collection Fees	42,081		30,000			46,000		47,000		17,000	56.7%		1,000	2.2%
456	SUTA Expense	43,475		44,000			44,000		46,000		2,000	4.5%		2,000	4.5%
458	Vehicle Registration	64		-			-		-		-	0.0%		-	0.0%
460	Office Equipment Rental/Repair	52,884		50,000			50,000		50,000		-	0.0%		-	0.0%
461	TOSV Regional Service Contract	328,919		292,285			292,285		313,425		21,140	7.2%		21,140	7.2%
463	Postage	3,170		4,000			3,000		4,000		-	0.0%		1,000	33.3%
464	Dues, Memberships, & Subscriptions	2,805		3,000			3,500		3,000		-	0.0%		(500)	-14.3%
465	Legislative Contract	50,000		50,000			50,000		50,000		-	0.0%		-	0.0%
469	Admin Exp(Pitkin Debt refinancing)	1,700		-			-		-		-	0.0%		-	0.0%
470	Subtotal Misc Oerating Expenditures	551,384		484,285			548,785		552,425		68,140	14.1%		3,640	0.7%
471	Credit Card Suspense	-		-			-		-		-	0.0%		-	0.0%
472	Accounting Contract / Caselle	9,896		10,000			10,000		15,000		5,000	50.0%		5,000	50.0%
474	Printing - Schedules / Maroon Bells Tickets	49,542		51,000			51,000		51,000		-	0.0%		-	0.0%
475	Banking / Credit Card Fees & Services	40,501		38,000			47,000		48,000		10,000	26.3%		1,000	2.1%
477	Bad Debt Expense	2,057		-					-		-	0.0%		-	0.0%
478	Office Supplies	11,544		14,000			15,500		14,000		-	0.0%		(1,500)	-9.7%
479	Kitchen Supplies	18,101		18,000			20,500		18,000		-	0.0%		(2,500)	-12.2%
480	Coffee Reimbursement(Contra)	(7,376)		(7,200)			(8,000)		(7,400)		(200)	2.8%		600	-7.5%
481	Employee Incentives	642		2,000			2,000		2,000		-	0.0%		-	0.0%
484	Subtotal Operating Expenditures	124,907		125,800			138,000		140,600		14,800	11.8%		2,600	1.9%
485	**Travel and Training**														
486	Staff Development / Training	1,150		3,500			4,250		4,500		1,000	28.6%		250	5.9%
487	Travel	482		4,000			4,500		4,500		500	12.5%		0	0.0%
488	Subtotal Travel and Training	1,632		7,500			8,750		9,000		1,500	20.0%		250	2.9%
489															
490	**Finance Gross Totals**	**1,231,119**		**1,240,985**			**1,228,935**		**1,357,475**		**116,490**	**9.4%**		**128,540**	**10.5%**
491	Special Rev contra-Svc Contcts	(397,247)		(369,267)			(369,964)		(405,277)		(36,010)	9.8%		(35,313)	9.5%
492	**Finance Net Totals**	**833,872**		**871,718**			**858,971**		**952,197**		**80,479**	**9.2%**		**93,226**	**10.9%**
493															
494	**Program Dev. & Planning**														
495	Compensation Planning Dept	151,851		265,126			267,000		285,100		19,974	7.5%		18,100	6.8%
500	Other Bonuses	1,200		-			2,000		-		-	0.0%		(2,000)	-100.0%
501	Fringe Benefits	23,642		41,660			42,000		44,900		3,240	7.8%		2,900	6.9%
502	Health Insurance	19,266		41,891			34,000		32,000		(9,891)	-23.6%		(2,000)	-5.9%
503	Subtotal Planning Compensation	195,958		348,677			345,000		362,000		13,323	3.8%		17,000	4.9%
504	**Operating Expenditures**														
505	Purchased Services	138,110		20,000			30,000		6,000		(14,000)	-70.0%		(24,000)	-80.0%
507	Grant Assisstance Services	-		7,250			6,500		7,500		250	3.4%		1,000	15.4%
508	Cell phone reimbursement	-		-					-		-	0.0%		0	0.0%
509	Bike-Ped Master Plan	8,633		36,250			36,250		-		(36,250)	-100.0%		(36,250)	-100.0%
510	TOD Assessment - CDOT 5304 Grant	27,431		-					-		-	0.0%		0	0.0%
513	Intergrated Transportation Plan								100,000		100,000	0.0%		100,000	0.0%
514	Ballot pre-work								60,000		60,000	0.0%		60,000	0.0%
517	General Supplies	1,027		1,200			1,096		1,200		-	0.0%		104	9.5%
518	Dues, Memberships, & Subscriptions	524		1,000			1,500		1,500		500	50.0%		0	0.0%
519	Admin Employee Incentives	-		200			200		200		0	0.0%		0	0.0%
520	Misc Expenses	-		-			1,200		-		-	0.0%		(1,200)	-100.0%

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4				Detailed Budget Schedule							2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
521	Subtotal Operating Expenditures	175,725		65,900			76,746		176,400		110,500	167.7%		99,654	129.8%
522	**Marketing Expenditures**														
523	Advertising & Promotions	-		33,000			35,700		37,000		4,000	12.1%		1,300	3.6%
524	Transit Program Information	-		12,000			(500)		12,000		0	0.0%		12,500	-2500.0%
525	Trails Program Information	-		7,000			4,900		5,000		(2,000)	-28.6%		100	2.0%
526	Trail Event	-		3,000			4,000		5,000		2,000	66.7%		1,000	25.0%
527	Public Notices	-		11,500			8,000		8,000		(3,500)	-30.4%		0	0.0%
528	Subtotal Marketing Expenditures	-		66,500			52,100		67,000		500	0.8%		14,900	28.6%
529	**Travel and Training**														
530	Staff Development / Training	2,826		2,500			2,500		2,500		0	0.0%		0	0.0%
531	Staff Development / Training-Marketing	3,676		4,000			3,250		2,000		(2,000)	-50.0%		(1,250)	-38.5%
532	Travel	-		1,000			1,400		3,250		2,250	225.0%		1,850	132.1%
533	Travel -Marketing	-		4,000			(2,000)		2,500		(1,500)	-37.5%		4,500	-225.0%
534	Subtotal Travel and Training	6,502		11,500			5,150		10,250		(1,250)	-10.9%		5,100	99.0%
535															
536	**Program Dev. & Planning Gross Totals**	**378,185**		**492,577**			**478,996**		**615,650**		**123,073**	**25.0%**		**136,654**	**28.5%**
537	Special Rev contra-Svc Contcts	(218,596)		(140,620)			(74,650)		(183,804)		(43,184)	30.7%		(109,154)	146.2%
538	**Program Dev. & Planning Net Totals**	**159,589**		**351,957**			**404,346**		**431,846**		**79,889**	**22.7%**		**27,500**	**6.8%**
539															
575	**Human Resources**														
576	Compensation HR Dept	255,635		262,000			253,000		280,600		18,600	7.1%		27,600	10.9%
577	Alternative Activity	700		700			700		700		0	0.0%		0	0.0%
578	Overtime Pay	597		-			500		-		0	0.0%		(500)	-100.0%
579	Other Bonuses	5,080		-			2,000		-		-	0.0%		(2,000)	-100.0%
581	Seperation Pay	-		-			7,000		-		-	0.0%		(7,000)	-100.0%
582	Fringe Benefits	42,073		41,000			40,000		44,200		3,200	7.8%		4,200	10.5%
583	Health Insurance	48,572		47,000			43,000		37,000		(10,000)	-21.3%		(6,000)	-14.0%
584	Subtotal HR Compensation	352,657		350,700			346,200		362,500		11,800	3.4%		16,300	4.7%
585	**Insurance**														
586	**Pinnacol**														
587	Pinnacol Premiums	379,143		439,000			540,000		548,000		109,000	24.8%		8,000	1.5%
588	Pinnacol Claims	95,439		60,000			50,000		60,000		0	0.0%		10,000	20.0%
589	**CCMSI**								-						
590	CCMSI Admin & Management Fees	24,971		24,000			24,000		27,000		3,000	12.5%		3,000	12.5%
591	CCMSI Gen Liability Claims	261,234		200,000			200,000		225,000		25,000	12.5%		25,000	12.5%
592	CCMSI Liability Claims (Reimb-Contra)	(249,859)		(20,000)			(70,000)		(50,000)		(30,000)	150.0%		20,000	-28.6%
593	CCMSI Liability Claims Small Claims	-		25,000			20,000		25,000		0	0.0%		5,000	25.0%
594	CCMSI Workers' Comp Claims	54,997		65,000			160,000		65,000		0	0.0%		(95,000)	-59.4%
595	CCMSI Workers' Comp Claims (Reimb-Contra)	(92,820)		(65,000)			(146,000)		(65,000)		0	0.0%		81,000	-55.5%
596	Subtotal Insurance	473,105		728,000			778,000		835,000		107,000	14.7%		57,000	7.3%
597	**Employee Benefits**														
598	Medical Insurance(CHP)	2,468,039		2,908,566			2,735,000		2,750,000		(158,566)	-5.5%		15,000	0.5%
599	Medical Insurance(CHP)-Contra	(2,198,602)		(2,533,013)			(2,363,000)		(2,347,000)		186,013	-7.3%		16,000	-0.7%
600	Medical Ins-Emp Reimb (CHP)	(275,683)		(375,553)			(372,000)		(403,000)		(27,447)	7.3%		(31,000)	8.3%
601	Medical Insurance Broker	-		50,200			9,850		47,100		(3,100)	-6.2%		37,250	378.2%
602	Employee insurance charge	(18,820)		-					-		-	0.0%		-	0.0%
605	Employee Wellness Program	14,710		15,000			15,000		15,000		-	0.0%		-	0.0%
609	Alt Fica (Life Insurance, AD&D, LTD)	215,089		230,000			205,000		220,000		(10,000)	-4.3%		15,000	7.3%
610	Alt Fica (Life Insurance, AD&D, LTD-Contra)	(169,489)		(160,000)			(162,000)		(174,000)		(14,000)	8.8%		(12,000)	7.4%
615	**STD**								-						
616	STD Admin Fees	-		6,500			6,500		6,500		-	0.0%		-	0.0%
617	STD Claims	34,376		25,000			25,000		25,000		-	0.0%		-	0.0%
618	**Other**								-						

