2020 Budget

State of Colorado

Proposed adoption date: December 12, 2019

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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 throughout the document.

Introduction

This Budget Document reflects 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 Documentation;
- 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, 2019**. 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 2020 Roaring Fork Transportation Authority Budget formatted in accordance with the GFOA Budget Award Program categories and criteria.

Michael Yang, CPA
Budget Officer

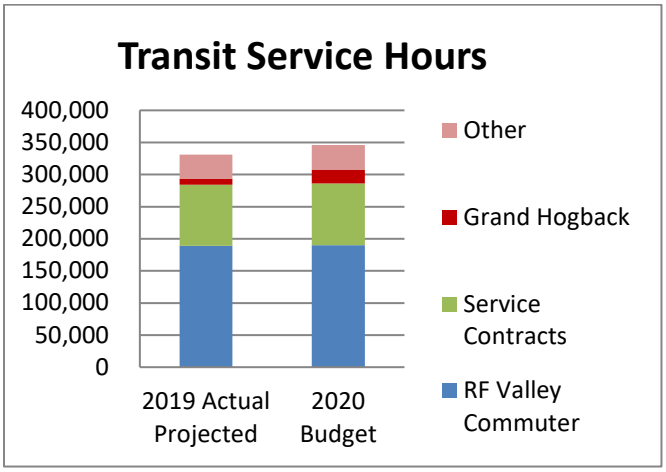
Message

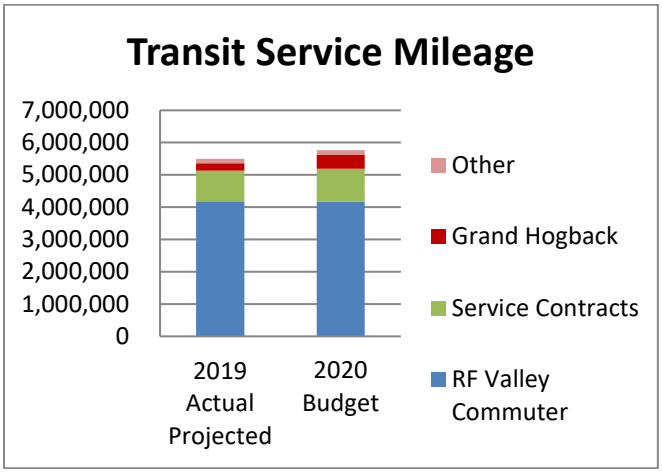
The Roaring Fork Transportation Authority (the Authority) has prepared the 2020 Annual Budget document as a means to communicate to the Public and the Authority Board (the Board) the issues considered in planning the use of limited resources to provide public transit and maintaining the Rio Grande Trail in the Roaring Fork Valley during the 2020 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 2020, the Transit Program will provide increased public transit service to approximately over 5 million passengers, covering approximately 5.8 million miles within a 70-mile region, operating and maintaining approximately 100 large transit vehicles with approximately 340 employees during peak winter season.





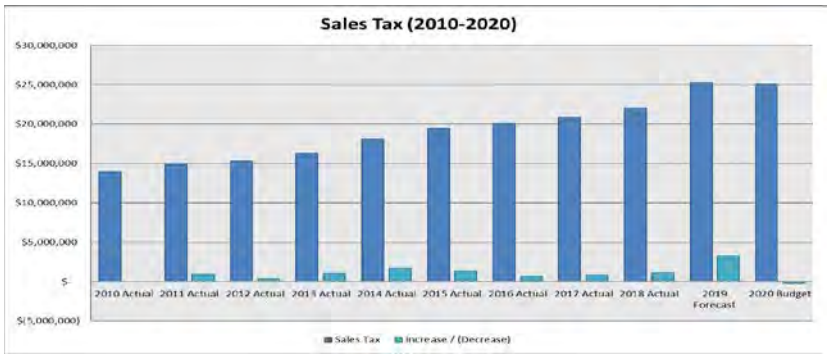
- The Trails Program maintains a 34-mile rail corridor and trail.

2020 Budget Initiatives and Priorities

- At the August 2019 Board meeting, the Board determined that the 2020 Budget should be aligned with the Outcomes and Objectives identified in RFTA's Strategic Plan;
- The initial Budget is to be a balanced budget and, if possible, increase fund balance for future projects;
- Consider adjustments to transit services, if necessary, in order to avoid the use of fund balance;
- 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.
- Consult with Pitkin, Eagle and Garfield County Assessors to obtain their preliminary and final assessed valuations of taxable property included in RFTA's district 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 are no transit fare adjustments planned for 2020. A fare study was conducted in the Fall of 2018 and a Fare Policy was adopted in August 2019. Any fare changes directed by the Board will be considered and implemented following a 30-day public comment period and a Public Hearing.
- 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 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 2020 resulting in an overall sales tax estimate that is approximately flat compared to the 2019 forecast.



Continuing Budget issues (continued)

- With respect to Property tax revenues, the temporary tax credit of 0.401 mills applied in the initial year of RFTA's new 2.65 mill levy is scheduled to end on December 31. For the 2019 tax year, with collections in 2020, the full 2.65 mill levy and a 7.15% residential assessment rate is assumed in the 2020 budget. In addition, 2019 is a reassessment year in which the various Assessors inform all property owners of their new value for the 2019 tax year. Staff corresponded with the Assessors in Pitkin, Eagle, and Garfield Counties and obtained assessed valuations. As a result, the estimated increase in property tax revenues is approximately 27% over the 2019 forecast.

- Transit fuel prices are known to be volatile. In April 2019, transit diesel contracts were entered into for 2020 fuel pricing and reflects a 10% decrease in the weighted average price per gallon. Our current Compressed Natural Gas (CNG) pricing is assumed in our budget preparations.

- While the cost of health care continue to rise, RFTA's County Health Pool renewal rates reflect a 4% increase in health insurance premiums with no change to Dental and Vision. Based on the review of the benefits survey results conducted by Employers Council, management plans to keep the employees' share of the single coverage the same and to increase the employer share of the dependent coverage premiums in order to remain competitive with the market. Dental and vision rates remain unchanged.

- The high cost of living in the Roaring Fork Valley has negatively affected the Authority's ability to hire and retain qualified personnel. Management continues to review and refine the Authority'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 biennial market survey completed in September for all positions not part of the Collective Bargaining Unit (CBU) indicated that the market average increased for almost all pay grades; however, not all grades moved at the same rate. Additional considerations were given for hard-to-recruit (HTR) positions. For non-CBU positions, market adjustments to wages are scheduled to occur in the first month of the year along with merit increases at employees' anniversary dates. The CBU comprised of full-time bus operators are subject to scheduled pay increases in accordance with their contract.

- With the capital-intensive nature of the transit industry, management continues to develop funding strategies for short and long-term capital replacement and improvement needs. Funding strategies includes a combination of financing options, seeking out grant opportunities, pay-go using current resources, seeking additional revenue, and reducing operating costs. The RFTA Destination 2040 Plan includes a list of capital projects and service enhancements over the next 20 years. The Authority has secured additional funding through property tax revenues and increased bonding authority with the passage of ballot issue 7A at the November 6, 2018 general election. In 2019, management implemented several service enhancements and started design and planning efforts for multiple capital projects with construction anticipated to begin in 2020. A Project Roadmap provides an overview of RFTA Destination 2040 and individual project status (www.rfta.com/2040roadmap/).

New Budget Issues:

- As part of the Aspen Skiing Company (ASC) Transit Service Agreement, the ASC has requested RFTA to provide additional direct shuttle service between the Brush Creek Park and Ride, Buttermilk Ski Area, and the Highlands Ski Area for the upcoming winter season. The new shuttle is intended to help mitigate traffic congestion getting to and from the Buttermilk Ski Area and the Highlands Ski Area and the overcrowding of parking facilities, as well as to benefit from the efficiency of exclusive bus lanes between the Aspen Airport and the Maroon Creek Roundabout. The fully allocated cost for the services will be recovered by service contract revenues paid by ASC.

- RFTA currently partners with a local, non-profit organization that operates bike share programs in the City of Aspen and Town of Basalt. RFTA intends to proactively address first and last mile solutions for its customers by developing a new department that will plan for future mobility options including supporting and expanding existing and future offerings, such as bike share, within our regional service area. The 2020 budget includes a new director position.

- This new state law under Colorado HB 19-1240 is the result of the U.S. Supreme Court decision, *South Dakota v. Wayfair*, which requires all retailers, including out-of-state retailers that do not have a physical presence in Colorado, to collect state and local sales tax at the point of delivery. Although insufficient data are available to accurately estimate the financial impact, this law should result in an increase in local sales tax collections, but will likely result in a reduction in use tax on construction materials and fabricated goods.

Dan Blankenship
Chief Executive Officer

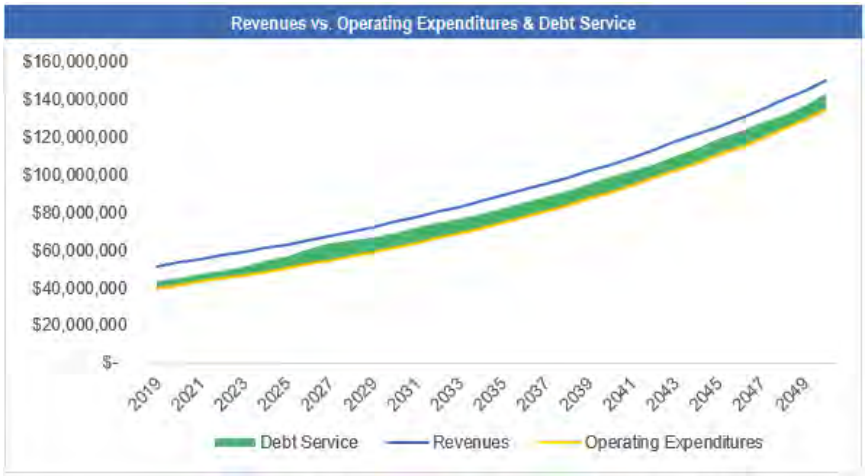
Policy Document

Overview of Financial Policies

Financial Planning

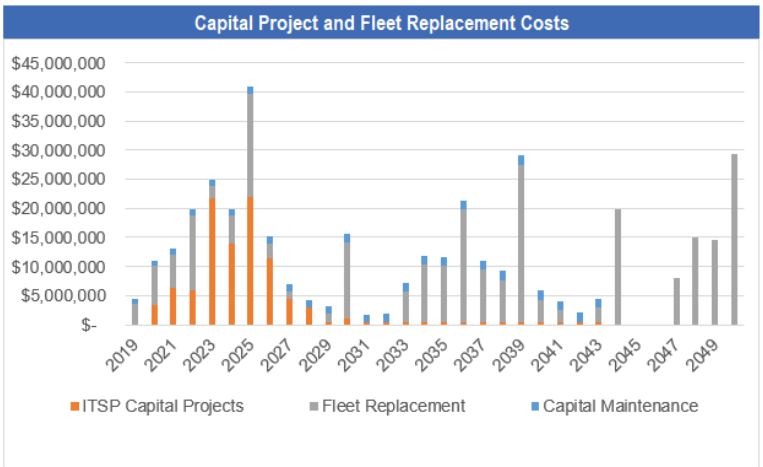
- *Balanced Budget*: Current year expenditures/expenses will be funded from current year forecasted sales and use tax, property tax, transit fares and other sources specifically identified to fund current operating expenditures/expenses. Other sources of funds must be confirmed or reasonably anticipated to be used for operating expenditures/expenses. Use of fund balance for current year expenditures/expenses will be explicitly approved by the Board;

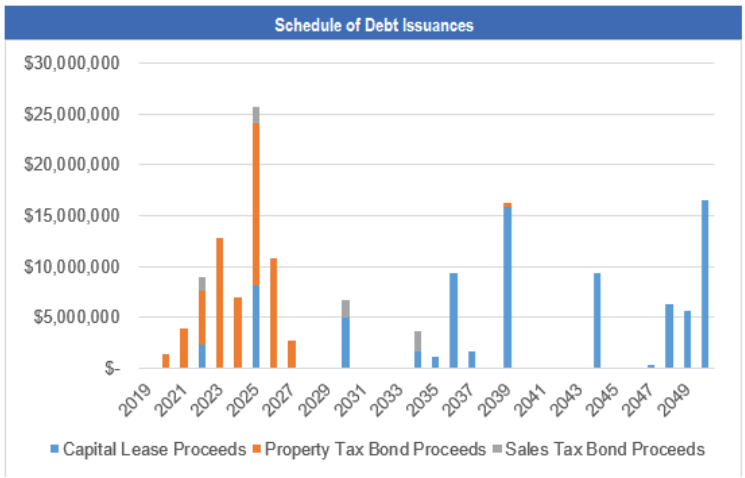
- *Long Range Planning*: With the passage of ballot measure 7A at the November 6, 2018 general election, the Authority secured additional funding through property tax revenues from a 2.65 mill levy within its district and increased its bonding authority by up to $74.675 million. These new resources are intended to increase the Authority's ability to implement service enhancements and fund capital projects, including bus replacements, included in the RFTA Destination 2040 Plan for the next 20 years. The following charts were derived from the Authority's financial feasibility model prepared December 2018. Key assumptions include: average 3.5% sales tax revenue growth, property tax revenues from 2.65 mill levy with average 4% growth, residential assessment ratio of 6.11 in 2020, 25% of bus purchases are grant funded, certain capital projects receive grant funding, 3% construction inflation factor, 4.3% operations and maintenance inflation factor, and fleet replacement includes diesel, compressed natural gas, and electric buses.