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4		Detailed Budget Schedule									2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
619	Section 125 Admin Fees	11,969		14,000			12,000		14,000		-	0.0%		2,000	16.7%
620	Employee Assistance Program	8,741		9,000			9,000		9,000		0	0.0%		0	0.0%
621	H S A Employer Match (HDHP)	117,500		93,500			87,000		93,500		-	0.0%		6,500	7.5%
622	Healthcare FSA Employer Contribution	34,458		-					-		-	0.0%		-	0.0%
623	Seasonal Health Insurance(HRA)	36,104		32,500			32,500		32,500		-	0.0%		-	0.0%
625	Life Crisis	69		7,000			7,000		7,000		-	0.0%		-	0.0%
626	**Choice Strategies**								-						
627	HRA Deductable Reimb(CS-PPO)	-		75,000			75,000		75,000		-	0.0%		-	0.0%
630	**Pass Thru Benefits**								-						
631	Aflac Vol Insurance-pass thru	331		-			-		-		-	0.0%		-	0.0%
632	Voluntary LegalShield Insurance	388		-			-		-		-	0.0%		-	0.0%
633	Life Vol Insurance-pass thru	87		-			-		-		-	0.0%		-	0.0%
634	Subtotal Benefits	279,266		397,700			321,850		370,600		(27,100)	-6.8%		48,750	15.1%
635	**Operating Expenditures**														
637	Purchase Service	5,506		6,000			10,000		10,000		4,000	66.7%		-	0.0%
638	Employee Events	32,186		35,000			35,000		35,000		-	0.0%		-	0.0%
639	Season Party Alternative pay	-		3,000			3,000		3,000		-	0.0%		-	0.0%
640	Professional Services	6,301		7,000			10,000		7,000		-	0.0%		(3,000)	-30.0%
641	Corporate Insurance Package	296,273		384,580			429,000		493,000		108,420	28.2%		64,000	14.9%
642	Corporate Insurance Broker	-		20,000			-		29,000		9,000	45.0%		29,000	0.0%
643	Other Business Insurance	10,084		50,000			55,000		55,000		5,000	10.0%		-	0.0%
645	Fit for Duty	100		9,000			8,000		9,000		-	0.0%		1,000	12.5%
646	Background checks	11,876		6,000			6,000		6,000		-	0.0%		-	0.0%
647	Annual Open Enrollment	1,671		3,000			3,000		3,000		-	0.0%		-	0.0%
648	Recruiting	8,724		3,800			3,000		3,000		(800)	-21.1%		-	0.0%
649	Advertising - Jobs	22,642		36,000			21,000		25,000		(11,000)	-30.6%		4,000	19.0%
650	General Supplies	1,187		3,500			3,500		1,500		(2,000)	-57.1%		(2,000)	-57.1%
652	Dues, Memberships, & Subscriptions	7,191		7,000			7,000		7,000		0	0.0%		0	0.0%
653	Admin Employee Incentives	302		1,500			1,500		1,500		0	0.0%		0	0.0%
655	Subtotal Operating Expenditures	404,041		575,380			595,000		688,000		112,620	19.6%		93,000	15.6%
656	**Travel and Training**														
657	Staff Development / Training	9,364		7,500			7,500		7,500		0	0.0%		0	0.0%
658	Travel /	3,643		5,000			4,000		4,000		(1,000)	-20.0%		0	0.0%
659	Subtotal Travel and Training	13,007		12,500			11,500		11,500		(1,000)	-8.0%		0	0.0%
660															
661	**Human Resources Gross Totals**	**1,522,076**		**2,064,280**			**2,052,550**		**2,267,600**		**203,320**	**9.8%**		**215,050**	**10.5%**
662	Special Rev contra-Svc Contcts	(505,945)		(587,168)			(588,276)		(676,997)		(89,829)	15.3%		(88,721)	15.1%
663	**Human Resources Net Totals**	**1,016,131**		**1,477,112**			**1,464,274**		**1,590,603**		**113,491**	**7.7%**		**126,329**	**8.6%**
664															
665	**Information Technology**														
666	Compensation IT Dept	621,199		687,874			649,000		729,600		41,726	6.1%		80,600	12.4%
667	Alternative Activity	4,400		1,000			1,400		4,400		3,400	340.0%		3,000	214.3%
668	Overtime	2,894		-			1,500		-		0	0.0%		(1,500)	-100.0%
671	Other Bonuses	8,665		-			-		-		0	0.0%		0	0.0%
673	Fringe Benefits	95,530		101,340			102,500		113,200		11,860	11.7%		10,700	10.4%
674	Health Insurance	90,738		112,109			108,000		117,000		4,891	4.4%		9,000	8.3%
675	Subtotal Compensation	823,426		902,323			862,400		964,200		61,877	6.9%		101,800	11.8%
676	**Marketing Expenditures**														
678	Advertising & Promotions	36,446		-					-		-	0.0%		-	0.0%
679	Transit program information	8,435		-					-		-	0.0%		-	0.0%
680	Trails program information	1,763		-					-		-	0.0%		-	0.0%
681	Trails Events	2,242		-					-		-	0.0%		-	0.0%
682	Public Notices	3,329		-					-		-	0.0%		-	0.0%

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4		Detailed Budget Schedule									2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
683	Subtotal Marketing Expenditures	52,215		0			0		0		0	0.0%		0	0.0%
684	**Operating Expenditures**														
685	Professional Services	74,893		40,000			35,000		35,000		(5,000)	-12.5%		-	0.0%
687	Email Backup System (IT)	8,400		11,000			11,000		11,000		-	0.0%		-	0.0%
688	Inter Facilty Connectivity Service	40,013		39,000			50,000		35,000		(4,000)	-10.3%		(15,000)	-30.0%
689	Internet connections to bus stations								44,000		44,000	0.0%		44,000	0.0%
691	Internet access to buildings	11,931		50,000			50,000		4,000		(46,000)	-92.0%		(46,000)	-92.0%
692	Cell phone reimbursement	390		-			360		-		-	0.0%		(360)	-100.0%
693	RFTA Cell phone	38,788		38,000			38,000		39,000		1,000	2.6%		1,000	2.6%
694	Bus Internet VPN and WiFi								41,000		41,000	0.0%		41,000	0.0%
695	VOIP Phone System	14,992		16,000			16,000		16,000		-	0.0%		-	0.0%
696	Communication Equipment Repair	13,457		12,000			10,000		10,000		(2,000)	-16.7%		-	0.0%
700	Operating Supplies	8,069		8,000			8,000		8,000		-	0.0%		-	0.0%
701	Dues, Memberships, & Subscriptions	1,431		2,000			2,000		2,000		-	0.0%		-	0.0%
702	Admin Employee Incentives	-		3,000			3,000		3,000		-	0.0%		-	0.0%
703	Data Processing Supplies	60,594		67,500			60,000		60,000		(7,500)	-11.1%		-	0.0%
704	Scheduling Software Support	114,588		70,000			70,000		70,000		-	0.0%		-	0.0%
705	AVL/CAD Software Support	199,782		192,654			192,654		192,654		-	0.0%		-	0.0%
707	Software Renewal for modems and other			-			-		50,000		50,000	0.0%		50,000	0.0%
708	Subtotal Operating Expenditures	587,327		549,154			546,014		620,654		71,500	13.0%		74,640	13.7%
709	**Travel Training:**														
710	Staff Development / Training	9,486		10,000			10,000		10,000		0	0.0%		0	0.0%
711	Travel /	702		4,000			4,000		5,000		1,000	25.0%		1,000	25.0%
712	Marketing Staff Development/Training	2,575		-					-		0	0.0%		0	0.0%
713	Marketing Travel	4,786		-					-		0	0.0%		0	0.0%
714	Subtotal Travel and Training	17,550		14,000			14,000		15,000		1,000	7.1%		1,000	7.1%
720	**Information Technology Gross Totals**	**1,480,517**		**1,465,477**			**1,422,414**		**1,599,854**		**134,377**	**9.2%**		**177,440**	**12.5%**
721	Special Rev contra-Svc Contcts	(484,919)		(433,835)			(500,889)		(477,640)		(43,805)	10.1%		23,249	-4.6%
722	**Information Technology Gross Totals**	**995,598**		**1,031,642**			**921,525**		**1,122,214**		**90,572**	**8.8%**		**200,689**	**21.8%**
723															
724	**ADMINISTRATION GROSS TOTALS**	**5,639,497**		**6,362,259**			**6,201,835**		**7,152,479**		**790,220**	**12.4%**		**950,644**	**15.3%**
725	**ADMINISTRATION NET TOTALS**	**3,711,375**		**4,504,369**			**4,340,439**		**5,017,089**		**512,720**	**11.4%**		**676,650**	**15.6%**
726															
727	**FACILITIES**														
728	Compensation Facilities Dept	829,749		897,000			914,000		976,100		79,100	8.8%		62,100	6.8%
729	Alternative Activity	2,861		2,100			2,100		2,900		800	38.1%		800	38.1%
730	Overtime Pay	31,002		27,000			35,640		27,000		-	0.0%		(8,640)	-24.2%
731	Vacation Buy Back	1,369		-			2,000		-		-	0.0%		(2,000)	-100.0%
733	Safety Bonus	2,925		5,500			5,500		5,500		-	0.0%		0	0.0%
734	Other Bonus	7,084		3,000			3,000		3,000		-	0.0%		0	0.0%
735	Attendence Bonus	1,551		5,500			5,500		5,500		-	0.0%		0	0.0%
736	Seperation Pay	4,507		-			5,500		-		-	0.0%		(5,500)	-100.0%
737	Fringe Benefits	132,626		140,000			155,000		153,600		13,600	9.7%		(1,400)	-0.9%
738	Health Insurance	129,727		157,000			129,000		135,000		(22,000)	-14.0%		6,000	4.7%
740	Subtotal Compensation	1,143,402		1,237,100			1,257,240		1,308,600		71,500	5.8%		51,360	4.1%
741	**Operating Expenditures**														
743	One time, third party services	9,882		17,500			17,500		17,500		-	0.0%		0	0.0%
744	Cell phone reimbursement	1,830		1,800			2,280		2,350		550	30.6%		70	3.1%
745	Diesel	772		-					-		-	0.0%		0	0.0%
746	Unleaded	41,360		48,000			39,000		40,200		(7,800)	-16.3%		1,200	3.1%
747	Uniform Allowance	4,003		4,000			4,000		4,000		-	0.0%		0	0.0%
749	HAZMAT Regulation Compliance	315		1,000			600		600		(400)	-40.0%		0	0.0%
750	HAZMAT Dispoal	43,131		40,000			48,000		50,000		10,000	25.0%		2,000	4.2%

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3															
4				Detailed Budget Schedule							2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
751	SWAMP Program	1,045		825			1,045		1,050		225	27.3%		5	0.5%
753	Building Signs	6,780		3,000			4,740		4,800		1,800	60.0%		60	1.3%
756	Office Supplies	11,212		2,000			20,027		6,100		4,100	205.0%		(13,927)	-69.5%
757	Office Furniture						-		7,500		7,500	0.0%		7,500	0.0%
759	Admin Employee Incentives	150		1,600			1,600		1,600		-	0.0%		0	0.0%
760	Tools	12,041		12,000			12,500		12,500		500	4.2%		0	0.0%
761	Subtotal Operating Expense	132,520		131,725			151,292		148,200		16,475	12.5%		(3,092)	-2.0%
762	**Travel and Training**														
763	Training/HAZMAT/Safety	1,145		-					-		-	0.0%		0	0.0%
764	Staff Development / Training	12,752		12,000			14,500		14,500		2,500	20.8%		0	0.0%
765	Travel	7,641		16,000			16,000		20,000		4,000	25.0%		4,000	25.0%
766	Subtotal Travel and Training	21,538		28,000			30,500		34,500		6,500	23.2%		4,000	13.1%
767	**Carbondale Housing - 5plex**														
768	Water/ Sewer	2,688		2,200			2,520		2,600		400	18.2%		80	3.2%
769	Natural Gas	2,460		3,000			2,500		2,600		(400)	-13.3%		100	4.0%
770	Electric	3,510		3,000			3,510		3,600		600	20.0%		90	2.6%
771	Trash Removal	630		700			700		1,400		700	100.0%		700	100.0%
772	Landscaping	-		3,700			2,960		2,950		(750)	-20.3%		(10)	-0.3%
773	Building Repair and Maintenance	4,310		3,800			3,800		3,800		0	0.0%		0	0.0%
774	Service Contracts	-		1,200			1,100		1,200		0	0.0%		100	9.1%
775	Rental Expense (Unit Repair & Maintenance)	627		5,000			5,000		5,000		0	0.0%		0	0.0%
779	Subtotal Carbondale - 8plex	14,225		22,600			22,090		23,150		550	2.4%		1,060	4.8%
780	**Burlingame Housing**														
781	Rent Expense	136,000		137,000			155,250		185,750		48,750	35.6%		30,500	19.6%
782	Rental Expense (Unit Cleaning and Repair)	1,788		2,200			2,200		2,200		0	0.0%		0	0.0%
783	Subtotal Burlingame Housing	137,788		139,200			157,450		187,950		48,750	35.0%		30,500	19.4%
784	**Carbondale Housing - Meyer Place**														
785	Water/ Sewer	12,562		9,500			12,600		13,000		3,500	36.8%		400	3.2%
786	Natural Gas	6,526		7,700			6,600		6,800		(900)	-11.7%		200	3.0%
787	Electric	10,701		12,800			10,800		11,100		(1,700)	-13.3%		300	2.8%
788	Trash Removal	1,015		1,000			1,418		2,800		1,800	180.0%		1,382	97.5%
790	Landscaping	-		4,800			7,810		7,800		3,000	62.5%		(10)	-0.1%
791	Building Repair and Maintenance	14,128		5,800			12,150		10,000		4,200	72.4%		(2,150)	-17.7%
792	Rental Expense (Unit Repair & Maintenance)	3,797		5,000			5,000		5,000		-	0.0%		-	0.0%
793	Service Contracts	-		1,200			1,100		1,100		(100)	-8.3%		-	0.0%
797	Subtotal Carbondale - Meyer Place	55,353		47,800			57,478		57,600		9,800	20.5%		122	0.2%
798	**Rubey Park (RP)**														
799	Janitorial Service	102,190		95,000			98,450		101,400		6,400	6.7%		2,950	3.0%
800	Water/ Sewer	3,411		3,600			3,600		5,400		1,800	50.0%		1,800	50.0%
801	Natural Gas	2,384		3,100			2,400		3,600		500	16.1%		1,200	50.0%
802	Electricity	4,789		4,700			4,850		7,300		2,600	55.3%		2,450	50.5%
803	Telephone	3,763		3,300			3,768		3,900		600	18.2%		132	3.5%
805	Trash	4,237		4,300			4,599		6,300		2,000	46.5%		1,701	37.0%
806	Building Repair and Maintenance	9,319		10,000			10,000		10,000		0	0.0%		-	0.0%
808	Subtotal Rubey Park	130,093		124,000			127,667		137,900		13,900	11.2%		10,233	8.0%
809	**Aspen Maintenance Facility (AMF)**														
810	Janitorial Service	154,036		132,000			152,724		152,700		20,700	15.7%		(24)	0.0%
811	Water	12,010		8,300			12,104		12,450		4,150	50.0%		346	2.9%
812	Natural Gas	49,858		60,000			48,732		50,200		(9,800)	-16.3%		1,468	3.0%
814	Electric	72,538		80,000			73,704		71,550		(8,450)	-10.6%		(2,154)	0.0%
815	HCE Bill Credit	-		(116,000)			(100,000)		(100,000)		16,000	-13.8%		0	0.0%
816	Phone	3,791		4,000			3,800		3,900		(100)	-2.5%		100	0.1%
817	Trash	5,042		5,400			5,918		6,500		1,100	20.4%		582	15.3%

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4				Detailed Budget Schedule							2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
818	Landscaping	-		9,000			5,100		5,100		(3,900)	-43.3%		0	0.0%
820	Service Contracts	-		51,475			30,834		39,500		(11,975)	-23.3%		8,666	28.1%
821	Equipment Repair and Maint - AMF						-		1,000		1,000	0.0%		1,000	0.0%
822	Building Repair and Maintenance	72,972		75,000			87,852		85,000		10,000	13.3%		(2,852)	-3.2%
827	Subtotal Aspen Maintenance Facility	370,248		309,175			320,768		327,900		18,725	6.1%		7,132	2.2%
828	**1340 Main Street Offices (Bunker)**														
829	Janitorial Service	21,121		19,700			21,132		21,150		1,450	7.4%		18	0.1%
830	Water/ Sewer	1,952		1,600			600		600		(1,000)	-62.5%		0	0.0%
831	Natural Gas	2,153		2,800			2,304		2,400		(400)	-14.3%		96	4.2%
832	Electricity	3,898		3,800			3,072		3,150		(650)	-17.1%		78	2.5%
833	Telephone	15,415		18,000			15,450		15,450		(2,550)	-14.2%		0	0.0%
834	Trash	804		800			1,082		1,350		550	68.8%		268	24.8%
835	Landscaping	-		6,800			6,643		6,650		(150)	-2.2%		7	0.1%
836	Service Contracts	-		1,200			1,200		1,200		-	0.0%		0	0.0%
837	Building Repair and Maintenance	12,412		6,800			7,200		7,200		400	5.9%		0	0.0%
839	Subtotal 1340 Main Street Offices	57,754		61,500			58,683		59,150		(2,350)	-3.8%		467	0.8%
840															
841	**Carbondale Maintenance Facility (CMF)**														
842	Janitorial Service	14,416		10,700			15,756		15,750		5,050	47.2%		(6)	0.0%
843	Water/ Sewer	877		700			877		900		200	28.6%		23	2.6%
844	Natural Gas	8,494		11,000			8,004		8,250		(2,750)	-25.0%		246	3.1%
845	Electricity	11,162		12,000			10,536		10,850		(1,150)	-9.6%		314	3.0%
846	Telephone	2,573		2,600			2,556		2,650		50	1.9%		94	3.7%
847	Trash	2,155		2,000			4,656		5,600		3,600	180.0%		944	20.3%
848	Service Contracts	-		4,500			936		1,000		(3,500)	-77.8%		64	6.8%
849	Equipment Repair and Maintenance						-		1,000		1,000	0.0%		1,000	0.0%
850	Building Repair and Maintenance	12,871		8,000			8,000		8,000		0	0.0%		-	0.0%
856	Subtotal Carbondale Admin and Trails	52,547		51,500			51,321		54,000		2,500	4.9%		2,679	5.2%
857	**Glenwood Maintenance Facility (GMF)**														
858	Water/ Sewer	11,833		13,000			13,765		14,200		1,200	9.2%		435	3.2%
859	Natural Gas	62,391		65,000			75,132		75,150		10,150	15.6%		18	0.0%
860	Electric	46,960		43,000			66,100		66,100		23,100	53.7%		-	0.0%
861	Phone	2,779		2,700			2,904		3,000		300	11.1%		96	3.3%
862	Trash	4,641		4,000			4,980		5,300		1,300	32.5%		320	6.4%
864	Snow Plowing	-		2,000			2,000		2,000		-	0.0%		-	0.0%
865	Stabilization Monitoring program	-		10,500			1,500		1,500		(9,000)	-85.7%		-	0.0%
866	Equipment Repair and Maintenance - GMF						-		1,000		1,000	0.0%		1,000	0.0%
867	Building Repair and Maintenance	77,558		66,000			75,000		75,000		9,000	13.6%		-	0.0%
868	Service Contract	-		57,900			24,658		43,400					18,742	76.0%
869	Janitorial Service	49,666		34,800			62,472		62,450		27,650	79.5%		(22)	0.0%
871	Subtotal Glenwood Maintenance Facility	255,827		298,900			328,511		349,100		50,200	16.8%		20,589	6.3%
872	**1517 Blake Ave**														
873	Rent	15,032		24,000			24,000		24,000		-	0.0%		-	0.0%
874	Common Area Charges	1,002		7,000			1,296		1,350		(5,650)	-80.7%		54	4.2%
875	Utilities	1,064		4,400			2,712		2,800		(1,600)	-36.4%		88	3.2%
876	Insurance	266		200			378		400		200	100.0%		22	5.8%
877	Recycling	411		600			777		850		250	41.7%		73	9.4%
878	IT Intranet	1,200		2,500			1,800		1,800		(700)	-28.0%		-	0.0%
879	Copier Lease	1,175		2,000			2,000		2,000		-	0.0%		-	0.0%
880	Building Repair and Maintenance	786		1,500			1,000		1,500		-	0.0%		500	50.0%
881	Janitorial Service and Supplies	3,083		2,640			6,012		6,000		3,360	127.3%		(12)	-0.2%
882	Special Revenue(Contra)	(16,092)		(22,420)			(19,988)		(20,350)		2,070	-9.2%		(363)	1.8%
883	Project			-											

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4				Detailed Budget Schedule							2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
884	Project#1 - Setup	2,768		-					-		-	0.0%		-	0.0%
885	Project#2 - Furniture	5,397		-					-		-	0.0%		-	0.0%
886	Subtotal 1517 Blake Ave	16,092		22,420			19,988		20,350		(2,070)	-9.2%		363	1.8%
887	Subtotal All Facilities	1,089,928		1,077,095			1,143,956		1,217,100		140,005	13.0%		73,145	6.4%
897	**FACILITIES GROSS TOTAL**	**2,387,388**		**2,473,920**			**2,582,988**		**2,708,400**		**234,480**	**9.5%**		**125,413**	**4.9%**
898	special revenue contra - service contracts	(754,998)		(765,448)			(766,893)		(808,599)		-	0.0%		-	0.0%
902	**FACILITIES NET TOTAL**	**1,632,390**		**1,708,472**			**1,816,095**		**1,899,801**		**191,329**	**11.2%**		**83,706**	**4.6%**
903															
904				**BOARD OF DIRECTORS**											
905	**Attorney**														
918	Professional / Legal Services	174,222		200,000			200,000		160,000		(40,000)	-20.0%		(40,000)	-20.0%
928	Subtotal Attorney	174,222		200,000			200,000		160,000		(40,000)	-20.0%		(40,000)	-20.0%
929	**Board of Directors**														
931	Professional Services (Audit)	20,250		21,000			21,000		22,000		1,000	4.8%		1,000	4.8%
932	Recording Services								25,000		25,000	0.0%		25,000	0.0%
934	Meetings & Retreats	5,780		6,000			6,000		6,000		0	0.0%		-	0.0%
936	General Supplies	31		300			300		300		0	0.0%		-	0.0%
937	Subtotal Board of Directors	26,061		27,300			27,300		53,300		26,000	95.2%		26,000	95.2%
938	**ATTORNEY & BOARD OF DIRECTORS GROSS TOTAL**	**200,283**		**227,300**			**227,300**		**213,300**		**(14,000)**	**-6.2%**		**(14,000)**	**-6.2%**
939	Special Rev contra-Svc Contcts	(49,734)		(50,972)			(51,068)		(63,681)		12,000	-23.5%		(12,613)	24.7%
940	**ATTORNEY & BOARD OF DIRECTORS NET TOTAL**	**150,549**		**176,328**			**176,232**		**149,619**		**(26,709)**	**-15.1%**		**(26,613)**	**-15.1%**
941															
942	**GROSS SUBTOTAL TRANSIT OPERATIONAL EXPENDITURES**	**27,179,040**		**28,876,129**			**28,735,523**		**30,582,474**		**1,706,345**	**5.9%**		**1,846,952**	**6.4%**
943	**NET SUBTOTAL TRANSIT OPERATIONAL EXPENDITURES**	**18,591,821**		**20,286,443**			**20,129,695**		**21,414,004**		**1,127,561**	**5.6%**		**1,284,309**	**6.4%**
944															
945	**TRAILS & CORRIDOR MANAGEMENT**														
946				**TRAILS & CORRIDOR MANAGEMENT**											
947	Compensation Trails Dept	88,553		96,000			97,000		101,400		5,400	5.6%		4,400	4.5%
948	Alternative Activity	79		-					-		0	0.0%		-	0.0%
949	Overtime Pay	395		-			500		-		0	0.0%		(500)	-100.0%
953	Other Bonus	638		-			500		-		-	0.0%		(500)	-100.0%
954	Seperation Pay	-		-			1,500		-		-	0.0%		(1,500)	-100.0%
956	Fringe Benefits	13,904		15,000			15,000		16,000		1,000	6.7%		1,000	6.7%
957	Health Insurance	10,868		14,000			21,000		12,000		(2,000)	-14.3%		(9,000)	-42.9%
958	Subtotal Compensation	114,436		125,000			135,500		129,400		4,400	3.5%		(6,100)	-4.5%
959	**Operating Expenditures**														
960	Professional Services	15,843		25,000			25,000		25,000		-	0.0%		-	0.0%
963	Dues, Memberships, & Subscriptions	705		1,000			750		1,000		-	0.0%		250	33.3%
964	Admin Employee Incentives	-		1,000			1,000		1,000		-	0.0%		-	0.0%
965	Uniforms Allowance	173		500			500		500		-	0.0%		-	0.0%
966	Diesel	276		500			325		400		(100)	-20.0%		75	23.1%
967	Unleaded	909		1,000			1,000		1,000		-	0.0%		-	0.0%
968	Subtotal Operating Expenditures	17,906		29,000			28,575		28,900		(100)	-0.3%		325	1.1%
975	**Trail Operating Expense**														
976	Covenant Enforcement - Purchased Services	5,514		10,000			10,000		10,000		-	0.0%		-	0.0%
978	One time, third party services	43,527		40,000			20,000		20,000		(20,000)	-50.0%		-	0.0%
979	Rio Grande Trails Restrooms - Maintenance	1,572		2,000			1,600		1,800		(200)	-10.0%		200	12.5%
980	Equipment & Supplies	6,948		10,000			10,000		15,000		5,000	50.0%		5,000	50.0%
981	Adopt a Trail Program	552		1,000			1,000		1,000		-	0.0%		-	0.0%
982	Access control Management	5,502		10,000			10,000		10,000		-	0.0%		-	0.0%
983	Rules and Regulation Enforcement	1,571		2,500			2,500		2,500		-	0.0%		-	0.0%
984	Wildlife Monitoring	32,048		-			-		500		500	0.0%		500	0.0%
986	Trails Vehicle Repair & Maintenance	1,629		1,500			1,500		3,500		2,000	133.3%		2,000	133.3%