Financial Planning continued…

- *Long Range Planning (continued)*





- *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 contracts, bus stop and park & ride activities as well as certain trails activities in Eagle County in each of its own Special Revenue funds; Bond Resolutions for Series 2009A, 2012A, 2013B, and 2019 require capital projects funds and debt service funds for each bond and a reserve fund.

Basis of Budgeting continued…

- 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 and use tax, property 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 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;
- The Authority's Debt Management Policy establishes guidelines for the issuance and management of it's debt, subject to and limited by the applicable provisions of State and Federal Law, with the following objectives:
  - Assure the timely delivery of and finance capital for projects in accordance with the priorities identified within RFTA's Budget or Capital Improvement Plan (CIP) annually approved by the Board;
  - Achieve the lowest cost of borrowing while identifying mitigation factors for any additional risk to RFTA;
  - Preserve future financial flexibility; and
  - Maintain strong credit ratings and good investor relations

Expenditure/ Expense Policies continued…

- 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.

- *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, property 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.

Non-financial goals and objectives

In September 2019, the Authority Board approved the 2020 Strategic Plan, which provides the framework to guide RFTA's decision-making, budgeting, and daily operations. The Strategic Plan identifies vision, mission, values, and outcomes to support this framework. Outcomes represent the high-level deliverables that RFTA strives to provide the communities it serves. Each outcome area include several more specific objectives that define different areas of focus in achieving the outcome. Performance measures are also identified for objectives with performance targets set annually. Strategic initiatives are developed to achieve these identified performance targets associated with the Objectives. The Strategic Initiatives become a part of the annual budget process. Each task completed is linked back to the Strategic Plan and ultimately the Mission and Values of the Roaring Fork Transportation Authority.

Management has identified strategic advantages and challenges. Advantages are those strengths and attributes that will enable RFTA to achieve the Strategic Objectives. Challenges reflect those attributes that could impair RFTA's ability to achieve the Strategic Objectives. Each of the challenges described are reflected in one or more Strategic Objective so that the challenges will be addressed in future budget proposals.

ADVANTAGES

TALENT
- Experienced, dedicated and tenured management team
- Professional and courteous bus operators

COMMUNITY/RELATIONSHIP
- Services meet the unique travel demands of this region;
- Dependable and reliable bus service, 24-7, 365 days per year
- Steadily increasing bus ridership and trail users
- High level of public trust in RFTA
- Dedicated sales and property tax revenues for long-term financial sustainability
- Favorable public response to all RFTA services, especially VelociRFTA BRT service
- RFTA Board of Directors provides regional support and influence
- Leveraging regional stakeholders for collaborative projects and grant project applications

FUNDING
- Ability to secure grant funding for capital, fleet and operations; and to meet grant administration requirements
- Successful 2.65 mill property tax approval in member jurisdictions to plan and implement the RFTA Destination 2040 Regional Project List

PHYSICAL ASSETS
- Fleet and facility capital assets are in a general State of Good Repair and are being managed with Enterprise Asset Management (EAM) practices
- RFTA-owned employee housing units
- Ownership and co-management of 34 miles of the Rio Grande Railroad Corridor and Rio Grande Trail, which is currently railbanked and being preserved for future transportation uses

CHALLENGES

COMMUNITY/RELATIONSHIP
- Operating across a vast rural region with diverse and demanding transportation needs
- Adapting to shifting national demographics

TALENT
- Succession planning for a pending exodus of nearly all highest-level staff
- Attracting, engaging and retaining employees in a region with a high cost of living and a scarcity of affordable housing
- Difficulty of attracting and retaining bus operators that possess both driving proficiency and customer service skills
- Lack of a centralized, well-staffed customer service department
- Operations outgrowing support staff and supervisory capabilities
- Inadequate staffing to support existing and future technologies
- Maintaining affordable employee health care costs

FUNDING
- Implementing projects from the RFTA Destination 2040 Regional Project List on time and on budget

COMMUNICATION
- Fragmented staff communication due to dispersed regional facilities

PHYSICAL ASSETS
- Creating "shovel ready" capital projects with unknown funding opportunities
- Developing adequate transit capacity during peak hours in peak seasons
- Meeting regional transportation needs and desires with a balanced budget
- Adoption of innovative, emerging alternative fuel technologies, without compromising service, efficiency, and budget
- Collaborative management and maintenance of the railbanked Rio Grande Railroad Corridor and Rio Grande Trail

OUTCOME AREAS

The RFTA Board of Directors and Staff have agreed upon the following seven Outcome Areas: **Safe Customers, Workforce and General Public; Accessibility and Mobility; Sustainable Workforce; Financial Sustainability; Satisfied Customers; Environmental Sustainability; and High Performing Organization.** Each RFTA director/manager continuously assesses these themes and ties their departmental goals back to these guiding principles.

Organizational Outcome Areas:

1.) <u>Safe Customers, Workforce, and General Public</u>

RFTA will ensure the safety of its workforce, customers, and general public through its safety first culture, systematic procedures, practices, and policies for managing risks and hazards.

Smart Objectives:

1. Customers are Safe at RFTA facilities and riding RFTA services.
2. The Public is safe and comfortable using the Rio Grande trail.
3. Maintain and promote a healthy and safe workforce
4. The general public has a positive perception of the safe of RFTA services.
5. Staff are well trained and safety focused.

2.) <u>Accessibility and Mobility</u>

RFTA will provide accessible, effective, and easy to use mobility options that connect our region for all user types.

Smart Objectives:

1. Rio Grande Railroad Corridor/Rio Grande Trail is appropriately protected and utilized.
2. Trail and transit users move safely, quickly and efficiently.
3. Increase alternative mode splits throughout the region.
4. Provide increased first and last mile options for customers throughout service area.
5. Ensure accessibility for youth, low income, seniors and disabled populations.
6. Identify and reduce barriers to riding transit and accessing trails.
7. Provide convenient connections to key activity centers in service area.

3.) <u>Sustainable Workforce</u>

RFTA will ensure organizational sustainability by enhancing its ability to continue to recruit and retain an engaged, well-trained, resilient professional workforce.

Smart Objectives:

1. Prioritize the hiring of local employees.
2. Provide competitive compensation and benefit packages.
3. Provide comfortable and affordable short-term and long-term housing solutions.
4. Find ways to reduce the strain of commuting long distances on the workforce.
5. Recognize and reward top performers.
6. Ensure organizational resilience through thoughtful succession planning and workforce development.
7. Find ways to increase employee engagement.
8. Provide employees with the tools, space and equipment to maximize efficiency and safety.

Organizational Outcome Areas continued…

4.) <u>Financial Sustainability</u>

RFTA will ensure cost effective and responsible use of funding, maintain and monitor its short-term and long-term financial forecasts, seek funding partnerships and diversification of revenues.

Smart Objectives:

1. Ensure accurate budgeting and accounting.
2. Develop a capital planning prioritization process.
3. Preserve financial sustainability and maintain a structurally balanced long-range budget.
4. Pursue financing opportunities to deliver better service and complete future capital projects.
5. Optimize RFTA services and expenditures for more efficiency and/or costs savings.
6. Promote fair and open competition in contracting opportunities to ensure fair and reasonable pricing.
7. Monitor, evaluate and present new revenue sources.

5.) <u>Satisfied Customers</u>

RFTA will strive to exceed customer expectations by providing modern, courteous, safe, convenient, highly reliable, dependable, comfortable, sustainable, cost efficient, and affordable transportation choices to our residents and visitors.

Smart Objectives:

1. Transit and trail experiences are enjoyable.
2. Transit services are affordable for all user types.
3. Leverage technology to enhance customer experience.
4. Provide easy, modern and reliable services.
5. Conduct triennial on-board passenger surveys.
6. Provide a centralized, user-friendly customer relationship management system
7. Provide clean and well maintained facilities, trails and equipment
8. Staff are well trained and customer focused.

Organizational Outcome Areas continued…

6.) <u>Environmental Sustainability</u>

RFTA will research and implement innovative, environmentally sustainable practices in all areas of transit and trails management.

Smart Objectives:

1. Trail and transit users enjoy environmentally friendly equipment and facilities.
2. RFTA organization will strive for 100% renewable energy use.
3. Maximize energy efficiencies within RFTA organization with cost-effective solutions.
4. Provide alternative and innovative travel solutions to help slow the growth of vehicle miles traveled in region.
5. Advance renewable/sustainable projects without sacrificing our existing services and responsible budget.
6. Promote and support transit oriented land use patterns

7.) <u>High Performing Organization</u>

With integrity, RFTA will deliver efficient, innovative, transparent, accountable, effective, and collaborative regional transportation services that reflect community values.

Smart Objectives:

1. Optimize the use of RFTA assets through capital improvement planning, preventative maintenance and asset management
2. Innovative technology will be leveraged to improve service and efficiency in all outcome areas
3. Proactively influence policy and legislative development at all levels of government regulation.
4. Actively engage the public about plans, projects and service changes.
5. Ensure appropriate transparency of all RFTA business.
6. Actively plan for business continuity and resilience in the event of crisis.
7. Continually seek ways to improve business process.
8. Conduct triennial community survey.

Performance Measures *(Staff plans to update this section before GFOA Submission)*

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 & 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 Projects Fund:

Series 2019 Capital Projects Fund reports expenditure activity of proceeds from the Series 2019 bond issuance related to the Battery Electric Bus Pilot Project, the Glenwood Maintenance Facility (GMF) Maintenance Expansion Project, the Aspen Maintenance Facility (AMF) Fuel Farm Replacement Project, and SH82 Mid-Valley Bus Stop Improvement Project. These expenditures are certain and specific in accordance with Tax law as identified by Bond Counsel.

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 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 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.

Series 2019 Debt Service Fund reports all principal and interest expenditures for the $24.5 million sales and use tax revenue refunding and improvement bond issuance and interest earned as required by resolution. This is a tax-exempt issuance.

Reserve Fund reports all activity related to the required reserves for the Series 2009, Series 2012, Series 2013, and Series 2019 Bonds and interest earned as required by resolution.