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4				Detailed Budget Schedule							2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
988	Cell phone reimbursement	360		360			360		360		-	0.0%		-	0.0%
989	ROW Land Schedule & GIS graphics	199,190		200,000			225,000		150,000		(50,000)	-25.0%		(75,000)	-33.3%
990	Repair and Maintenance	2,089		30,000			50,000		50,000		20,000	66.7%		-	0.0%
991	Subtotal Trail Expenditures	300,503		307,360			331,960		264,660		(42,700)	-13.9%		(67,300)	-20.3%
992	Subtotal Operating Expenditures	318,409		336,360			360,535		293,560		(42,800)	-12.7%		(66,975)	-18.6%
993	**Travel and Training**														
994	Staff Development / Training	2,809		3,400			6,200		6,200		2,800	82.4%		0	0.0%
995	Travel	2,207		4,200			6,080		8,300		4,100	97.6%		2,220	36.5%
996	Subtotal Travel and Training	5,016		7,600			12,280		14,500		6,900	90.8%		2,220	18.1%
997															
998	**GROSS SUBTOTAL TRAILS & CORRIDOR MANAGEMENT**	**437,860**		**468,960**			**508,315**		**437,460**		**(31,500)**	**-6.7%**		**(70,855)**	**-13.9%**
999															
1000	**NET SUBTOTAL TRAILS & CORRIDOR MANAGEMENT**	**437,860**		**468,960**			**508,315**		**437,460**		**(31,500)**	**-6.7%**		**(70,855)**	**-13.9%**
1001															
1002	**GROSS TOTAL DEPARMENTAL EXPENDITURES**	**26,831,638**		**29,345,089**			**29,243,838**		**31,019,934**		**1,674,845**	**5.7%**		**1,776,097**	**6.1%**
1003	**NET TOTAL DEPARMENTAL EXPENDITURES**	**19,029,681**		**20,755,403**			**20,638,010**		**21,851,464**		**1,096,061**	**5.3%**		**1,213,454**	**5.9%**
1004															
1005	Revenues less Gross Operating Expenditures	7,246,738		11,321,994			11,932,555		3,310,914		(8,011,080)	-70.8%		(8,621,641)	-72.3%
1006	Revenues less Net Operating Expenditures	15,048,696		19,911,680			20,538,382		12,479,384		(7,432,296)	-37.3%		(8,058,998)	-39.2%
1007															
1008															
1009	**CAPITAL EXPENDITURES**														
1010															
1011				**TRANSIT**											
1012	**Rolling Stock**														
1015	MCI-CNG Replacement Bus	-		680,000			680,000		5,000,000		4,320,000	635.3%		4,320,000	635.3%
1016	1 COA Replacement Shuttle Bus with ITS	33,773		89,927			89,927		-		(89,927)	-100.0%		(89,927)	-100.0%
1017	RFTA Vans 2	1,200		152,600			152,600		-		(152,600)	-100.0%		(152,600)	-100.0%
1018	Traveler's Vans 2	1,200		194,970			194,970		-		(194,970)	-100.0%		(194,970)	-100.0%
1019	Carbondale Shuttle Van	-		170,000			-		-		(170,000)	-100.0%		0	0.0%
1023	Rolling Stock Total	36,173		1,287,497			1,117,497		5,000,000		3,712,503	288.4%		3,882,503	347.4%
1024	**Other Operations Capital Purchases**														
1026	Vehicle Capital - Operations	31,056		-					99,000		99,000	0.0%		99,000	0.0%
1028	Bus Rebah	-		40,000					-		(40,000)	-100.0%		-	0.0%
1029	Engine / Transmission rebuilds	160,992		160,000			150,000		200,000		40,000	25.0%		50,000	33.3%
1030	Subtotal Transit Capital Purchases	192,047		200,000			150,000		299,000		99,000	49.5%		149,000	99.3%
1031	**Miscellaneous Capital**														
1032	Fire Extinguisher Training Kit	7,619		-					-		-	0.0%		-	0.0%
1035	Subtotal Miscellaneous Capital	7,619		-			-		-		0	0.0%		0	0.0%
1036	**Facilities Building Improvments**														
1037	Due Diligence costs for Parcel	-		11,300			11,300		-		(11,300)	-100.0%		(11,300)	-100.0%
1038	Flatiron - AABC Underpass Project	696,960		-					-		-	0.0%		0	0.0%
1039	Construction Mgmt(HNTB)-AABC Underpass Project	112,906		-					-		-	0.0%		0	0.0%
1040	Rubey Park Transit Center Renovatn Project	-		2,400,000			2,400,000		-		(2,400,000)	-100.0%		(2,400,000)	-100.0%
1041	Rubey Park Construction(Rehab/Renovate)	-		6,418,000			6,418,000		-		(6,418,000)	-100.0%		(6,418,000)	-100.0%
1042	Facilities Master Plan	16,314		33,686			33,686		65,000		31,314	93.0%		31,314	93.0%
1043	Cdale Park n Ride expansion	-		797,447			797,447		-		(797,447)	-100.0%		(797,447)	-100.0%
1044	WE-Cycle Kiosk & Installation								50,000		50,000	0.0%		50,000	0.0%
1045	Prelim Design/Planning-GMF Exp	57,918		210,000			210,000		-		(210,000)	-100.0%		(210,000)	-100.0%
1046	New Castle Park & Ride	67,911		-					800,000		800,000	0.0%		800,000	0.0%
1047	West Glenwood Park and Ride	1,555		642,000			642,000		-		(642,000)	-100.0%		(642,000)	-100.0%
1048	WG Prjt Const Mgmt-3rd PtySGM								15,000		15,000	0.0%		15,000	0.0%
1050	CEC Community Solar Array reservation	-		1,648,998			1,648,998		-		(1,648,998)	-100.0%		(1,648,998)	-100.0%

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
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5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
1052	AMF-CO Detectors	5,889		-					-		-	0.0%		-	0.0%
1053	1340 Main-Sewer Job	9,975		-					-		-	0.0%		-	0.0%
1054	1339 Main St - Paint Job	13,150		-					-		-	0.0%		-	0.0%
1055	1340 Main St - Carpet & Tile	11,651		-					-		-	0.0%		-	0.0%
1056	AMF-Hotsy Salelite	10,681		-					-		-	0.0%		-	0.0%
1060	PH-Exterior Paint	17,655		-					-		-	0.0%		-	0.0%
1061	GMF Canopy Lights upgrade	6,022		-					-		-	0.0%		-	0.0%
1062	Basalt Pedestrian Underpass Contribution	-		30,300			30,300		250,000		219,700	725.1%		219,700	725.1%
1063	GMF Bus Wash Pump & Motor	6,411		-			-		-		-	0.0%		-	0.0%
1064	50% cost Ceiling Panel Rep BRT	-		50,912			50,912		-		(50,912)	-100.0%		(50,912)	-100.0%
1067	Storage Containers	17,600		-			-		-		-	0.0%		-	0.0%
1069	Parker House Improvements	5,400		60,000			60,000		250,000		190,000	316.7%		190,000	316.7%
1071	Subtotal Facilities Building Improvementss	1,057,997		12,302,643			12,302,643		1,430,000		(10,872,643)	-88.4%		(10,872,643)	-88.4%
1072	**Equipment**														
1073	AMF - Automated Fuel Monitoring System	52,908		7,433			7,433		-		(7,433)	-100.0%		(7,433)	-100.0%
1074	GMF - Automated Fuel Monitoring System	45,838		6,315					-		(6,315)	-100.0%		-	0.0%
1078	Facilities Maintenance Equipment	-		187,500			187,500		-		(187,500)	-100.0%		(187,500)	-100.0%
1079	5 EV Charging Equipment	31,066		-					-		-	0.0%		-	0.0%
1085	Vehicle Capital - Facilities Trucks	106,146		-					73,000		73,000	0.0%		73,000	0.0%
1086	**Information Technology**														
1087	Transit Asset Maintenance Software	102,251		-					-		-	0.0%		-	0.0%
1088	Retro fit exisiting fleet ITS	85,310		-					-		-	0.0%		-	0.0%
1089	Bus Video Upgrade	-		500,000			500,000		-		(500,000)	-100.0%		(500,000)	-100.0%
1090	Fixed Route Scheduling Software	84,975		-					-		-	0.0%		-	0.0%
1091	Computers	8,039		15,000			15,000		17,500		2,500	16.7%		2,500	16.7%
1092	Computers - Lap Top	6,662		10,000			10,000		12,500		2,500	25.0%		2,500	25.0%
1095	2 GFI Odyssey Fareboxes	29,176		15,000			15,000		-		(15,000)	-100.0%		(15,000)	-100.0%
1099	Computer Software	10,381		17,500			30,000		30,000		12,500	71.4%		-	0.0%
1101	ITS Bus Replacemnt Equipment	-		50,000			45,000		-		(50,000)	-100.0%		(45,000)	-100.0%
1102	IT Equipment and Upgrades	1,253		-			-		53,000						
1104	Server (GMF and CMF)	-		15,000			15,000		15,000						
1106	Spare Printing Encoding Machine	-		18,100			18,100		-		(18,100)	-100.0%		(18,100)	-100.0%
1108	Current year capital from Operating	98,706		-			-		-		-	0.0%		-	0.0%
1109	Subtotal Equipment	662,711		841,848			843,033		201,000		(640,848)	-76.1%		(642,033)	-76.2%
1110	**Transit Capital Totals**	**1,956,547**		**14,631,988**			**14,413,173**		**6,930,000**		**(7,701,988)**	**-52.6%**		**(7,483,173)**	**-51.9%**
1111															
1112				**TRAILS**											
1115	Asphalt Pavement Repair	100,000		-					100,000		100,000	0.0%		100,000	0.0%
1119	Equipment - UTV								20,000		20,000	0.0%		20,000	0.0%
1120	Trails chip and seal	113,798		50,000			50,000		-		(50,000)	-100.0%		(50,000)	-100.0%
1122	**Trails Capital Total**	**213,798**		**50,000**			**50,000**		**120,000**		**70,000**	**140.0%**		**70,000**	**140.0%**
1123															
1124	**CAPTIAL EXPENDITURES TOTAL**	**2,170,345**		**14,681,988**			**14,463,173**		**7,050,000**		**(7,631,988)**	**-52.0%**		**(7,413,173)**	**-51.3%**
1125															
1126	**Grand Total General Fund Gross Expenditures**	**29,787,246**		**44,027,077**			**43,707,011**		**38,069,934**		**(5,957,143)**	**-13.5%**		**(5,637,076)**	**-12.9%**
1127	**Grand Total General Fund Net Expenditures**	**21,200,026**		**35,437,391**			**35,101,183**		**28,901,464**		**(6,535,927)**	**-18.4%**		**(6,199,719)**	**-17.7%**
1128															
1129	**Annual Debt Service**														
1130	2005 COP-DS Principal	360,000		380,000			380,000		395,000		15,000	3.9%		15,000	3.9%
1131	2005 COP-DS Interest	50,175		34,875			34,875		17,775		(17,100)	-49.0%		(17,100)	-49.0%
1134	2007 Capital Lease - Buses DS Principal	568,350		593,158			593,158		619,049		25,891	4.4%		25,891	4.4%
1135	2007 Capital Lease - Buses DS Interest	81,131		56,323			56,323		30,432		(25,891)	-46.0%		(25,891)	-46.0%
1136	2008 Capital Lease - Property DS Principal	93,840		98,043			98,043		102,435		4,392	4.5%		4,392	4.5%

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4		Detailed Budget Schedule									2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
1137	2008 Capital Lease - Property DS Interest	79,137		74,934			74,934		70,542		(4,392)	-5.9%		(4,392)	-5.9%
1140	2008 Capital Lease - Bus DS Principal	148,995		153,771			153,771		78,724		(75,047)	-48.8%		(75,047)	-48.8%
1141	2008 Capital Lease - Bus DS Interest	10,956		6,181			6,181		1,252		(4,929)	-79.7%		(4,929)	-79.7%
1144	2010 - Debt Service Series 2010A Interest	173,032		173,032			173,032		173,032		0	0.0%		0	0.0%
1145	2010 - Debt Service Series 2010B Principal	320,000		325,000			325,000		330,000		5,000	1.5%		5,000	1.5%
1146	2010 - Debt Service Series 2010B Interest	163,831		157,431			157,431		150,931		(6,500)	-4.1%		(6,500)	-4.1%
1149	2011 Capital Lease - 1340 Main St Principal	34,746		36,375			36,375		38,070		1,695	4.7%		1,695	4.7%
1150	2011 Capital Lease - 1340 Main St Interest	41,630		40,001			40,001		38,306		(1,695)	-4.2%		(1,695)	-4.2%
1151	2012 Capital Lease - Facilities Vehicles (2 F250s) Principal	17,419		18,481			18,481		-		(18,481)	-100.0%		(18,481)	-100.0%
1152	2012 Capital Lease - Facilities Vehicles (2 F250s) Interest	2,190		1,127			1,127		-		(1,127)	-100.0%		(1,127)	-100.0%
1153	2012 Capital Lease - Ops Vehicles (Ford Explorer) Principal	7,306		7,777			7,777		-		(7,777)	-100.0%		(7,777)	-100.0%
1154	2012 Capital Lease - Ops Vehicle (Ford Explorer) Interest	973		502			502		-		(502)	-100.0%		(502)	-100.0%
1155	2012 Capital Lease - Bobcat Principal	9,097		9,623			9,623		-		(9,623)	-100.0%		(9,623)	-100.0%
1156	2012 Capital Lease - Bobcat Interest	1,082		556			556		-		(556)	-100.0%		(556)	-100.0%
1157	2012 Capital Lease - Man Lift Principal	9,103		9,519			9,519		9,954		435	4.6%		435	4.6%
1158	2012 Capital Lease - Man Lift Interest	1,306		890			890		455		(435)	-48.9%		(435)	-48.9%
1159	2013 Capital Lease - Equipment Principal	19,475		20,993			20,993		16,812		(4,181)	-19.9%		(4,181)	-19.9%
1160	2013 Capital Lease - Equipment Interest	3,796		2,278			2,278		641		(1,637)	-71.9%		(1,637)	-71.9%
1161	2013 Capital Lease - 5 Vehicles Principal	34,873		36,860			36,860		38,961		2,101	5.7%		2,101	5.7%
1162	2013 Capital Lease - 5 Vehicles Interest	6,310		4,322			4,322		2,221		(2,101)	-48.6%		(2,101)	-48.6%
1163	2014 Capital Lease - 4 Vehicles Principal	37,329		31,386			31,386		33,254		1,868	6.0%		1,868	6.0%
1164	2014 Capital Lease - 4 Vehicles Interest	-		5,942			5,942		4,075		(1,867)	-31.4%		(1,867)	-31.4%
1165	2015 Lease Purchase - Community Solar Array Princial	-		60,028			60,028		40,865		(19,163)	-31.9%		(19,163)	-31.9%
1166	2015 Capital Lease - Community Solar Array Interest						-		79,194		79,194	0.0%		79,194	0.0%
1167	2016 Capital Lease - 5 Vehicles Principal								47,000		47,000	0.0%		47,000	0.0%
1170	Debt Service Total	**2,276,081**		**2,339,408**			**2,339,408**		**2,318,980**		**(20,428)**	**-0.9%**		**(20,428)**	**-0.9%**
1171															
1178	**Total General Fund Gross Expenditure, Reserves and Debt Service**	**32,063,326**		**46,366,485**			**46,046,419**		**40,388,914**		**(5,977,571)**	**-12.9%**		**(5,657,504)**	**-12.3%**
1179	**Total General Fund Net Expenditure, Reserves and Debt Service**	**23,476,107**		**37,776,799**			**37,440,591**		**31,220,444**		**(29,186,940)**	**-77.3%**		**(26,467,813)**	**-70.7%**
1180															
1181	**Other Financing Use**														
1182															
1185	Transfer to Series 2009A DSF	690,794		690,525			690,525		688,875		(1,650)	-0.2%		(1,650)	-0.2%
1186	Transfer to Series 2009B DSF	963,703		965,487			965,487		962,986		(2,501)	-0.3%		(2,501)	-0.3%
1187	Transfer to Series 2012A DSF	395,191		395,783			395,783		390,936		(4,847)	-1.2%		(4,847)	-1.2%
1188	Transfer to AMF Capital Project Fund	-		73,000			73,000		225,000		152,000	208.2%		152,000	208.2%
1189	Transfer to Series 2013A DSF	106,405		158,382			158,382		165,250		6,868	4.3%		6,868	4.3%
1190	Transfer to Series 2013B DSF	45,624		69,804			69,804		67,090		(2,714)	-3.9%		(2,714)	-3.9%
1191	Transfer to Series 2016A DSF								411,000		411,000	0.0%		411,000	0.0%
1192	Transfer to Bus Stops/PNR SRF	144,856		198,251			119,175		165,640		(32,611)	-16.4%		46,465	39.0%
1193	Transfer to Service Contract SRF (Traveler)	139,906		161,800			78,400		138,400		(23,400)	-14.5%		60,000	76.5%
1196	**Total Other Financing Use**	**2,486,479**		**2,713,032**			**2,550,556**		**3,215,177**		**502,145**	**18.5%**		**664,621**	**26.1%**
1198															
1199	**General Fund Net Revenue (Gross Expenditures)**	**(471,429)**		**(8,412,434)**			**(7,420,583)**		**(9,273,243)**		**(860,809)**	**10.2%**		**(1,852,661)**	**25.0%**
1200	**General Fund Net Revenue (Net Expenditures)**	**8,115,791**		**177,252**			**1,185,245**		**(104,773)**		**(282,025)**	**-159.1%**		**(1,290,018)**	**-108.8%**
1201															
1204															
1205	**SPECIAL REVENUE FUND - Service Contracts**														
1206															
1207															
1208	REVENUES														
1209	Traveler's Contract	440,538		525,600			525,600		541,000		15,400	2.9%		15,400	2.9%
1213	City of GWS Discretionary Grant	30,000		30,000			30,000		30,000		0	0.0%		0	0.0%

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4		Detailed Budget Schedule									2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
1217	**Subtotal Traveler**	**470,538**		**555,600**			**555,600**		**571,000**		**15,400**	**2.8%**		**15,400**	**2.8%**
1218															
1219															
1220	Aspen Dial-A-Ride	12,116		-			-		-		0	0.0%		0	0.0%
1221	Ride GWS Cash Fares	113,022		-			-		-		0	0.0%		0	0.0%
1222	Charter Service	147,638		100,000			100,000		100,000		0	0.0%		0	0.0%
1223	City of Aspen Sales Tax			3,329,126											
1224	City of Aspen Contribution	4,788,180		1,270,655			4,610,906		4,962,058		3,691,403	290.5%		351,152	7.6%
1225	City of Aspen Capital	225,955		204,179			154,230		209,003		4,824	2.4%		54,772	35.5%
1226	City of Aspen training	-		241,239			291,478		314,327		73,088	30.3%		22,849	7.8%
1227	Glenwood Springs Trolley	762,013		843,336			850,143		879,064		35,728	4.2%		28,921	3.4%
1228	Glenwood Springs Capital	54,914		48,834			38,247		50,160		1,326	2.7%		11,913	31.1%
1229	Glenwood Springs training	-		41,350			49,855		51,852		10,502	25.4%		1,997	4.0%
1230	Aspen Ski Company	1,806,936		1,743,782			1,743,782		1,805,754		61,972	3.6%		61,972	3.6%
1231	Aspen Ski Company Capital	481,468		111,884			111,884		112,754		870	0.8%		870	0.8%
1232	Aspen Ski Company Capital lease	-		358,821			358,821		361,518		2,697	0.8%		2,697	0.8%
1233	Aspen Ski Company training	-		82,600			82,600		103,492		20,892	25.3%		20,892	25.3%
1234	MAA / Burlingame	153,819		167,883			167,883		171,269		3,386	2.0%		3,386	2.0%
1235	MAA / Burlingame Capital	10,605		9,997			9,997		9,220		(777)	-7.8%		(777)	-7.8%
1237	**Service contracts Ski CO, COA and GWS, charter**	**8,556,666**		**8,553,686**			**8,569,827**		**9,130,470**		**576,784**	**6.7%**		**560,643**	**6.5%**
1238															
1239	**Other Financing Sources**														
1240	Transfer in from GF	139,906		161,800			78,400		138,400		(23,400)	-14.5%		60,000	76.5%
1244	**Total revenue and Other Financing Sources**	**9,167,110**		**9,271,086**			**9,203,827**		**9,839,870**		**568,784**	**6.1%**		**636,043**	**6.9%**
1245															
1246	EXPENDITURES														
1247	Compensation Admin Operation	29,712		37,000			32,500		39,400		2,400	6.5%		6,900	21.2%
1248	Salaries Supervisor Ops Dpt	62,839		65,000			64,000		70,500		5,500	8.5%		6,500	10.2%
1249	Salaries Relief Supervisor Ops Dpt	51,030		46,000			40,000		51,300		5,300	11.5%		11,300	28.3%
1250	Salaries BO3(FTYR) Ops Dpt	119,007		161,000			46,000		169,600		8,600	5.3%		123,600	268.7%
1251	Salaries BO2(PTYR) Ops Dpt	21,006		-			1,000		-		0	0.0%		(1,000)	-100.0%
1252	Salaries NonCDL Bus (PTYR) Ops Dpt	40,503		64,000			141,000		55,000		(9,000)	-14.1%		(86,000)	-61.0%
1253	Salaries Mechanics Mtn Dpt	30,554		36,000			36,000		37,000		1,000	2.8%		1,000	2.8%
1254	Alternative Activity	2,660		4,000			4,000		2,800		(1,200)	-30.0%		(1,200)	-30.0%
1255	Overtime Pay	2,122		2,100			2,100		2,100		0	0.0%		0	0.0%
1256	Bonus Pay	431		-			1,500		-		0	0.0%		(1,500)	-100.0%
1259	Fringe Benefits Ops Dept	43,998		55,000			39,000		52,100		(2,900)	-5.3%		13,100	33.6%
1260	Health Insurance Ops Dept	81,824		86,000			92,000		80,000		(6,000)	-7.0%		(12,000)	-13.0%
1261	**Traveler compensation Total**	485,687		**556,100**			**499,100**		**559,800**		**3,700**	**0.7%**		**60,700**	**12.2%**
1263	**Admin Operating Expenses**														
1264	Admin Overhead	40,000		40,000			40,000		40,000		0	0.0%		0	0.0%
1265	Office Rental	16,092		24,000			20,000		22,000						
1266	Vehicle Insurance	11,682		27,000			17,000		21,000		(6,000)	-22.2%		4,000	23.5%
1267	Telephone/Communications	3,882		7,500			5,000		9,000		1,500	20.0%		4,000	80.0%
1269	Staff Training	-		-					200		200	0.0%		200	0.0%
1270	Travel	709		800			900		1,600		800	100.0%		700	77.8%
1272	Office Supplies	968		1,000			1,000		1,000		0	0.0%		0	0.0%
1273	Postage	-		200			200		200		0	0.0%		0	0.0%
1275	**Total Admin Operating Expenses**	**73,333**		**100,500**			**84,100**		**95,000**		**(5,500)**	**-5.5%**		**10,900**	**13.0%**
1276															
1277	**Operating Expenses**														
1278	Repairs-Third pty sevices	29,760		33,800			29,000		30,600		(3,200)	-9.5%		1,600	5.5%
1279	Drug and Alcohol Testing	632		1,000			600		1,000		0	0.0%		400	66.7%

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4		Detailed Budget Schedule									2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
1280	DOT Exams	777		1,000			200		1,000		0	0.0%		800	400.0%
1285	Unleaded Fuel	20,255		25,000			21,000		22,000		(3,000)	-12.0%		1,000	4.8%
1288	**Total Operating Expenses**	**51,424**		**60,800**			**50,800**		**54,600**		**(6,200)**	**-10.2%**		**3,800**	**7.5%**
1289	**Total Traveler Expenses**	**610,444**		**717,400**			**634,000**		**709,400**		**(14,000)**	**-2.0%**		**75,400**	**11.9%**
1294															
1295	Charter service	-		100,000			100,000		100,000		0	0.0%		0	0.0%
1296	Service contracts Ski CO, COA and GWS - Operating	-		6,894,094			6,907,257		7,564,931		670,837	9.7%		657,674	9.5%
1297	Service contracts Ski CO, COA and GWS - Fuel	-		825,877			827,454		722,885		(102,992)	-12.5%		(104,569)	-12.6%
1298	Service contracts Ski CO, COA and GWS - Capital	-		733,715			735,116		742,654		8,939	1.2%		7,538	1.0%
1299	Service contracts - Admin	1,977,856		-			-		-		0	0.0%		0	0.0%
1300	Service contracts - Maintenance	1,792,469		-			-		-		0	0.0%		0	0.0%
1301	Service contracts - Fuel	785,263		-			-		-		0	0.0%		0	0.0%
1302	Service contracts - Operation	3,246,081		-			-		-		0	0.0%		0	0.0%
1303	Service contracts - Facilities	754,998		-			-		-		0	0.0%		0	0.0%
1304		**8,556,666**		**8,553,686**			**8,569,827**		**9,130,470**		**576,784**	**6.7%**		**560,643**	**6.5%**
1305															
1306	**Total Special Revenue fund - transit Expenditures**	9,167,110		9,271,086			9,203,827		9,839,870		568,784	6.1%		636,043	6.9%
1307															
1308	**Special Revenue fund - transit net revenue (exp.)**	**-**		**-**			**-**		**0**		**0**	**0.0%**		**0**	**0.0%**
1309															
1310															
1311	**SPECIAL REVENUE FUND - MID VALLEY TRAILS**														
1312															
1313	REVENUES														
1314	Eagle County 10% trails tax	41,605		33,000			53,500		50,000		17,000	51.5%		(3,500)	-6.5%
1316	Interest Income	-		100			100		-		(100)	-100.0%		(100)	-100.0%
1320	Colo Trust Interest Acct	149		-			-		-		0	0.0%		0	0.0%
1321	**Total Mid-Valley Trails Revenues**	**41,753**		**33,100**			**53,600**		**50,000**		**16,900**	**51.1%**		**(3,600)**	**-6.7%**
1322															
1323	EXPENDITURES														
1324	**Admin**														
1326	Professional Services	18,800		20,000			20,000		20,000		0	0.0%		0	0.0%
1328	Marketing	-		1,000			1,000		1,000		0	0.0%		0	0.0%
1330	Public Meetings	-		2,000			2,000		2,000		0	0.0%		0	0.0%
1332	Materials & Supplies	-		500			500		500		0	0.0%		0	0.0%
1333	Public Notices	-		250			250		250		0	0.0%		0	0.0%
1335	Stage Trail Development	-		10,000			10,000		10,000		0	0.0%		0	0.0%
1337	Ace Trail Development	-		10,000			10,000		10,000		0	0.0%		0	0.0%
1339	Trail Plan Update	-		-			-		1,000		1,000	0.0%		1,000	0.0%
1340	**Total Mid-Valley Expenditures**	**18,800**		**43,750**			**43,750**		**44,750**		**1,000**	**2.3%**		**1,000**	**2.3%**
1341															
1342	**Contributions**														
1345	Trail Organization Contribution	-		1,000			1,000		1,000		0	0.0%		0	0.0%
1348	Crown Loop								10,000		10,000	0.0%		10,000	0.0%
1349	Basalt Underpass (Basalt Rd & Hwy 82)	-		10,000			-		10,000		0	0.0%		10,000	0.0%
1350		**0**		**11,000**			**1,000**		**21,000**		**10,000**	**90.9%**		**20,000**	**2000.0%**
1351															
1352	**Total Mid-Valley Trails Expenditures**	18,800		54,750			44,750		65,750		11,000	20.1%		21,000	46.9%
1353															
1354	**Special Revenue fund - MVT net rev (exp)**	**22,953**		**(21,650)**			**8,850**		**(15,750)**		**5,900**	**-27.3%**		**(24,600)**	**-278.0%**
1355															
1356															
1357	**SPECIAL REVENUE FUND - BUS RAPID TRANSIT**														