Consolidated Financial Overview (in thousands)

(1,000's)	General Fund	Service Contracts	Bus Stops/ PNR SRF	Mid Valley Trails SRF	Debt Service Fund	2020 Final Budget	%
Beginning fund balance (Budget)	**$ 27,824**	**$ -**	**$ 97**	**$ 108**	**$ 920**	**$ 28,949**	
Revenues:							
Sales and use tax	$ 25,627	$ -	$ -	$ 60	$ -	**$ 25,687**	44%
Property tax	$ 10,996	$ -	$ -	$ -	$ -	**$ 10,996**	19%
Service contracts	$ -	$ 12,295	$ -	$ -	$ -	**$ 12,295**	21%
Operating revenue	$ 5,470	$ -	$ -	$ -	$ -	**$ 5,470**	9%
Grant revenue - operating	$ 1,402	$ 30	$ -	$ -	$ -	**$ 1,432**	2%
Local gov't contributions - operating	$ 1,510	$ -	$ -	$ -	$ -	**$ 1,510**	3%
Other income	$ 522	$ -	$ 487	$ -	$ 170	**$ 1,179**	2%
Investment income	$ 384	$ -	$ 2	$ 4	$ 27	**$ 417**	1%
Total revenues	**$ 45,911**	**$ 12,325**	**$ 489**	**$ 64**	**$ 197**	**$ 58,986**	**100%**
Program expenditures:							
Fuel	$ 1,795	$ 734	$ -	$ -	$ -	**$ 2,529**	4%
Transit	$ 28,144	$ 11,755	$ 974	$ -	$ -	**$ 40,873**	67%
Trails & Corridor Mgmt	$ 612	$ -	$ -	$ 59	$ -	**$ 671**	1%
Subtotal operating exp.	**$ 30,551**	**$ 12,490**	**$ 974**	**$ 59**	**$ -**	**$ 44,073**	**73%**
Capital	$ 12,291	$ -	$ -	$ -	$ -	**$ 12,291**	20%
Debt Service	$ 1,569	$ -	$ -	$ -	$ 2,733	**$ 4,303**	7%
Total expenditures	**$ 44,411**	**$ 12,490**	**$ 974**	**$ 59**	**$ 2,733**	**$ 60,667**	**100%**
Other financing sources	**$ 8,325**	**$ 164**	**$ 485**	**$ -**	**$ 2,537**	**$ 11,511**	
Other financing (uses)	**$ (3,186)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (3,186)**	
Change in Fund Balance	**$ 6,639**	**$ 0**	**$ 0**	**$ 5**	**$ -**	**$ 6,644**	
Ending fund balance	**$ 34,463**	**$ 0**	**$ 97**	**$ 113**	**$ 920**	**$ 35,593**	

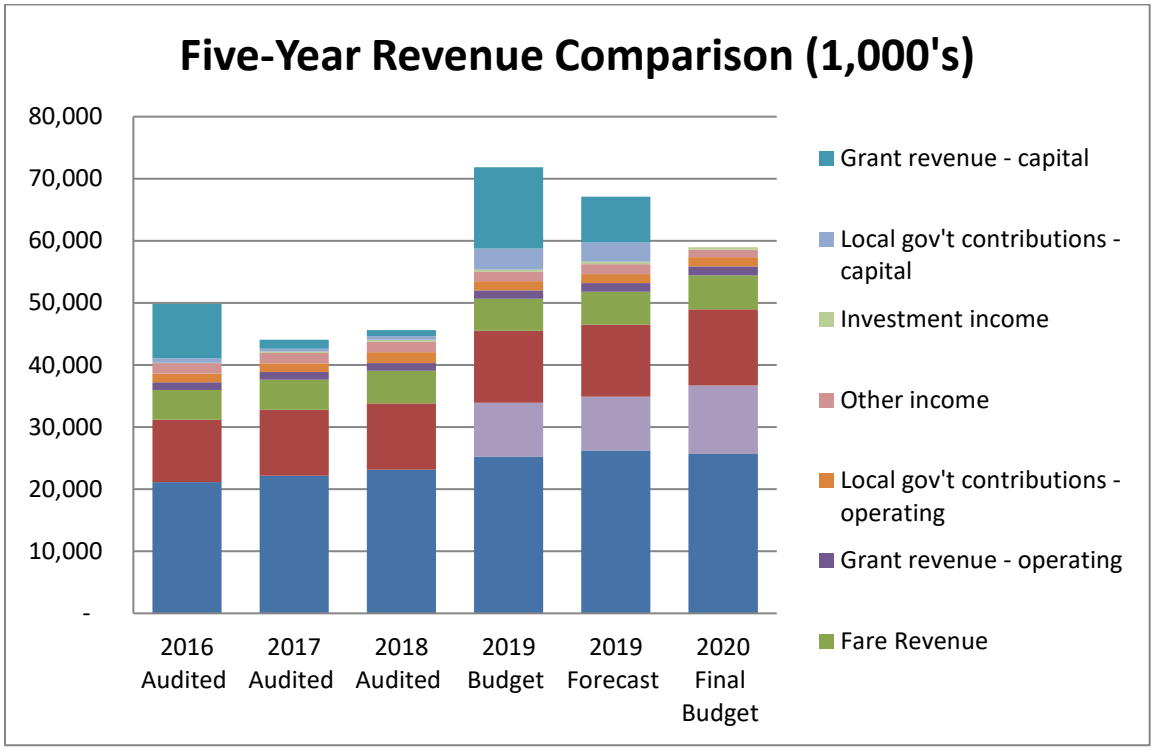
Five Year Financial Summary Information

Revenues (in thousands)	2016 Audited	2017 Audited	2018 Audited	2019 Budget	2019 Forecast	2020 Final Budget	20/19 Budget $ Dif	20/19 Budget % Dif
Sales and use tax	$ 21,123	$ 22,153	$ 23,124	$ 25,237	$ 26,214	$ 25,687	$ 450	2%
Property tax	-	-	-	8,662	8,663	10,996	2,334	27%
Service contracts	10,056	10,616	10,699	11,613	11,604	12,295	681	6%
Fare Revenue	4,810	4,853	5,265	5,151	5,346	5,470	319	6%
Grant revenue - operating	1,245	1,245	1,244	1,346	1,346	1,432	86	6%
Local gov't contributions - operating	1,364	1,379	1,736	1,480	1,482	1,510	31	2%
Other income	1,696	1,731	1,682	1,525	1,574	1,179	(346)	-23%
Investment income	89	167	332	324	444	417	93	29%
Subtotal Revenues - Operating	**40,383**	**42,143**	**44,084**	**55,338**	**56,673**	**58,986**	**3,648**	**7%**
Local gov't contributions - capital	706	472	535	3,416	3,075	-	(3,416)	-100%
Grant revenue - capital	8,774	1,433	981	13,078	7,378	-	(13,078)	-100%
Subtotal Revenues - Capital	**9,480**	**1,905**	**1,515**	**16,494**	**10,453**	**-**	**(16,494)**	-100%
Total	**$ 49,863**	**$ 44,048**	**$ 45,599**	**$ 71,832**	**$ 67,126**	**$ 58,986**	**$(12,846)**	**-18%**

2019/2020 budgetary revenue trends:

- Net increase in sales and use tax revenue as a result of an increase in sales taxes as a result of a strengthening regional economy which are being offset by a decrease in use taxes (while the preliminary overall sales tax estimate is approximately flat compared to the 2019 forecast);
- Net increase in property tax revenue due to temporary tax credit ending on December 31, 2019 and 2019 is a reassessment year where assessors informed property owners of their increased values for the 2019 tax year (for property taxes collected in 2020);
- Increase in service contract revenues because of increasing costs combined with more service days due to seasonal changes and leap-year and additional service;
- Increase in operating revenues, which include transit fares and pass sales, due to increased regional ridership;
- Increase in operating grant revenues from the Federal Transit Administration's (FTA) Section 5311 operating grant.
- Increase in local government contributions primarily due to contributions made by the Elected Officials Transportation Committee (EOTC) to help fund the enhanced regional service connections between Brush Creek and Snowmass Village;
- Decrease in other income primarily due to RFTA no longer receiving the Build America Bonds credit for the Series 2009B bonds refunded in 2019.
- Decrease in capital funding primarily due to the timing of capital outlay based on project completion. Capital grants are recognized as awarded and collection is certain.

Five Year Financial Summary Information continued…



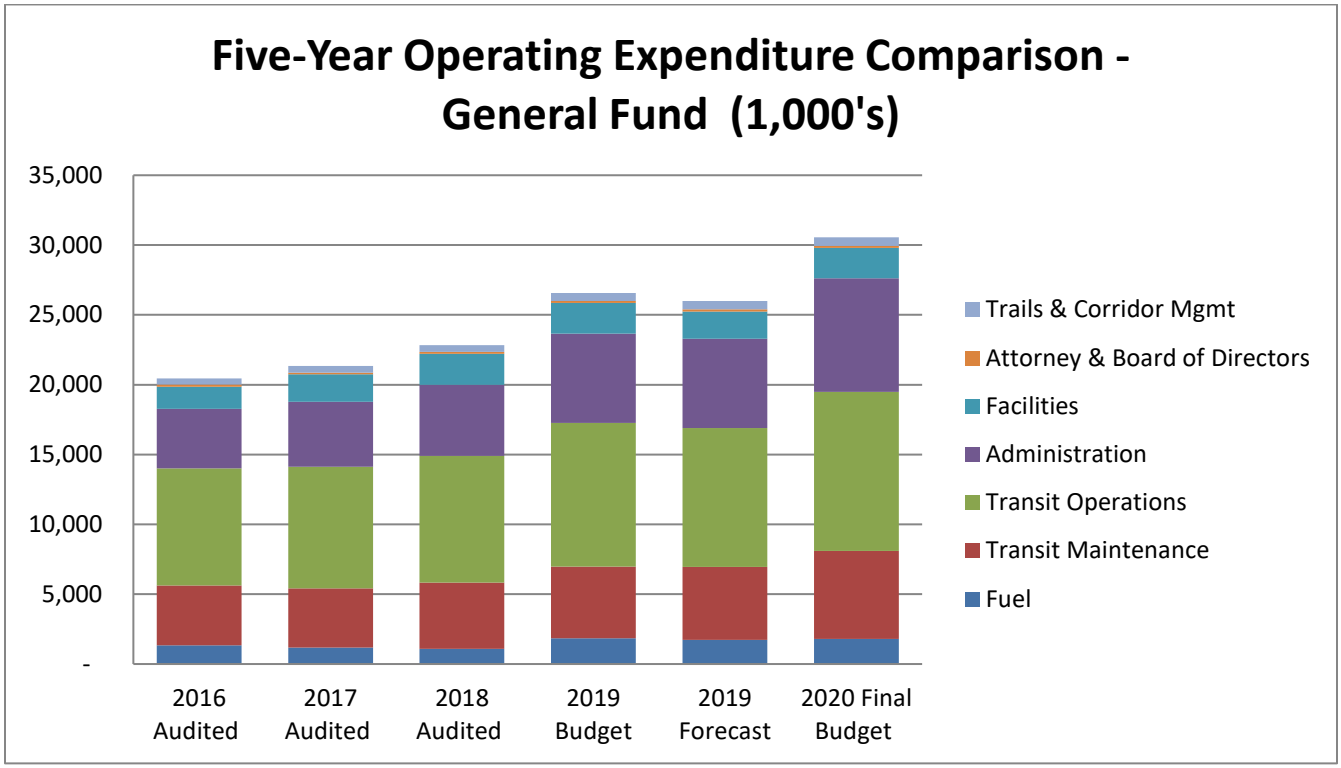
Five Year Financial Summary Information continued…

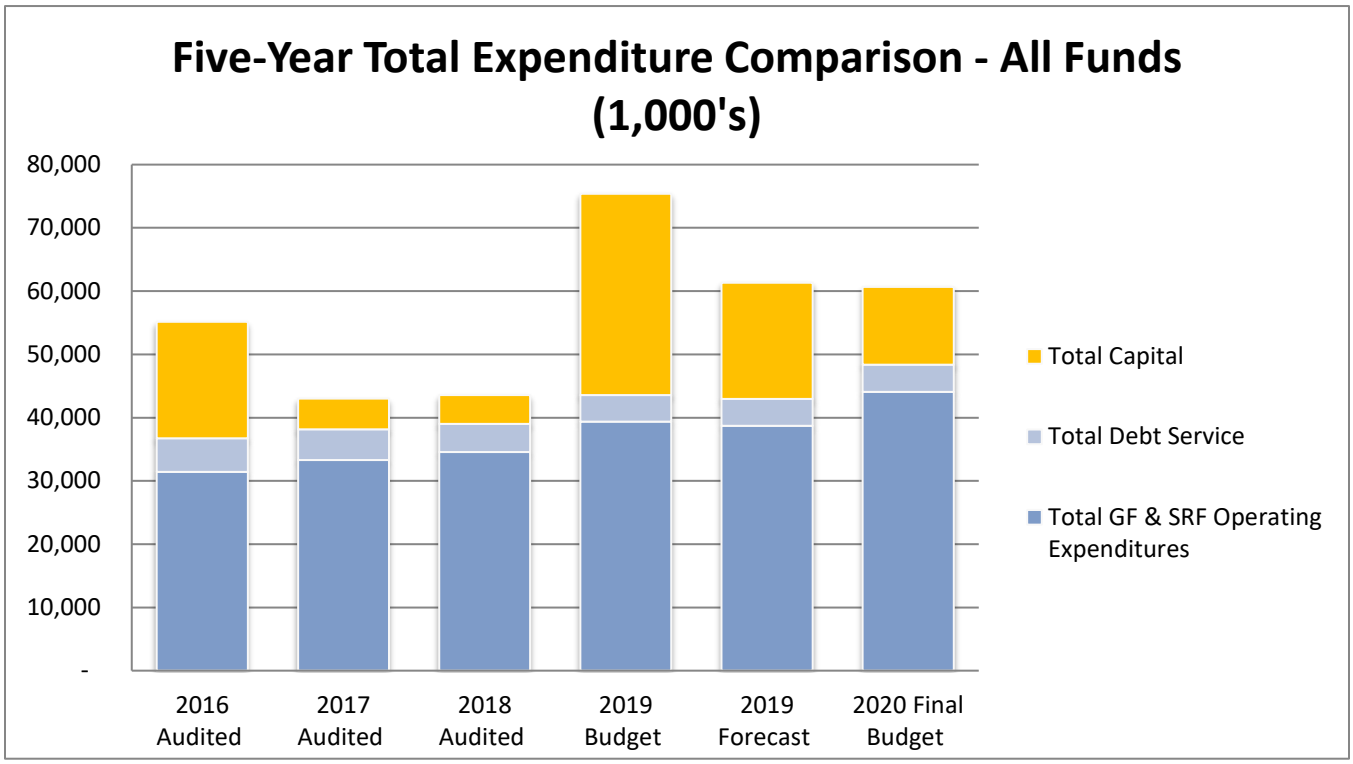
Expenditures (in thousands)	2016 Audited	2017 Audited	2018 Audited	2019 Budget	2019 Forecast	2020 Final Budget	20/19 Budget $ Dif	20/19 Budget % Dif
Fuel	1,347	1,189	1,095	1,833	1,735	1,795	(39)	-2%
Transit Maintenance	4,288	4,233	4,745	5,147	5,209	6,310	1,163	23%
Transit Operations	8,381	8,703	9,065	10,283	9,947	11,390	1,107	11%
Administration	4,247	4,664	5,096	6,405	6,403	8,132	1,727	27%
Facilities	1,599	1,961	2,211	2,181	1,947	2,162	(19)	-1%
Attorney & Board of Directors	161	117	142	137	169	150	13	9%
Trails & Corridor Mgmt	430	489	469	589	580	612	23	4%
Total GF Operating Expenditures	**$ 20,453**	**$ 21,355**	**$ 22,824**	**$ 26,575**	**$ 25,989**	**$ 30,551**	**$ 3,975**	**15%**
SRF - Service Contracts	10,252	11,253	10,987	11,779	11,761	12,490	710	6%
SRF - Bus Shelter / PNR	663	624	716	871	862	974	103	12%
SRF - Mid Valley Trails	62	79	21	121	121	59	(62)	-51%
Total GF & SRF Operating Expenditure	**$ 31,429**	**$ 33,310**	**$ 34,547**	**$ 39,346**	**$ 38,733**	**$ 44,073**	**$ 4,727**	**12%**
GF - Debt Service	2,344	1,900	1,493	1,551	1,535	1,569	18	1%
Debt Service Fund	2,947	2,955	2,950	2,667	2,667	2,733	67	2%
Total Debt Service	**$ 5,291**	**$ 4,855**	**$ 4,443**	**$ 4,218**	**$ 4,202**	**$ 4,303**	**$ 84**	**2%**
Total Operating & Debt Service	**$ 36,720**	**$ 38,166**	**$ 38,990**	**$ 43,564**	**$ 42,935**	**$ 48,376**	**$ 4,812**	**11%**
GF - Capital Outlay	10,553	4,616	4,563	23,237	16,170	12,291	(10,945)	-47%
SRF - Bus Shelter / PNR - Capital Outlay	143	-	16	-	-	-	-	0%
Capital Projects Fund	7,718	223	-	8,597	2,200	-	(8,597)	0%
Total Capital	**$ 18,414**	**$ 4,839**	**$ 4,578**	**$ 31,833**	**$ 18,369**	**$ 12,291**	**$(19,542)**	**-61%**
Total Expenditures - all funds	**$ 55,134**	**$ 43,004**	**$ 43,568**	**$ 75,398**	**$ 61,304**	**$ 60,667**	**$(14,730)**	**-20%**

2019/2020 budgetary expenditure trends:

- Increase in total General Fund operating costs primarily due to higher labor costs, transit diesel fuel and other operating and maintenance costs.
    - Decrease in Fuel primarily due to a lower weighted average price per diesel gallon;
    - Increase in Transit Maintenance primarily due to 7.2 new FTEs, higher labor costs and incentives, and maintenance costs associated with the increase in transit service mileage
    - Increase in Transit Operations primarily due to 10.6 new FTEs and higher labor costs;
    - Increase in Administration primarily due to 4.6 new FTEs, higher labor costs, support for bike share planning initiatives and Destination 2040 related projects and initiatives, corporate insurance, transfer of Employee Housing function from Facilities to Administration.
    - Decrease in Facilities primarily due to transfer of Employee Housing function to Administration;
    - Increase in Attorney & Board of Directors primarily due to increase in General Counsel;
    - Increase in Trails and Corridor Management Program due to higher labor costs (including seasonal trails employee).
- Increase in Service Contract Special Revenue Fund due to a combination of higher costs to operate the service and increase in contracted service levels.
- Increase in Bus Stops and Park & Ride Special Revenue Fund primarily due to increased utility, irrigation, and maintenance costs.
- Decrease in Mid Valley Trails Special Revenue Fund due to timing of trail projects.
- 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.

Five Year Financial Summary Information continued…





2020 Budget

Major Revenue

	General Fund	Service Contracts	Bus Stops/ PNR SRF	Mid Valley Trails SRF	Debt Service Fund	2020 Final Budget	%
Revenues:							
Sales and use tax	$ 25,627	$ -	$ -	$ 60	$ -	**$ 25,687**	44%
Property tax	$ 10,996	$ -	$ -	$ -	$ -	**$ 10,996**	19%
Service contracts	$ -	$ 12,295	$ -	$ -	$ -	**$ 12,295**	21%
Operating revenue	$ 5,470	$ -	$ -	$ -	$ -	**$ 5,470**	9%
Grant revenue - operating	$ 1,402	$ 30	$ -	$ -	$ -	**$ 1,432**	2%
Other income	$ 522	$ -	$ 487	$ -	$ 170	**$ 1,179**	2%
Investment income	$ 384	$ -	$ 2	$ 4	$ 27	**$ 417**	1%
Total revenue	**$ 45,911**	**$ 12,325**	**$ 489**	**$ 64**	**$ 197**	**$ 58,986**	**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;

- Property Tax Revenues are dedicated taxes collected from Pitkin, Eagle, and Garfield Counties from member jurisdictions.

- 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);

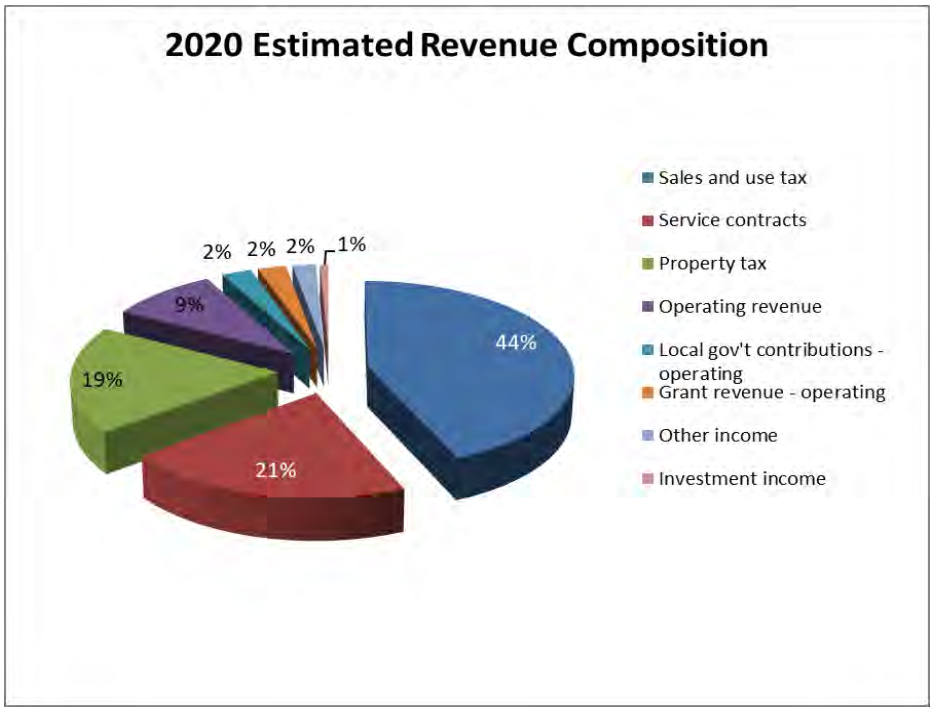
- Operating revenues reflect transit fares collected primarily on regional service routes in the Roaring Fork Valley and on the I-70 Corridor as well as fares collected on the Maroon Bells service; see Transit Services section for description of services;

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

Major Revenue continued…

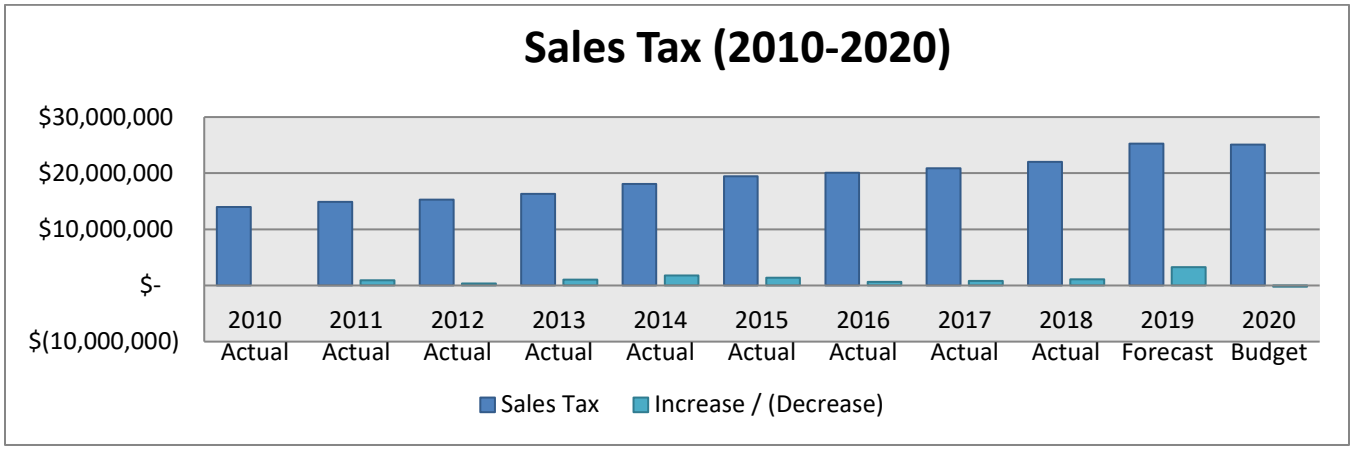


Revenue assumptions

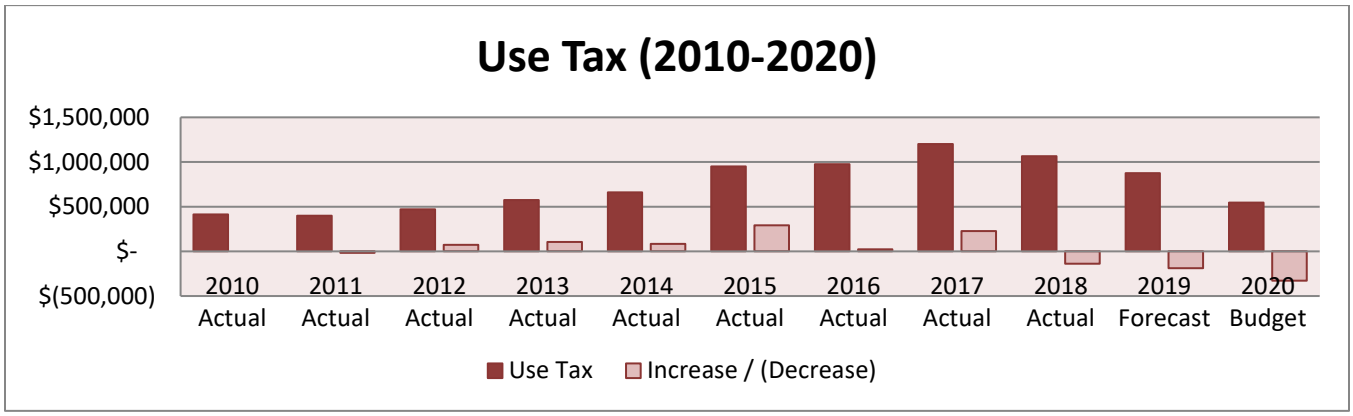
Sales and Use Tax Revenues

- The Authority consulted with member jurisdictions' Finance Departments to obtain their sales tax estimate for 2020. The Authority relies on each member jurisdictions' assumptions and trend analysis for estimate preparation. There is a general caution of a potential slowdown in the economy as evidenced by the information received. As a result, the preliminary overall sales tax estimate is approximately flat compared with the 2019 forecast.