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4		Detailed Budget Schedule									2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
1358															
1359	REVENUES														
1381	**Total Bus Rapid Transit Revenues**	**0**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1382															
1383	**Other Financing Sources**														
1388	**Total BRT Other Financing Sources**	**0**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1389															
1390	EXPENDITURES														
1440	**Total Bus Rapid Transit Expenditures**	**0**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1441															
1442	**Other Financing uses**														
1444	Transfer out General Fund	6,406,526		-			-		-		0	0.0%		0	0.0%
1451	**Total Bus Rapid Transit Other Financing Uses**	**6,406,526**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1452															
1453	**Special Revenue fund - BRT net rev (exp)**	**(6,406,526)**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1454															
1455															
1456	**SPECIAL REVENUE FUND - BUS STOPS - PARK N RIDE**														
1457															
1458	REVENUES														
1460	Vehicle Registration	467,592		489,000			461,000		461,000		(28,000)	-5.7%		0	0.0%
1464	Colo Trust Interest Acct	131		-			-		-		0	0.0%		0	0.0%
1466	**Total Revenues**	**467,723**		**489,000**			**461,000**		**461,000**		**(28,000)**	**-5.7%**		**0**	**0.0%**
1467															
1468	**Other Financing Sources**														
1469	Transfer from General Fund	144,856		198,251			119,175		165,640		(32,611)	-16.4%		46,465	39.0%
1470	**Total Other Financing Sources**	**144,856**		**198,251**			**119,175**		**165,640**		**(32,611)**	**-16.4%**		**46,465**	**39.0%**
1471															
1472	EXPENDITURES														
1473	**Compensation Expenditures**														
1474	Salaries Bus Stops(PnR) Compensation	134,991		169,000			152,000		164,600		(4,400)	-2.6%		12,600	8.3%
1475	Alternative Activity	560		1,000			-		550		(450)	-45.0%		550	0.0%
1476	Overtime	16,162		-			15,000		8,000		8,000	0.0%		(7,000)	-46.7%
1477	Bonus	510		-			-		-		0	0.0%		0	0.0%
1481	Seperation Pay	-		-			44		-		0	0.0%		(44)	-100.0%
1482	Insurance	27,415		41,001			46,000		35,000		(6,001)	-14.6%		(11,000)	-23.9%
1483	Fringe Benefits	23,345		27,000			26,000		26,000		(1,000)	-3.7%		0	0.0%
1484	**Compensation Expenditures Total**	**202,983**		**238,001**			**239,044**		**234,150**		**(3,851)**	**-1.6%**		**(4,894)**	**-2.0%**
1486	**Operating Expenditures**														
1487	Property Fees	3,861		3,800			3,800		3,900		100	2.6%		100	2.6%
1488	Utilities	5,428		6,000			5,184		5,500		(500)	-8.3%		316	6.1%
1489	Portable Restrooms	1,599		1,200			1,200		1,200		0	0.0%		0	0.0%
1490	Parking Lot Rental	11,725		24,000					-		(24,000)	-100.0%		0	0.0%
1491	Repair & Maintenance	25,052		30,000			30,000		25,000		(5,000)	-16.7%		(5,000)	-16.7%
1492	Towing	220		1,000			1,000		1,500		500	50.0%		500	50.0%
1493	Snow Plowing	132,308		125,000			73,582		125,000		0	0.0%		51,418	69.9%
1494	Non Capitalized Improvements	31,897		20,000			20,000		30,000		10,000	50.0%		10,000	50.0%
1495	Bus Shelter (PnR) Expenses from Rubey Park	-		7,950			7,950		7,950		0	0.0%		0	0.0%
1496	Vehicle Repair and Maint.								1,500		1,500	0.0%		1,500	0.0%
1497	**Operating Expenditures Total**	**212,090**		**218,950**			**142,716**		**201,550**		**(17,400)**	**-7.9%**		**58,834**	**41.2%**
1499	**New Castle Park and Ride**														
1500	Utilities - NC	-		1,300					-		(1,300)	-100.0%		0	0.0%
1501	Water - NC	-		100					-		(100)	-100.0%		0	0.0%

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4				Detailed Budget Schedule							2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
1502	Irrigation - NC	-		1,000					-		(1,000)	-100.0%		0	0.0%
1503	Portable Restrooms - NC	-		1,000					-		(1,000)	-100.0%		0	0.0%
1504	Repair and Maintenance-NC	-		1,500					-		(1,500)	-100.0%		0	0.0%
1505	Landscaping - NC	-		1,500					-		(1,500)	-100.0%		0	0.0%
1506	Manual snow removal & Supplies - NC	-		1,500					-		(1,500)	-100.0%		0	0.0%
1507	**New Castle Park and Ride Total**	**-**		**7,900**			**-**		**-**		**(7,900)**	**-100.0%**		**0**	**0.0%**
1509	**BRT Glenwood Springs Station**														
1510	Electric	7,065		10,500			9,792		8,000		(2,500)	-23.8%		(1,792)	-18.3%
1511	Water	2,310		500			2,088		2,600		2,100	419.9%		512	24.5%
1513	Janitorial-GS	918		27,600			20,000		9,000		(18,600)	-67.4%		(11,000)	-55.0%
1514	Repair and Maintenance-GS	3,770		7,000			12,000		9,000		2,000	28.6%		(3,000)	-25.0%
1515	Landscaping	4,586		4,000			5,335		7,000		3,000	75.0%		1,665	31.2%
1516	Irrigation	2,245		2,800			2,710		3,000		200	7.1%		290	10.7%
1517	Manual snow removal & Supplies	2,605		4,000			4,000		4,000		0	0.0%		0	0.0%
1518	**BRT Glenwood Springs Station Total**	**23,499**		**56,400**			**55,925**		**42,600**		**(13,800)**	**-24.5%**		**(13,325)**	**-23.8%**
1520	**BRT Carbondale Station & PNR**														
1521	Electric	1,792		2,500			1,495		2,300		(200)	-8.0%		805	53.8%
1522	Water	2,319		1,500			1,100		1,700		200	13.3%		600	54.5%
1524	Portable Restroom - CD	1,210		1,300			4,980		-		(1,300)	-100.0%		(4,980)	-100.0%
1525	Repair and Maintenance-CD	2,959		5,000			3,800		7,000		2,000	40.0%		3,200	84.2%
1526	Landscaping	7,466		6,000			5,695		5,700		(300)	-5.0%		5	0.1%
1527	Irrigation	4,073		3,000			3,010		3,000		0	0.0%		(10)	-0.3%
1528	Manual snow removal & Supplies	5,091		4,000			5,100		5,100		1,100	27.5%		0	0.0%
1529	Janitorial	110		2,000			360		15,000		13,000	650.0%		14,640	4066.7%
1530	**BRT Carbondale Station & PNR Total**	**25,021**		**25,300**			**25,540**		**39,800**		**14,500**	**57.3%**		**14,260**	**55.8%**
1532	**BRT El Jebel Station & PNR**														
1533	Electric	4,037		4,000			4,164		4,300		300	7.5%		136	3.3%
1534	Water	1,067		-					-		0	0.0%		0	0.0%
1536	Portable Restroom - EJ	-		4,000					-		(4,000)	-100.0%		0	0.0%
1537	Repair and Maintenance-EJ	844		5,000			2,140		3,000		(2,000)	-40.0%		860	40.2%
1538	Landscaping	875		-					-		0	0.0%		0	0.0%
1540	Manual snow removal & Supplies	8,444		5,000			8,500		8,500		3,500	70.0%		0	0.0%
1541	Janitorial	110		2,000			360		360		(1,640)	-82.0%		0	0.0%
1542	**BRT El Jebel Station & PNR Total**	**15,377**		**20,000**			**15,164**		**16,160**		**(3,840)**	**-19.2%**		**996**	**6.6%**
1544	**BRT Willits Station**														
1545	Electric	3,075		3,000			3,420		3,500		500	16.7%		80	2.3%
1549	Repair and Maintenance-WL	245		5,000			2,100		3,000		(2,000)	-40.0%		900	42.9%
1552	Manual snow removal & Supplies	3,828		4,000			4,000		4,000		0	0.0%		0	0.0%
1553	Janitorial	-		2,000			360		360		(1,640)	-82.0%		0	0.0%
1554	**BRT Willits Station Total**	**7,147**		**14,000**			**9,880**		**10,860**		**(3,140)**	**-22.4%**		**980**	**9.9%**
1556	**BRT Basalt Station & PNR**														
1557	Electric	5,931		6,400			6,000		6,400		0	0.0%		400	6.7%
1558	Water	1,599		-					-		0	0.0%		0	0.0%
1561	Repair and Maintenance-BA	275		5,000			4,000		4,000		(1,000)	-20.0%		0	0.0%
1562	Landscaping	4,120		-					-		0	0.0%		0	0.0%
1564	Manual snow removal & Supplies	8,394		1,700			1,700		1,700		0	0.0%		0	0.0%
1565	Janitorial	110		2,000			360		360		(1,640)	-82.0%		0	0.0%
1566	**BRT Basalt Station & PNR Total**	**20,429**		**15,100**			**12,060**		**12,460**		**(2,640)**	**-17.5%**		**400**	**3.3%**
1568	**BRT Brush Creek Station**														
1569	Electric	19,763		28,000			12,500		10,000		(18,000)	-64.3%		(2,500)	-20.0%
1572	Portable Restroom - BC	2,483		2,700			2,800		2,800		100	3.7%		0	0.0%
1573	Repair and Maintenance-BC	2,965		5,000			3,700		5,000		0	0.0%		1,300	35.1%
1574	Landscaping	4,556		5,500			5,695		5,700		200	3.6%		5	0.1%

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4				Detailed Budget Schedule							2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
1575	Irrigation	2,120		2,000			2,650		3,000		1,000	50.0%		350	13.2%
1576	Manual snow removal & Supplies	7,506		4,000			7,700		7,800		3,800	95.0%		100	1.3%
1577	Janitorial	110		3,000			400		400		(2,600)	-86.7%		0	0.0%
1578	**BRT Brush Creek Station Total**	**39,503**		**50,200**			**35,445**		**34,700**		**(15,500)**	**-30.9%**		**(745)**	**-2.1%**
1580	**BRT AABC Station**														
1581	Electric	9,672		12,000			4,464		4,700		(7,300)	-60.8%		236	5.3%
1585	Repair and Maintenance-AABC	12		2,000			150		2,000		0	0.0%		1,850	1233.3%
1588	Manual snow removal & Supplies	3,303		2,000			3,800		3,800		1,800	90.0%		0	0.0%
1589	Janitorial	110		2,000			400		400		(1,600)	-80.0%		0	0.0%
1590	**BRT AABC Station Total**	**13,096**		**18,000**			**8,814**		**10,900**		**(7,100)**	**-39.4%**		**2,086**	**23.7%**
1592	**BRT Buttermilk Station**														
1593	Utilities	3,666		5,000			5,352		4,200		(800)	-16.0%		(1,152)	-21.5%
1597	Repair and Maintenance-BM	4,111		5,000			17,000		4,000		(1,000)	-20.0%		(13,000)	-76.5%
1598	Landscaping	4,212		4,000			5,265		5,400		1,400	35.0%		135	2.6%
1599	Irrigation	2,923		2,400			2,410		2,500		100	4.2%		90	3.7%
1600	Manual snow removal & Supplies	7,488		5,000			5,200		7,000		2,000	40.0%		1,800	34.6%
1601	Janitorial	110		2,000			360		360		(1,640)	-82.0%		0	0.0%
1602	**BRT Buttermilk Station Total**	**22,510**		**23,400**			**35,587**		**23,460**		**60**	**0.3%**		**(12,127)**	**-34.1%**
1603	**Operating Expenditures Total**	**378,672**		**449,250**			**341,131**		**392,490**		**(56,760)**	**-12.6%**		**51,359**	**15.1%**
1604	WG Engineering/Design-3rd Party SGM	-		160,000			160,000		-		(160,000)	-100.0%		(160,000)	-100.0%
1605	Current Year Capital Expenses from Operating Acct	30,925		-			-		-		0	0.0%		0	0.0%
1606	**Total Expenditures**	**612,580**		**847,251**			**740,175**		**626,640**		**(220,611)**	**-26.0%**		**(113,535)**	**-15.3%**
1611	**Special Revenue fund - BS/ PNR net rev (exp)**	**0**		**(160,000)**			**(160,000)**		**0**		**160,000**	**-100.0%**		**160,000**	**-100.0%**
1612															
1774															
1775															
1776	**CAPITAL PROJECT FUND - VSS BRT**														
1777															
1778	REVENUES														
1779	FTA Grant	440,507		50,043			50,043		-		(50,043)	-100.0%		(50,043)	-100.0%
1783	Colo Trust Interest Acct	759		-			-		-		0	0.0%		0	0.0%
1784	**Total Revenues**	**441,266**		**50,043**			**50,043**		**0**		**(50,043)**	**-100.0%**		**(50,043)**	**-100.0%**
1792	EXPENDITURES														
1793	**Other Capital**														
1794	Legal Services	15,611		-					-		0	0.0%		0	0.0%
1795	Outfit new BRT Fleet with ITS	3,673		-							0	0.0%		0	0.0%
1796	Legal Services for Property Acq	942		-					-		0	0.0%		0	0.0%
1797	Building Permits	(180,451)		-					-		0	0.0%		0	0.0%
1798	Land Use Application	3,844		-					-		0	0.0%		0	0.0%
1799	HNTB Program Support	162,040		-					-		0	0.0%		0	0.0%
1800	Post Construction- Baker	10,796		-					-		0	0.0%		0	0.0%
1802	Ticket Vending Machines	83,884		-					-		0	0.0%		0	0.0%
1804	IT Equipment Data Collection Tool	24,102		-					-		0	0.0%		0	0.0%
1805	Cameras	54,226		-					-		0	0.0%		0	0.0%
1806	GMF Fuel Management System Installation	26,586		-					-		0	0.0%		0	0.0%
1808	Construction Contingency	1,720		478,844			478,844		-		(478,844)	-100.0%		(478,844)	-100.0%
1809	**Total Other Capital**	**206,973**		**478,844**			**478,844**		**0**		**(478,844)**	**-100.0%**		**(478,844)**	**-100.0%**
1811	**General - Capital Construction**														
1815	Pedestrian/Bike access & accommendations, landscaping	3,340		-			-		-		0	0.0%		0	0.0%
1817	Temp Facilities & other indirect costs durning construction	42,364		-			-		-		0	0.0%		0	0.0%
1819	**Total General - Capital Construction**	**45,704**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1821	**Glenwood Springs - Capital Construction**														
1823	Demolition, Clearing, Earthwork	1,910		-			-		-		0	0.0%		0	0.0%

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4				Detailed Budget Schedule							2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
1825	Site Structures including retaining walls, sound walls	(51,465)		-			-		-		0	0.0%		0	0.0%
1826	Pedestrian/Bike access & accommendations, landscaping	2,216		-			-		-		0	0.0%		0	0.0%
1827	Automobile, bus, van accessways including roads, parking lots	(9,450)		-			-		-		0	0.0%		0	0.0%
1828	Temp Facilities & other indirect costs durning construction	1,750		-			-		-		0	0.0%		0	0.0%
1830	**Total Glenwood Springs - Capital Construction**	**(55,039)**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1832	**Carbondale - Capital Construction**														
1836	Site Structures including retaining walls, sound walls	860		-			-		-		0	0.0%		0	0.0%
1841	**Total Carbondale - Capital Construction**	**860**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1843	**El Jebel - Capital Construction**														
1844	At-grade station, stops, shelter, mall, terminal, platform	1,080		-			-		-		0	0.0%		0	0.0%
1845	Demolition, Clearing, Earthwork	(225)		-			-		-		0	0.0%		0	0.0%
1846	Site Utilities & Utility Relocation	16,800		-			-		-		0	0.0%		0	0.0%
1847	Site Structures including retaining walls, sound walls	2,195		-			-		-		0	0.0%		0	0.0%
1848	Pedestrian/Bike access & accommendations, landscaping	2,087		-			-		-		0	0.0%		0	0.0%
1849	Automobile, bus, van accessways including roads, parking lots	7,570		-			-		-		0	0.0%		0	0.0%
1852	**Total El Jebel - Capital Construction**	**29,506**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1854	**Willits - Capital Construction**														
1856	Demolition, Clearing, Earthwork	4,124		-			-		-		0	0.0%		0	0.0%
1857	Site Utilities & Utility Relocation	(16,800)		-			-		-		0	0.0%		0	0.0%
1858	Site Structures including retaining walls, sound walls	35,925		-			-		-		0	0.0%		0	0.0%
1859	Pedestrian/Bike access & accommendations, landscaping	(513)		-			-		-		0	0.0%		0	0.0%
1862	Traffic signals & crossing protection	(50)		-			-		-		0	0.0%		0	0.0%
1863	**Total Willits - Capital Construction**	**22,686**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1865	**Two Rivers - Capital Construction**														
1866	Demolition, Clearing, Earthwork	865		-			-		-		0	0.0%		0	0.0%
1869	Traffic signals & crossing protection	1,275		-			-		-		0	0.0%		0	0.0%
1870	**Total Two Rivers - Capital Construction**	**2,140**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1872	**Basalt - Capital Construction**														
1876	Site Structures including retaining walls, sound walls	1,742		-			-		-		0	0.0%		0	0.0%
1877	Pedestrian/Bike access & accommendations, landscaping	273		-			-		-		0	0.0%		0	0.0%
1878	Automobile, bus, van accessways including roads, parking lots	1,000		-			-		-		0	0.0%		0	0.0%
1881	**Total Basalt - Capital Construction**	**3,015**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1894	**Aspen Airport - Capital Construction**														
1895	At-grade station, stops, shelter, mall, terminal, platform	12,351		-			-		-		0	0.0%		0	0.0%
1896	Demolition, Clearing, Earthwork	(25,033)		-			-		-		0	0.0%		0	0.0%
1897	Site Utilities & Utility Relocation	21,167		-			-		-		0	0.0%		0	0.0%
1898	Site Structures including retaining walls, sound walls	(18,850)		-			-		-		0	0.0%		0	0.0%
1899	Pedestrian/Bike access & accommendations, landscaping	32,637		-			-		-		0	0.0%		0	0.0%
1900	Automobile, bus, van accessways including roads, parking lots	14,658		-			-		-		0	0.0%		0	0.0%
1901	Temp Facilities & other indirect costs durning construction	77,540		-			-		-		0	0.0%		0	0.0%
1902	Traffic signals & crossing protection	148		-			-		-		0	0.0%		0	0.0%
1903	**Total Aspen Airport - Capital Construction**	**114,617**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1905	**Buttermilk - Capital Construction**														
1910	Pedestrian/Bike access & accommendations, landscaping	759		-			-		-		0	0.0%		0	0.0%
1911	Automobile, bus, van accessways including roads, parking lots	23		-			-		-		0	0.0%		0	0.0%
1914	**Total Buttermilk - Capital Construction**	**782**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1916	**Wall 1 - Capital Construction**														
1918	Site Structures including retaining walls, sound walls	1,792		-			-		-		0	0.0%		0	0.0%
1919	**Total Wall 1 - Capital Construction**	**1,792**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1921	**Wall 2 - Capital Construction**														
1923	Site Structures including retaining walls, sound walls	59,015		-			-		-		0	0.0%		0	0.0%
1924	**Total Wall 2 - Capital Construction**	**59,015**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1930	**Wall 4 - Capital Construction**														