Member Jurisdictions	2020 % Increase
Aspen	2.1%
Basalt	1.5%
Carbondale	1.75%
Glenwood Springs	2.0%
Eagle County	0.0%
New Castle	3.0%
Pitkin County	-2.0%
Snowmass Village	0.0%



- Use tax revenues are primarily driven by the construction and real estate sector based on market conditions. The budget conservatively estimates a 37% decrease in use tax revenue, which a significant portion represents the approximate amount from a single taxpayer.



Property tax revenues

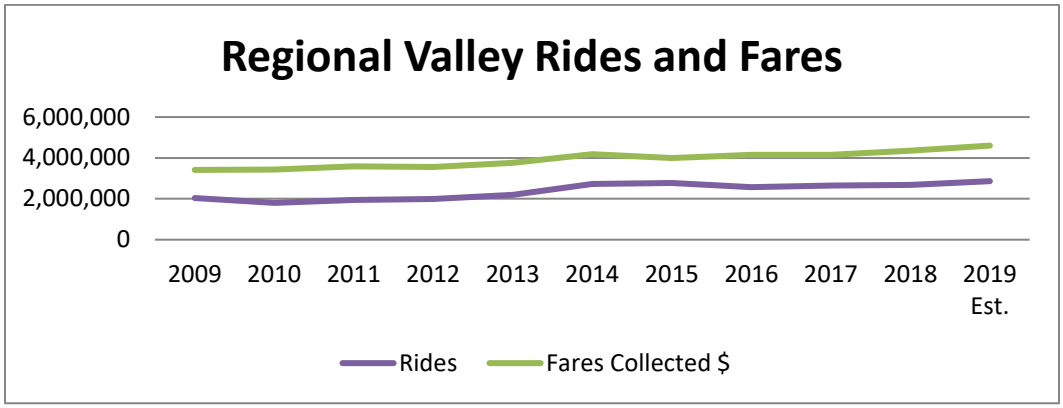
- The County Treasurer collects revenues in Pitkin, Eagle and Garfield Counties within RFTA's member jurisdictions. Reassessment of all properties occurs every odd-numbered year. Based on the 2019 final assessed valuations of taxable property provided by the Assessors in Pitkin, Eagle and Garfield Counties, the increases in values are 10.6%, 6.1% and 9.8%, respectively, within RFTA's district. The final residential assessment rate for property tax years 2019-2020 is 7.15%, or a 0.05% decrease from tax years 2017-2018.

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

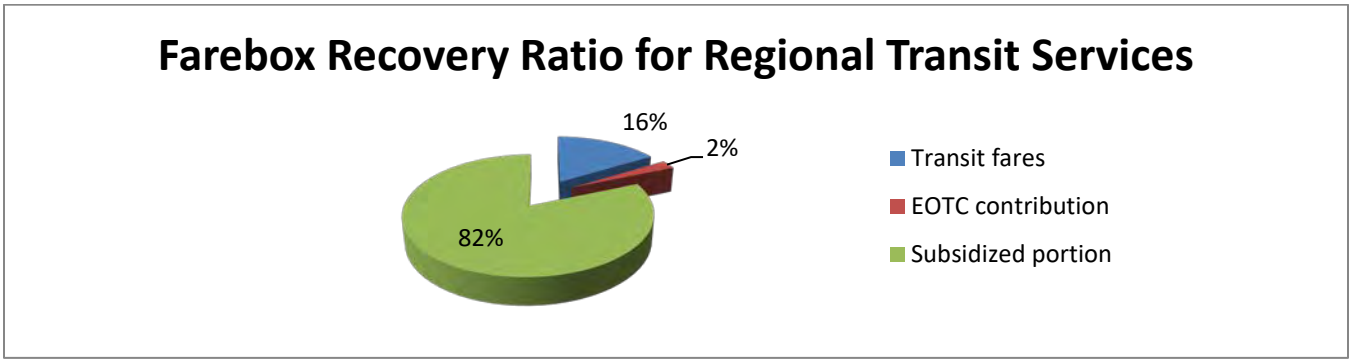
- 1.8% increase in transit fares collected primarily as a result of anticipated increase in regional ridership. There are no fare adjustments planned for 2020. The chart below shows the history of regional transit service in the Highway 82 Corridor and I-70 Corridor and fares collected on those services:



Grant revenues
- $1.2 million from the FTA Section 5311 operating grant;
- $200,000 from CDOT FASTER operating grant;

Local governmental contributions
- The EOTC will provide funding of approximately $690,000 for the no-fare Aspen/Snowmass regional transit service.
- Garfield County's contribution for the Grand Hogback bus service remains at $760,000.
- The Town of Rifle's contribution for the Grand Hogback bus service remains at $20,000.

Other income
- Assumes employee housing rental revenue are flat and vehicle registration fees increased by 3%.
- Credits related to Build America Bonds and Qualified Energy Conservation Bonds assume a sequestration reduction rate of 5.9%.



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 19% 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 in the event that RFTA reinstates fares on the regional transit service between Aspen and Snowmass Village.

2020 Budget

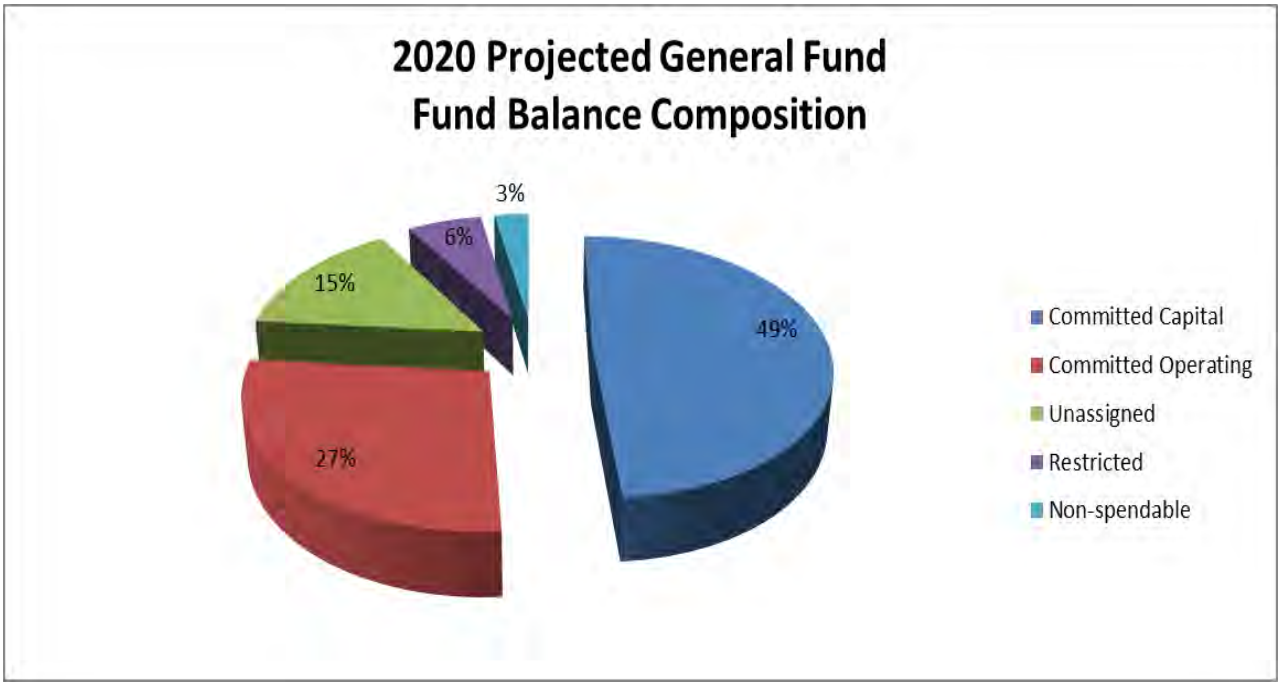
Fund Balance – all Funds

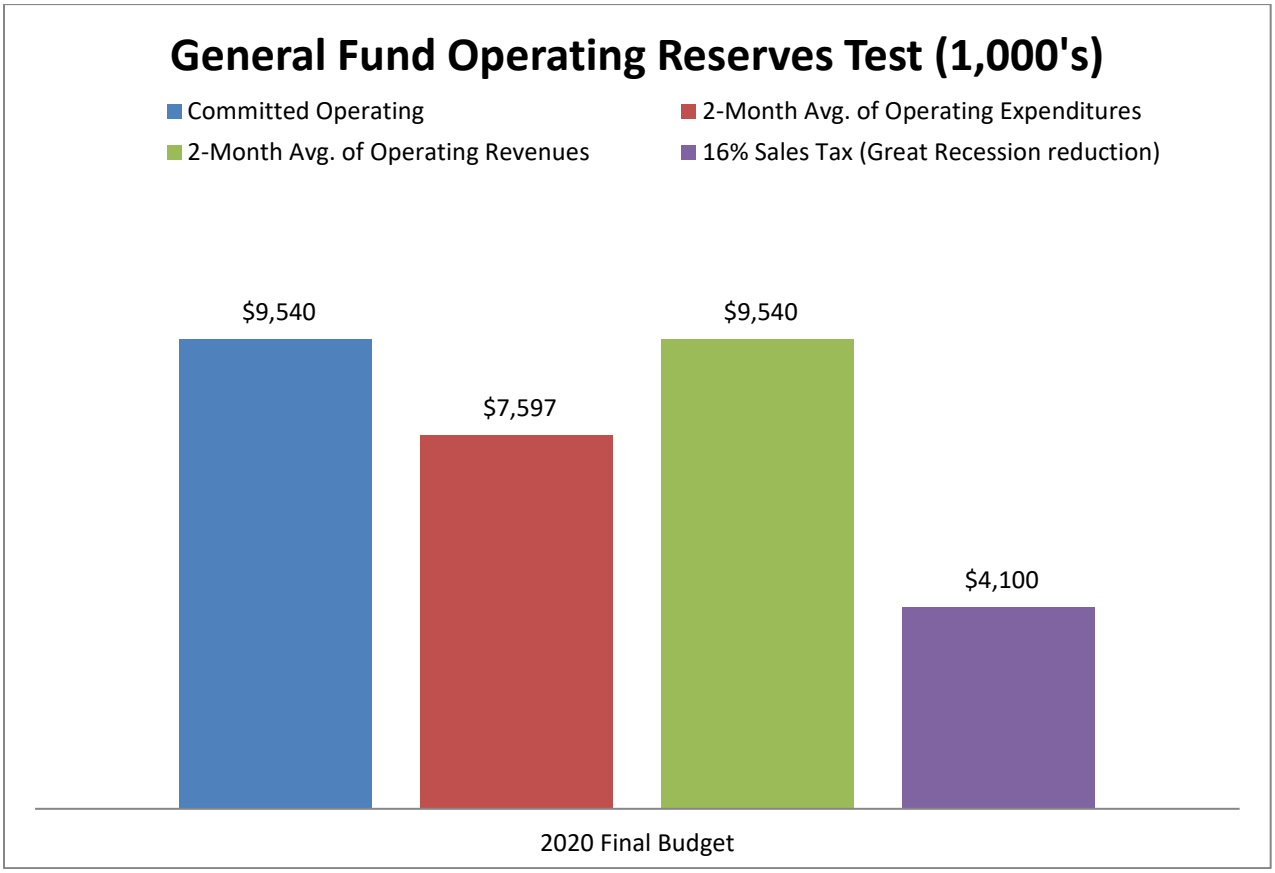
(1,000's)	General Fund	Service Contracts	Bus Stops/ PNR	Mid Valley Trails	Debt Service Fund	Total
Beginning fund balance (budget)	**$ 27,824**	**$ -**	**$ 97**	**$ 108**	**$ 920**	**$ 28,949**
Revenues	$ 45,911	$ 12,325	$ 489	$ 64	$ 197	$ 58,986
Expenditures	$ (44,411)	$ (12,490)	$ (974)	$ (59)	$ (2,733)	$ (60,667)
Other financing source/(use)	$ 5,139	$ 164	$ 485	$ -	$ 2,537	$ 8,325
Change in net assets	**$ 6,639**	**$ 0**	**$ 0**	**$ 5**	**$ -**	**$ 6,644**
Ending fund balance	**$ 34,463**	**$ 0**	**$ 97**	**$ 113**	**$ 920**	**$ 35,593**
Ending fund balance composition:						
Non-spendable fund balance	$ 957					$ 957
Restricted fund balance	$ 2,065	$ 0	$ 97	$ 113	$ 920	$ 3,195
Committed fund balance:						
Operating reserves	$ 9,540					$ 9,540
Facilities capital reserves	$ 3,645					$ 3,645
Transit capital reserves	$ 11,847					$ 11,847
Trails capital reserves	$ 1,292					$ 1,292
Unassigned fund balance	$ 5,116					$ 5,116
Ending fund balance	**$ 34,463**	**$ 0**	**$ 97**	**$ 113**	**$ 920**	**$ 35,593**

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.


2020 Projected General Fund
Fund Balance Composition
3%
6%
15%
49%
27%
Committed Capital
Committed Operating
Unassigned
Restricted
Non-spendable


General Fund Operating Reserves Test (1,000's)
Committed Operating
2-Month Avg. of Operating Expenditures
2-Month Avg. of Operating Revenues
16% Sales Tax (Great Recession reduction)
$9,540
$7,597
$9,540
$4,100
2020 Final Budget

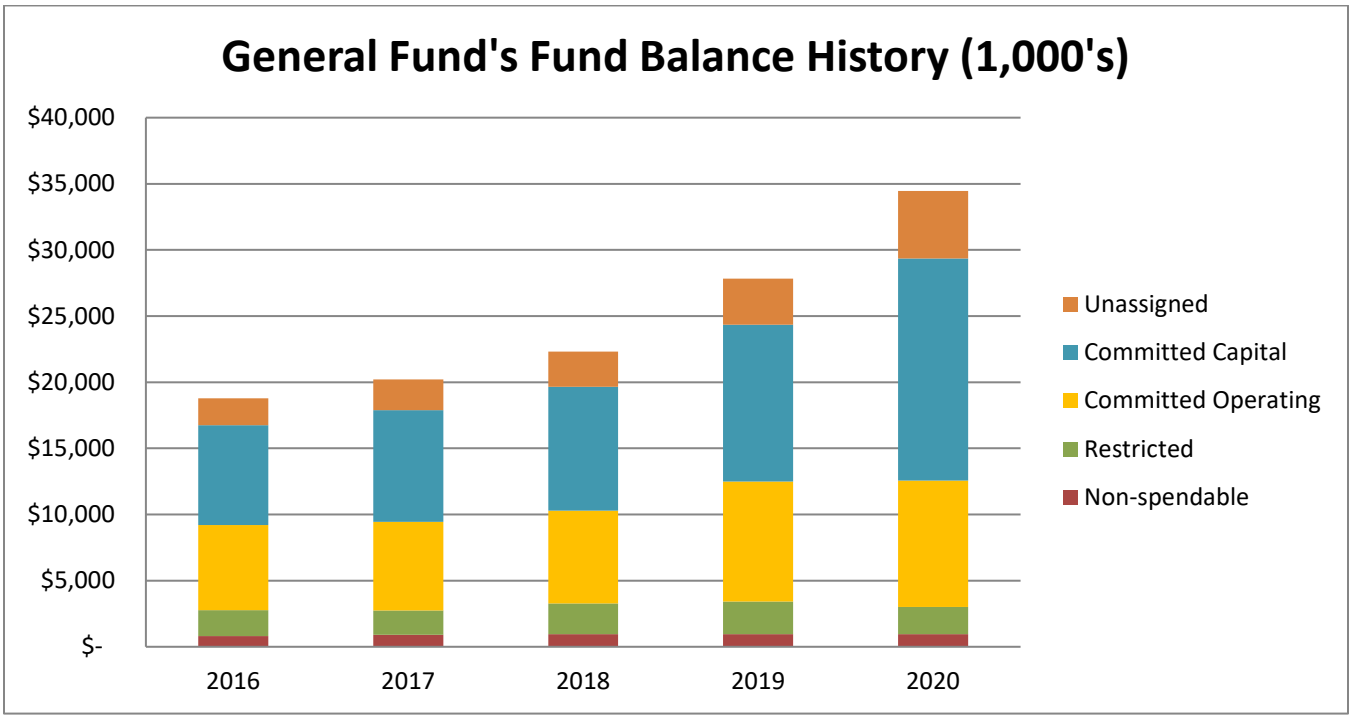
2020 Budget

General Fund comparative Fund Balance

	General fund only									
	2011	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
	Final	**Final**	**Final**	**Final**	**Final**	**Final**	**Final**	**Final**	**Budget**	**Budget**
Beginning fund balance	6,620,459	$ 6,448,531	$ 6,385,417	$ 8,354,622	$ 16,470,413	$ 17,120,010	$ 18,789,028	$ 20,213,361	$ 22,305,276	$ 27,823,926
Revenues	17,288,043	17,474,189	24,448,584	27,534,649	36,784,274	33,024,524	32,111,010	33,497,811	59,082,947	45,911,442
Operating expenditures	(13,622,680)	(13,779,847)	(14,139,266)	(19,029,681)	(20,701,824)	(20,452,634)	(21,354,516)	(22,823,681)	(26,575,307)	(30,550,550)
Transit & trails capital	(1,825,657)	(2,922,374)	(7,592,668)	(2,170,345)	(12,003,235)	(10,553,211)	(4,615,633)	(4,562,517)	(23,236,905)	(12,291,490)
Debt service	(2,347,339)	(2,221,797)	(2,264,721)	(2,276,081)	(2,339,410)	(2,343,664)	(1,900,089)	(1,492,935)	(1,551,321)	(1,569,123)
Other financing sources/(uses)	335,705	1,386,715	1,517,276	4,057,248	(1,090,208)	1,994,004	(2,816,440)	(2,526,764)	(2,200,764)	5,138,815
Reserves contribution	-	-	-							-
Change in net assets	(171,928)	(63,114)	1,969,205	8,115,791	649,597	1,669,019	1,424,333	2,091,915	5,518,650	6,639,094
Fund Balance:										
SRF - designated										
Non-spendable fund balance	733,722	775,171	711,445	920,754	882,550	799,144	902,737	957,275	957,275	957,275
Restricted fund balance	518,641	524,226	733,458	826,040	1,103,528	1,978,653	1,851,205	2,328,846	2,460,279	2,065,133
Committed fund balance for operating reserves	3,513,000	3,513,000	3,513,000	5,716,681	6,040,997	6,418,243	6,692,205	6,995,193	9,084,052	9,540,037
Committed fund balance for facilities capital	375,000	375,000	475,000	575,000	1,723,690	1,798,698	1,974,831	2,163,343	2,658,098	3,644,836
Committed fund balance for transit capital	135,000	135,000	235,000	335,000	4,642,588	4,923,868	5,584,365	6,291,285	8,146,616	11,846,884
Committed fund balance for trails capital	375,000	375,000	450,000	525,000	812,173	830,925	874,958	922,086	1,045,775	1,292,459
Unassigned fund balance	798,168	688,020	2,236,719	7,571,940	1,914,485	2,039,497	2,333,059	2,647,240	3,471,831	5,116,395
Ending Fund Balance	**$ 6,448,531**	**$ 6,385,417**	**$ 8,354,622**	**$ 16,470,413**	**$ 17,120,010**	**$ 18,789,028**	**$ 20,213,361**	**$ 22,305,276**	**$ 27,823,926**	**$34,463,020**

Significant changes in Fund balance are as follows:

- 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;
- 2015/2016 increase due to excess sales tax revenues and savings in operating costs due to vacant positions;
- 2016/2017 increase primarily due to excess sales tax revenues and savings in operating costs.
- 2017/2018 decrease to use of capital reserves for bus refurbishments and Battery Electric Bus Pilot Program.
- 2018/2019 increase primarily due to new property tax revenues and planning stages for Destination 2040 Plan capital projects
- 2019/2020 increase primarily due to increase in property tax revenues, planning stages for capital projects, and assumed partial year financing for 5 expansion buses and financing for 10 replacement buses to start in 2021.


General Fund's Fund Balance History (1,000's)
$40,000
$35,000
$30,000
$25,000
$20,000
$15,000
$10,000
$5,000
$-
2016
2017
2018
2019
2020
Unassigned
Committed Capital
Committed Operating
Restricted
Non-spendable

RFTA

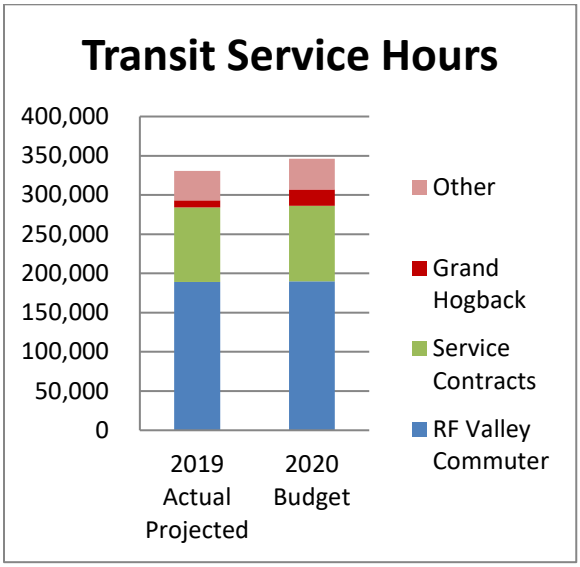
Expenditures

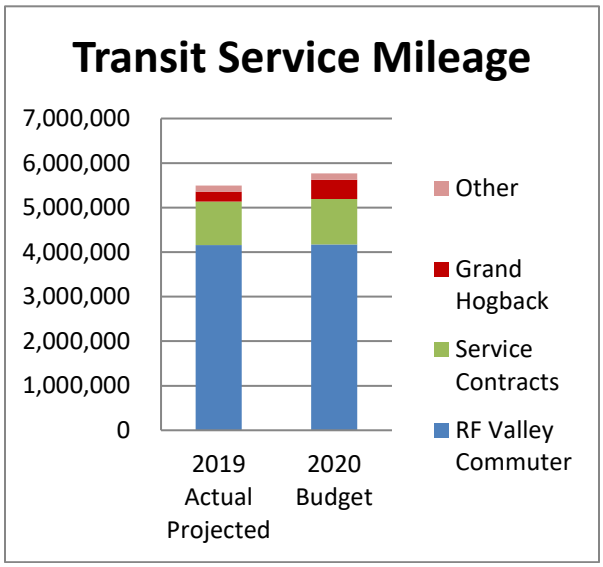
Operating expenditure summary by Department with Fuel

	Fund					
Department	**General Fund**	**Service Contracts**	**Bus Stops/ PNR SRF**	**Mid Valley Trails SRF**	**2020 Final Budget**	**%**
Fuel	$ 1,795	$ 734	$ -	$ -	$ 2,529	6%
Transit Maintenance	$ 6,310	$ 2,480	$ -	$ -	$ 8,790	20%
Transit Operations	$ 11,390	$ 5,192	$ -	$ -	$ 16,583	38%
CEO	$ 1,628	$ 637	$ -	$ -	$ 2,265	5%
Finance	$ 1,622	$ 634	$ -	$ -	$ 2,256	5%
Planning	$ 421	$ 164	$ -	$ -	$ 585	1%
HR & Risk Mgmt	$ 2,749	$ 1,075	$ -	$ -	$ 3,823	9%
Information Technology	$ 1,712	$ 670	$ -	$ -	$ 2,382	5%
Facilities	$ 2,162	$ 845	$ 974	$ -	$ 3,981	9%
BOD & General Counsel	$ 150	$ 58	$ -	$ -	$ 208	0%
Trails & Corridor Mgmt	$ 612	$ -	$ -	$ 59	$ 671	2%
Total	$ 30,551	$ 12,490	$ 974	$ 59	$ 44,073	**100%**

Assumptions used in preparing the budget are as follows:

- The 2020 budget assumes an increase in the overall transit service planwith an additional day due to 2020 being a leap year, the first full year of the enhanced Grand Hogback service with 30-minute headways to New Castle (part of the Destination 2040 Plan that started December 14, 2019), and the implementation of the new Flyer Service as part of the ASC Transit Service Agreement for the winter season.