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4		Detailed Budget Schedule									2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
1932	Site Structures including retaining walls, sound walls	(6,753)		-			-		-		0	0.0%		0	0.0%
1933	**Total Wall 4 - Capital Construction**	**(6,753)**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
1940	**Total Capital Expenditures**	**425,298**		**478,844**			**478,844**		**0**		**(478,844)**	**-100.0%**		**(478,844)**	**-100.0%**
1946	**Special Revenue fund - VSS BRT Fund**	**15,967**		**(428,801)**			**(428,801)**		**0**		**428,801**	**-100.0%**		**428,801**	**-100.0%**
1947															
1980															
1981															
1982	**CAPITAL PROJECT FUND - AMF**														
1983															
1984	REVENUES														
1985	State of Good Repair Grant	2,288,993		5,757,689			5,757,689		-		(5,757,689)	-100.0%		(5,757,689)	-100.0%
1986	5311 capital Grant	200,000		-			-		-		0	0.0%		0	0.0%
1989	Colo Trust Interest Acct	1,285		-			-		-		0	0.0%		0	0.0%
1991	**Total Revenues**	**2,490,278**		**5,757,689**			**5,757,689**		**0**		**(5,757,689)**	**-100.0%**		**(5,757,689)**	**-100.0%**
1992	**Other Financing Sources**														
1993	Transfer from GF	-		73,000			73,000		225,000		152,000	208.2%		152,000	208.2%
1994	**Total Other Financing Sources**	**0**		**73,000**			**73,000**		**225,000**		**152,000**	**208.2%**		**152,000**	**208.2%**
1995	EXPENDITURES														
1996	**Capital Expenditures**														
1997	**AMF Rehab/Renovate - Phase I & II**														
1998	Contingency	-		2,838,560			2,838,560		-		(2,838,560)	-100.0%		(2,838,560)	-100.0%
1999	AMF Rehab/Renovate-Architectural	(187)		-					-		0	0.0%		0	0.0%
2000	AMF Rehab/Renovate-Structural	-		-					-		0	0.0%		0	0.0%
2001	AMF Rehab/Renovate-HVAC	2,258		-					-		0	0.0%		0	0.0%
2002	AMF Rehab/Renovate-Electrical	31,902		-					-		0	0.0%		0	0.0%
2003	AMF Rehab/Renovate-Fire Suppression	8,264		-					-		0	0.0%		0	0.0%
2004	AMF Rehab/Renovate-Fire Alarm	-		-					-		0	0.0%		0	0.0%
2005	AMF Rehab/Renovate-Civil / Site Work	201,009		-					-		0	0.0%		0	0.0%
2006	AMF Rehab/Renovate-Landscape	117,553		-					-		0	0.0%		0	0.0%
2007	AMF Rehab/Renovate-Snowmelt	628,765		-					-		0	0.0%		0	0.0%
2008	AMF Rehab/Renovate-Minor Contract Revisions	166,425		-					-		0	0.0%		0	0.0%
2009	AMF Rehab/Renovate-Security - IT	-		-					-		0	0.0%		0	0.0%
2010	AMF Rehab/Renovate-Misc Utilities	9,553		-					-		0	0.0%		0	0.0%
2011	AMF Rehab/Renovate-Fuel Monitoring	4,520		-					-		0	0.0%		0	0.0%
2013	**Total Expenditures**	**1,170,063**		**2,838,560**			**2,838,560**		**0**		**(2,838,560)**	**-100.0%**		**(2,838,560)**	**-100.0%**
2014	**AMF-Phase I & II**														
2015	Project Management - 3rd Party Farnsworth	18,367		-							0	0.0%		0	0.0%
2016	Construction Management - 3rd Party Farnsworth	76,519		-							0	0.0%		0	0.0%
2017	Contingencies/Program Reserve	4,972		-							0	0.0%		0	0.0%
2018	Non-Reimburseable Project Cost	16,102									0	0.0%		0	0.0%
2019	**Total Expenditures**	**115,961**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2020	**AMF-Phase III**														
2021	Engineering/Design - 3rd Party Farnsworth	366,264		-							0	0.0%		0	0.0%
2022	Project Construction Management - 3rd Party Farnsworth	15,238		-							0	0.0%		0	0.0%
2023	Construction (Rehab/Renovate)	-		4,865,992			4,865,992				(4,865,992)	-100.0%		(4,865,992)	-100.0%
2024	**Total Expenditures**	**381,502**		**4,865,992**			**4,865,992**		**0**		**(4,865,992)**	**-100.0%**		**(4,865,992)**	**-100.0%**
2029	**Special Revenue fund - AMF Capital Projects Fund net rev (exp)**	**822,753**		**(1,873,863)**			**(1,873,863)**		**225,000**		**2,098,863**	**-112.0%**		**2,098,863**	**-112.0%**
2030															
2031	**CAPITAL PROJECT FUND - SERIES 2013A**														
2032															
2033	REVENUES														
2037	Colo Trust Interest Acct	1,567		-			-		-		0	0.0%		0	0.0%
2039	**Total Revenues**	**1,567**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4		Detailed Budget Schedule									2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
2046	EXPENDITURES														
2048	Contruction Contingency	-		1,248,342			1,248,342		-		(1,248,342)	-100.0%		(1,248,342)	-100.0%
2049	Engineering & Design - SE & BG	57,616		-					-		0	0.0%		0	0.0%
2050	Land Use Process -BG	356		-					-		0	0.0%		0	0.0%
2051	Landscaping -BG	4,252		-					-		0	0.0%		0	0.0%
2052	Construction Bid Documents - S	1,082		-					-		0	0.0%		0	0.0%
2053	Unallocated Design Contingency	3,018		-					-		0	0.0%		0	0.0%
2055	Project Coordination - FG	4,556		-					-		0	0.0%		0	0.0%
2057	Carbondale Lot 1B Purchase	430,142		-			-		-		0	0.0%		0	0.0%
2059	**Total Expenditures**	**501,022**		**1,248,342**			**1,248,342**		**0**		**(1,248,342)**	**-100.0%**		**(1,248,342)**	**-100.0%**
2067	**Special Revenue fund - Series A 2013 Capital Prjts Fund net rev (exp)**	**(499,455)**		**(1,248,342)**			**(1,248,342)**		**0**		**1,248,342**	**-100.0%**		**1,248,342**	**-100.0%**
2068															
2098															
2099	**CAPITAL PROJECT FUND - SERIES 2016A**														
2100															
2101	REVENUES														
2102	Colo Trust Interest Acct	-		-			-		-		0	0.0%		0	0.0%
2103	**Total Revenues**	**0**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2104	**Other Financing Sources**														
2105	Bond Issuance	-		-			-		7,105,000		7,105,000	0.0%		7,105,000	0.0%
2106	**Total Other Financing Sources**	**0**		**0**			**0**		**7,105,000**		**7,105,000**	**0.0%**		**7,105,000**	**0.0%**
2107	EXPENDITURES														
2108	Contruction Contingency	-		-			-		6,691,000		6,691,000	0.0%		6,691,000	0.0%
2109	Cost of Issuance	-		-					142,000		142,000	0.0%		142,000	0.0%
2110	**Total Expenditures**	**0**		**0**			**0**		**6,833,000**		**6,833,000**	**0.0%**		**6,833,000**	**0.0%**
2111	**Other Financing uses**														
2112	Transfer to DSRF	-		-			-		272,000		272,000	0.0%		272,000	0.0%
2113	**Total Other Financing Uses**	**0**		**0**			**0**		**272,000**		**272,000**	**0.0%**		**272,000**	**0.0%**
2114															
2115	**Special Revenue fund - Series A 2016 Capital Prjts Fund net rev (exp)**	**0**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2116															
2146															
2147	**DEBT SERVICE FUND - SERIES 2009A**														
2148															
2149	REVENUES														
2152	Colo Trust Interest Acct	931		-			-		-		0	0.0%		0	0.0%
2154	**Total Revenues**	**931**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2156	**Other Financing Sources**														
2157	Transfer from SRF - BRT	690,794		-			-		-		0	0.0%		0	0.0%
2158	Transfer from GF	-		690,525			690,525		688,875		(1,650)	-0.2%		(1,650)	-0.2%
2159	**Total Other Financing Sources**	**690,794**		**690,525**			**690,525**		**688,875**		**(1,650)**	**-0.2%**		**(1,650)**	**-0.2%**
2161	EXPENDITURES														
2163	2009 Bond - Series A DS Principal	540,000		555,000			555,000		570,000		15,000	2.7%		15,000	2.7%
2164	2009 Bond - Series A DS Interest	151,725		135,525			135,525		118,875		(16,650)	-12.3%		(16,650)	-12.3%
2165	**Total Expenditures**	**691,725**		**690,525**			**690,525**		**688,875**		**(1,650)**	**-0.2%**		**(1,650)**	**-0.2%**
2173	**Special Revenue fund - Series A Bond Fund net rev (exp)**	**0**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2174															
2175															
2176	**DEBT SERVICE FUND - SERIES 2009B**														
2177															
2178	REVENUES														
2179	BAB Credit Revenue	463,949		463,699			463,699		466,200		2,501	0.5%		2,501	0.5%
2183	Colo Trust Interest Acct	1,534		-			-		-		0	0.0%		0	0.0%

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4		Detailed Budget Schedule									2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
2185	**Total Revenues**	**465,483**		**463,699**			**463,699**		**466,200**		**2,501**	**0.5%**		**2,501**	**0.5%**
2187	**Other Financing Sources**														
2188	Transfer from SRF - BRT	963,703		-			-		-		0	0.0%		0	0.0%
2189	Transfer from GF			965,487			965,487		962,986		(2,501)	-0.3%		(2,501)	-0.3%
2190	**Total Other Financing Sources**	**963,703**		**965,487**			**965,487**		**962,986**		**(2,501)**	**-0.3%**		**(2,501)**	**-0.3%**
2193	EXPENDITURES														
2196	2009 Bond - Series B DS Interest	1,429,186		1,429,186			1,429,186		1,429,186		0	0.0%		0	0.0%
2197	**Total Expenditures**	**1,429,186**		**1,429,186**			**1,429,186**		**1,429,186**		**0**	**0.0%**		**0**	**0.0%**
2205	**Special Revenue fund - Series B Bond Fund net rev (exp)**	**0**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2206															
2207	**DEBT SERVICE FUND - SERIES 2012A**														
2208															
2209	REVENUES														
2210	QECB Credit Revenue	163,803		161,225			161,225		162,094		869	0.5%		869	0.5%
2213	Colo Trust Interest Acct	700		-			-		-		0	0.0%		0	0.0%
2215	**Total Revenues**	**164,503**		**161,225**			**161,225**		**162,094**		**869**	**0.5%**		**869**	**0.5%**
2217	**Other Financing Sources**														
2218	Tranfer from BRT SRF	395,191		-			-		-		0	0.0%		0	0.0%
2219	Tranfer from GF			395,783			395,783		390,936		(4,847)	-1.2%		(4,847)	-1.2%
2220	**Total Other Financing Sources**	**395,191**		**395,783**			**0**		**390,936**		**(4,847)**	**-1.2%**		**390,936**	**0.0%**
2222	EXPENDITURES														
2224	Debt Service - Principal	340,000		340,000			340,000		340,000		0	0.0%		0	0.0%
2225	Debt Service - Interest	219,694		217,008			217,008		213,030		(3,978)	-1.8%		(3,978)	-1.8%
2226	**Total Expenditures**	**559,694**		**557,008**			**557,008**		**553,030**		**(3,978)**	**-0.7%**		**(3,978)**	**-0.7%**
2234	**Special Revenue fund - Series A 2012 Debt Service Fund net rev (exp)**	**0**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2235															
2236	**DEBT SERVICE FUND - SERIES 2013A**														
2237															
2238	REVENUES														
2242	Colo Trust Interest Acct	128					-		-		0	0.0%		0	0.0%
2244	**Total Revenues**	**128**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2246	**Other Financing Sources**														
2247	Transfer from GF	106,405		158,382			158,382		165,250		6,868	4.3%		6,868	4.3%
2248	**Total Other Financing Sources**	**0**		**0**			**0**		**165,250**		**165,250**	**0.0%**		**165,250**	**0.0%**
2251	EXPENDITURES														
2253	2013 Bond - Series A DS Principal	35,000		90,000			90,000		100,000		10,000	11.1%		10,000	11.1%
2254	2013 Bond - Series A DS Interest	71,533		68,382			68,382		65,250		(3,132)	-4.6%		(3,132)	-4.6%
2255	**Total Expenditures**	**106,533**		**158,382**			**158,382**		**165,250**		**6,868**	**4.3%**		**6,868**	**4.3%**
2263	**Special Revenue fund - Series B Bond Fund net rev (exp)**	**0**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2264															
2265	**DEBT SERVICE FUND - SERIES 2013B**														
2266															
2267	REVENUES														
2268	QECB Credit Revenue	45,543		43,436			43,436		43,670		234	0.5%		234	0.5%
2272	Colo Trust Interest Acct	104		-			-		-		0	0.0%		0	0.0%
2274	**Total Revenues**	**45,647**		**43,436**			**43,436**		**43,670**		**234**	**0.5%**		**234**	**0.5%**
2276	**Other Financing Sources**														
2277	Transfer from GF	45,624		69,804			69,804		67,090		(2,714)	-3.9%		(2,714)	-3.9%
2278	**Total Other Financing Sources**	**45,624**		**69,804**			**69,804**		**67,090**		**(2,714)**	**-3.9%**		**(2,714)**	**-3.9%**
2281	EXPENDITURES														
2283	2013 Bond - Series B DS Principal	25,000		50,000			50,000		50,000		0	0.0%		0	0.0%
2284	2013 Bond - Series B DS Interest	66,271		63,240			63,240		60,760		(2,480)	-3.9%		(2,480)	-3.9%
2285	**Total Expenditures**	**91,271**		**113,240**			**113,240**		**110,760**		**(2,480)**	**-2.2%**		**(2,480)**	**-2.2%**

	E	F	G	H	I	J	K	Z	AA	AD	AE	AF	AG	AK	AL
3															
4		Detailed Budget Schedule									2016 Budget			2016 Budget	
5				2015			2015		2016		to 2015			to 2015	
6		2014		Budget			Forecast		Total		Budget comparison			Forecast comparison	
7	Description	Audited		as of 11/30/15			as of 10/31/2015		Budget		$ Dif	% Dif		$ Dif	% Dif
2286															
2293	**Special Revenue fund - Series B Bond Fund net rev (exp)**	**0**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2294															
2295															
2296															
2297	**DEBT SERVICE FUND - SERIES 2016A**														
2298															
2299	REVENUES														
2300	Colo Trust Interest Acct	-					-		-		0	0.0%		0	0.0%
2302	**Total Revenues**	**0**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2304	**Other Financing Sources**														
2305	Transfer from GF	-		-			-		411,000		411,000	0.0%		411,000	0.0%
2306	**Total Other Financing Sources**	**0**		**0**			**0**		**411,000**		**411,000**	**0.0%**		**411,000**	**0.0%**
2309	EXPENDITURES														
2311	2016 Bond - Series A DS Principal	-		-			-		284,000		284,000	0.0%		284,000	0.0%
2312	2016 Bond - Series A DS Interest	-		-			-		127,000		127,000	0.0%		127,000	0.0%
2313	**Total Expenditures**	**0**		**0**			**0**		**411,000**		**411,000**	**0.0%**		**411,000**	**0.0%**
2321	**Special Revenue fund - Series 2016A Bond Fund net rev (exp)**	**0**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2322															
2323	**DEBT SERVICE FUND - RESERVES**														
2324															
2325	REVENUES														
2329	Colo Trust Interest Acct	-		-			-		-		0	0.0%		0	0.0%
2331	**Total Revenues**	**0**		**0**			**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2332															
2333	**Other Financing Sources**						-								
2336	Transfer from Series 2016ACPF								272,000						
2338	**Total Other Financing Sources**	**0**		**0**			**0**		**272,000**		**272,000**	**0.0%**		**272,000**	**0.0%**
2345															
2346	**Special Revenue fund - Bond Reserves Fund**	**0**		**0**			**0**		**(272,000)**		**(272,000)**	**0.0%**		**(272,000)**	**0.0%**
2347															