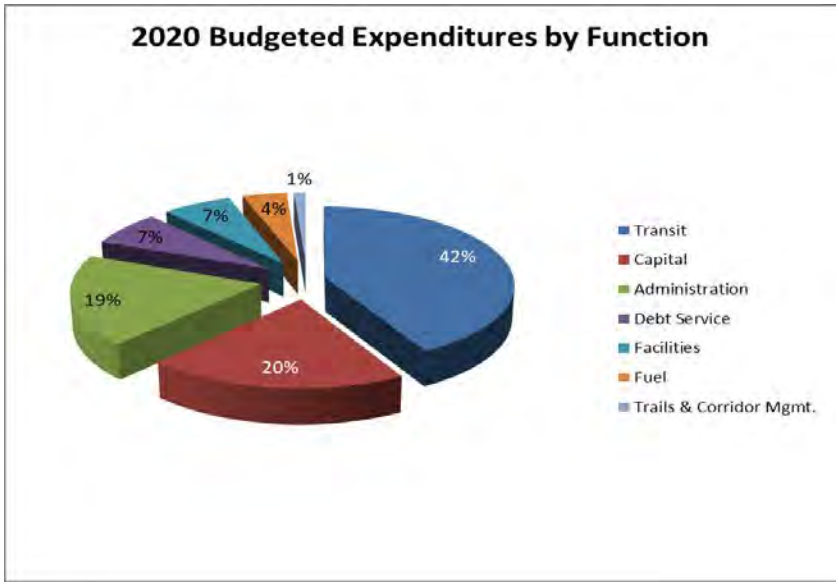


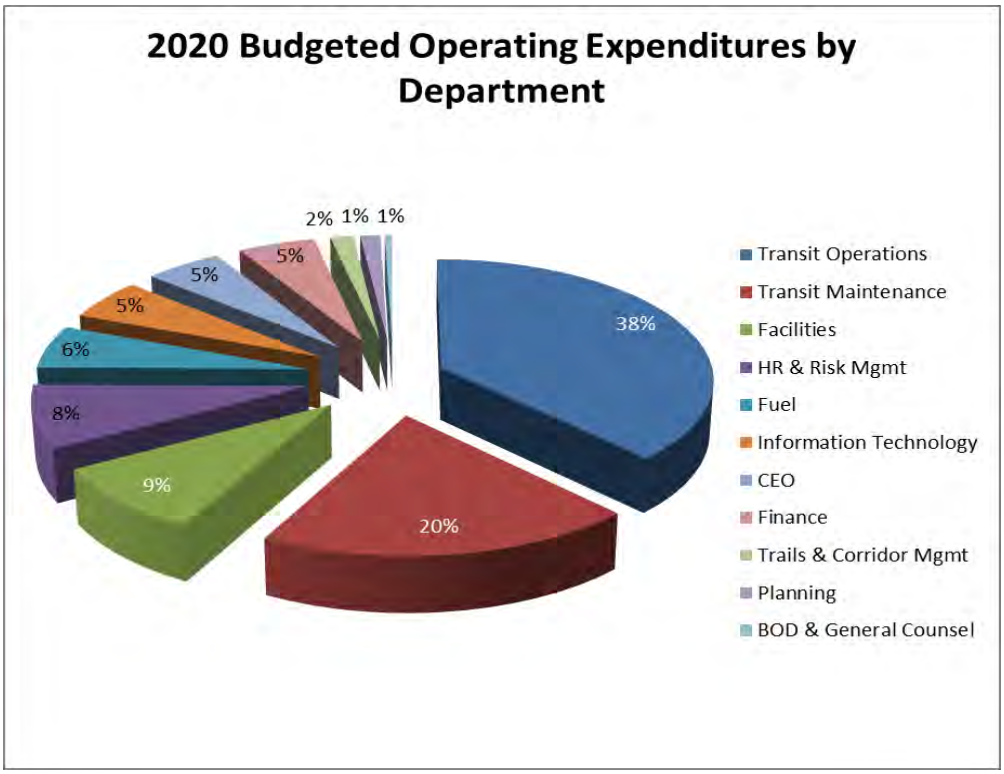
- Diesel fuel assumes a weighted average cost of $2.41 approximately 10% less per diesel gallon based on a fixed forward pricing contract. CNG fuel assumes current pricing from our existing vendor. The budgeted CNG cost is approximately $1.65 per Diesel Gallon Equivalent.

- As it pertains to compensation, the budget incorporates a market adjustment in the first full payroll period of the year (as a result of the biennial market survey results) and a merit increase of up to 4% effective at each employee's next performance review date. The Collective Bargaining Unit comprised of full-time bus operators are subject to scheduled pay increases in accordance with their renegotiated contract, effective January 2020.

- The Authority received four Request for Funding Application Forms, two of which were multi-year funding requests that the RFTA Board had approved during the prior budget cycle. The budget reflects the following:
    - $100,000 from WE-cycle, a 501(c)(3) non-profit organization to support operational costs from Aspen to Basalt (this amount represents year three of a five-year funding request);
    - $30,000 from Garfield Clean Energy to support three key program areas (this amount represents year the final year of a three-year funding request):
        1. Active Energy Management consultation services to RFTA for its facilities, and hosting of RFTA facilities on the Building Energy Navigator website.
        2. Programs to promote and increase availability/use of multi-modal transportation, and adoption of electric and CNG vehicles.
        3. Organizational administration, outreach, education, website and reporting
    - $4,000 from Northwest Colorado Council of Governments to help fund the match for their Section 5310 Mobility Management grant from CDOT.
    - $5,000 from Lower Valley Trails Group (LoVa) to help fund operational support to fund their efforts aimed at completing the LoVa South Canyon Trails.

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


2020 Budgeted Expenditures by Function
1%
4%
7%
7%
42%
19%
20%
Transit
Capital
Administration
Debt Service
Facilities
Fuel
Trails & Corridor Mgmt.


2020 Budgeted Operating Expenditures by Department
2% 1% 1%
5%
5%
5%
6%
8%
9%
38%
20%
Transit Operations
Transit Maintenance
Facilities
HR & Risk Mgmt
Fuel
Information Technology
CEO
Finance
Trails & Corridor Mgmt
Planning
BOD & General Counsel

2020 Budget

Capital Expenditures

Description (1,000's)	General Fund	Grant/ Local Assistance	Local Share
Transit			
Bus Replacements (10 Diesel)*	$ 5,550	$ -	$ 5,550
Bus Expansion (5 Diesel)**	$ 2,775		$ 2,775
Facilities Improvements	$ 1,471		$ 1,471
Bus engine/transmission rebuilds	$ 570		$ 570
Equipment/software	$ 902		$ 902
Support vehicles	$ 249		$ 249
Planning Studies	$ 235		$ 235
Subtotal Transit	**$ 11,751**	**$ -**	**$ 11,751**
Trails			
Trail Repair	$ 540	$ -	$ 540
Subtotal Trails	**$ 540**	**$ -**	**$ 540**
Total	**$ 12,291**	**$ -**	**$ 12,291**
*Assumed order placed in 2020 for delivery in 2021, with lease purchase payments starting in 2021; Staff plans to seek grant funding where available.			
**Assumed order placed in 2020 for delivery in 2020, with lease payments starting October 2020.			

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, compressed natural gas, and battery electric buses that each cost approximately $550,000, $750,000, and $1 million, 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

- Rolling Stock – replace fifteen transit buses identified during the State of Good Repair inspection.
- Facilities improvements include repairs to existing infrastructure.
- 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 $12.3 million of capital outlay and determined that $8,325,000 will be financed through lease purchase agreements. The impact on the operating budget for 2020 will be limited to the new debt service payments on the acquisition of five (5) new buses.
- 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.

2020 Budget

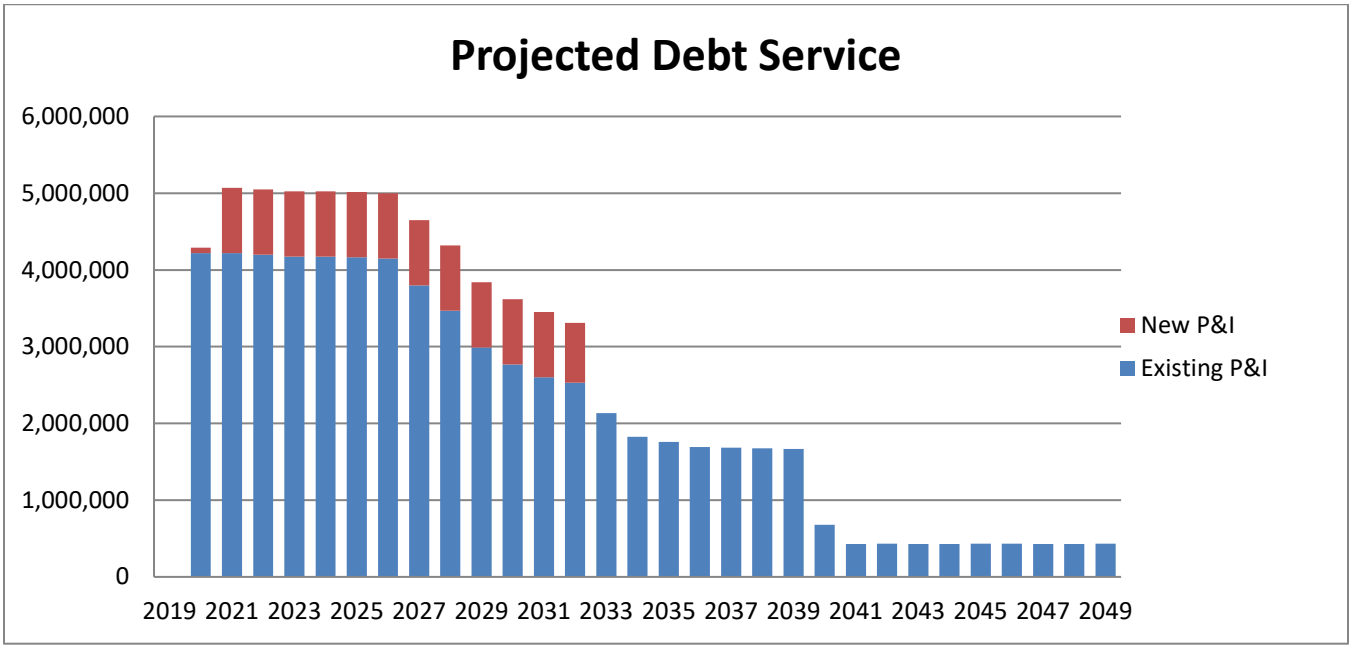
Operating Line Item Expenditures greater than $50,000 (excluding personnel compensation)

Description	2020 Budget	Description	2020 Budget
Medical Insurance(CHP)	3,751,588	Building Repair and Maintenance	84,000
Transit Diesel Fuel	1,620,530	Janitorial Service and Supplies	79,785
Bus Parts	1,338,200	Data Processing	78,000
Corporate Insurance Package	1,032,500	Shop Tools & Equipment	76,100
Property Tax Collection Fees	500,000	Pinnacol Claims	75,000
TOSV Regional Service Contract	495,323	Professional Services	75,000
Pinnacol Premiums	480,500	Inter Facilty Connectivity Service	75,000
Transit Compressed Natural Gas	452,200	Data Processing Supplies	75,000
Bus Tire & Tubes	427,800	Scheduling Software Support	75,000
Alt Fica (Life Insurance, AD&D, L	345,000	Building Repair and Maintenance	75,000
We Cycle contribution	340,000	Dues, Memberships, & Subscriptions	72,000
Bus Third Party Repairs	305,000	Office Equipment Rental/Repair	70,000
Rental Expense - BG	265,355	Banking / Credit Card Fees & Services	70,000
Trillium O&M	260,000	Bus Internet VPN and WiFi	70,000
CCMSI Gen Liability Claims	250,000	Sales & Use Tax Collection Fees	69,000
AVL/CAD Software Support	235,000	Transit Unleaded Fuel	68,000
Janitorial Service and Supplies	211,600	STD Claims	67,000
Railroad Corridor Land Manageme	200,000	CCMSI Workers' Comp Claims	65,000
Oil, Lubricants, Antifreeze	182,600	RFTA Training	64,000
Materials & Supplies	179,700	Electric	63,000
FSA Employee Distribution(CS)	170,000	SUTA Expense	62,000
Professional / Legal Services	170,000	Printing - Schedules / Maroon Bells Tickets	60,000
HRA Deductable Reimb(CS-PPO	152,000	Natural Gas	59,803
Security / Loss Prevention	145,000	Rental Expense - ASC	57,600
IT & Process Consulting	124,600	Medical Insurance Broker	55,000
LoVa Trails Group Contribution	105,000	HAZMAT Dispoal	55,000
Other Business Insurance	103,150	Natural Gas	52,940
Repair and Maintenance	100,000	Transit Electric	50,000
Electric	97,850	Legislative Contract	50,000
H S A Employer Match (HDHP)	95,000	Advertising - Jobs	50,000
Accident Third Party Repairs	91,300	RFTA Cell phone	50,000
Janitorial Service and Supplies	89,000	Professional Services	50,000

Debt, Long term Commitments and Obligations

The Authority is not subject to legal debt limits.

Entering the 2020 year, the existing annual debt service is approximately $4.3 million.



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

- 2008 Capital lease include: 4.39%, purpose – employee housing 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;
- 2015 Capital lease, 5.5%, purpose – solar array purchase;
- 2016 Vehicles, 5.95%, purpose – automobile purchase;
- 2016 Capital lease, 1.87%, purpose – bus replacement;
- 2017 Capital lease, 5.95%, purpose – automobile purchase.
- 2018 Capital lease, est. 6.95%, purpose – automobile purchase.
- 2019 Capital lease, 7%, purpose - automobile and truck purchase
- 2019 Capital leases, 6.32%, purpose – trails equipment
- Assumes 2020 Capital lease, est. 3.5%, purpose – bus expansion
- [Assumes 2021 Capital lease, est. 3.5%, purpose bus replacement]

Debt, Long term Commitments and Obligations continued…

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

Issuance	Principal	Interest	Issuance Total
2008 Employee housing	$ 122,059	$ 50,918	$ 172,977
Series 2010A Taxable Build America Bonds	$ -	$ 173,032	$ 173,032
Series 2010B Tax Exempt Bonds	$ 370,000	$ 111,519	$ 481,519
2011 Office	$ 45,676	$ 30,700	$ 76,376
2015 Capital lease - Solar Array	$ 51,007	$ 69,983	$ 120,990
2016 Buses	$ 352,950	$ 60,427	$ 413,377
2017 Vehicles	$ 8,175	$ 470	$ 8,645
2018 Vehicles	$ 6,963	$ 1,001	$ 7,964
2019 Vehicle	$ 7,871	$ 1,771	$ 9,642
2019 Trails Equipment (Est.)	$ 14,905	$ 6,714	$ 21,619
2019 Vehicle	$ 9,372	$ 2,109	$ 11,482
2019 Buses (Est)	$ 47,000	$ 24,500	$ 71,500
Total General Fund	**$ 1,035,978**	**$ 533,144**	**$ 1,569,123**

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 2012A Qualified Energy Conservation Bonds, 1.07%, purpose – CNG Project capital assets
- Series 2013B Qualified Energy Conservation Bonds, est. 1.8% – AMF Recommissioning Project capital assets;
- Series 2019 Sales and Use Tax Revenue Refunding and Improvement Bonds, est. 2.9% - Battery Electric Bus Pilot Project, AMF Fuel Farm Replacement Project, and GMF Maintenance Expansion Project, and SH82 Mid-Valley Bus Stop Improvement 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	$ 665,000	$ 26,600	$ 691,600
Series 2012A Qualified Energy Conservation Bonds	$ 340,000	$ 184,226	$ 524,226
Series 2013B Qualified Energy Conservation Bonds	$ 70,000	$ 49,352	$ 119,352
Series 2019 Sales and Use Tax Revenue Refunding and Improvement Bonds	$ 215,000	$ 1,183,200	$ 1,398,200
Total Debt Service Funds	**$ 1,290,000**	**$ 1,443,378**	**$ 2,733,378**

Operations Guide

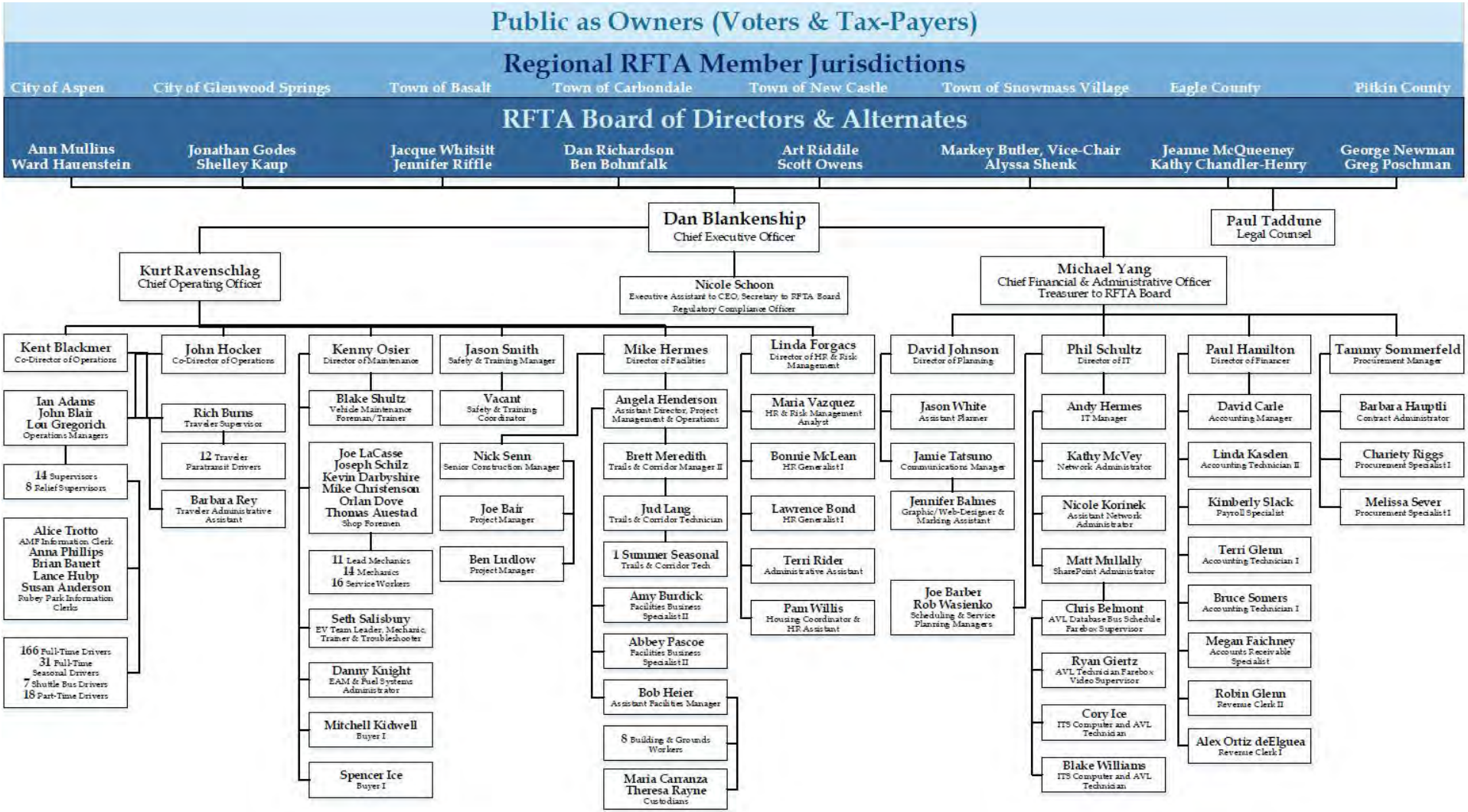
Description of Programs

- *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, cybersecurity, computer hardware and software, data management, printers, voice over internet protocol telephone system, the electronic fare box system, ticket vending machines and Intelligent Transportation Systems.
    - 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. Also responsible for the marketing and communication of Authority transit and trails programs.

Authority Organization Chart by Department/Unit



Summary Position Information

Department	2014	2015	2016	2017	2018	2019	2020	Change	
Operations	155.2	171.0	177.0	191.2	190.4	196.7	207.6	10.9	*
Maintenance	51.0	51.0	52.0	52.0	52.0	53.8	61.0	7.3	**
Facilities	17.4	18.4	18.4	18.4	20.4	19.4	19.4	0.0	
IT	11.0	11.0	10.0	10.0	10.8	11.0	13.0	2.0	***
CEO	8.0	9.0	9.8	9.0	9.0	10.0	11.0	1.0	****
Traveler	8.9	8.7	8.4	8.2	7.8	7.7	8.0	0.3	*****
Finance	6.8	7.0	8.0	8.0	8.0	8.0	8.5	0.5	******
HR	4.0	4.0	4.0	5.0	5.0	5.0	6.0	1.0	******
Planning	2.0	2.0	4.0	4.0	4.0	4.0	4.0	0.0	
Trails	1.6	1.6	1.6	1.6	1.6	1.6	2.2	0.6	
Total	265.9	283.7	293.2	307.4	308.9	317.1	340.7	23.6	

** Increase due to anticipated service level increases and additional supervisor added*

*** Additional Service Workers added*

**** Additional Manager and EAM/Trapeze Assistant positions added*

***** Mobility Services Director added*

****** Increase due to anticipated service level increases*

******* Expanded Revnue Clerk II duties*

******* Housing Coordinator position added*

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;

- Destination 2040 Plan (f/k/a Integrated Transportation System Plan (ITSP))
  - The Authority engaged consultants to develop an Integrated Transportation System Plan, which includes an organizational structure and efficiency review and determining future needs of the region while taking into consideration land use planning, Air Sage data/ridership demand estimation, public engagement, and information gathered from Technical Advisory Committee meetings.
  - A Financial Implementation Plan was developed for the range of operating and capital transit alternatives identified in order to identify potential revenue sources and financing strategies to address current gaps in services and enable the Authority to accommodate future demand.
  - At the August 2018 Board meeting, the Board unanimously approved calling an election in the fall to authorize the Authority to impose a uniform mill levy and issue bonds as a funding source to implement the RFTA Destination 2040 Plan (www.rfta2040.com). At the general election on November 6, 2018, voters approved ballot issue 7A and authorized the Authority to impose a 2.65 mill levy within its district and to start collecting property tax revenues in 2019 (for tax year 2018) and authorized up to $74.675 million of bonding authority. The RFTA Destination 2040 Plan includes the implementation of regional service enhancements and multiple capital projects throughout the service area for the next 20 years.

Other Planning processes continued:

- In 2019, RFTA implemented increased BRT service and Local regional service during the spring and fall seasons, and increased Grand Hogback service starting in the winter season to continue year-round. RFTA also started the design and planning processes for nearly all of the capital projects included in the plan. RFTA issued bonds in 2019 to provide the necessary funds needed for the construction of three projects anticipated to start in 2020.

- Capital Planning Committee
  - Starting in 2019, with the 2020 Budget planning process, an newly formed internal committee utilized a new tool in order to evaluate, prioritize and potentially fund new projects submitted by staff throughout the organization in accordance with the Outcomes identified in the Board-approved Strategic Plan.

- Facility and Office 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.

<u>Budget process</u>

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;
  - 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;

2020 Budget

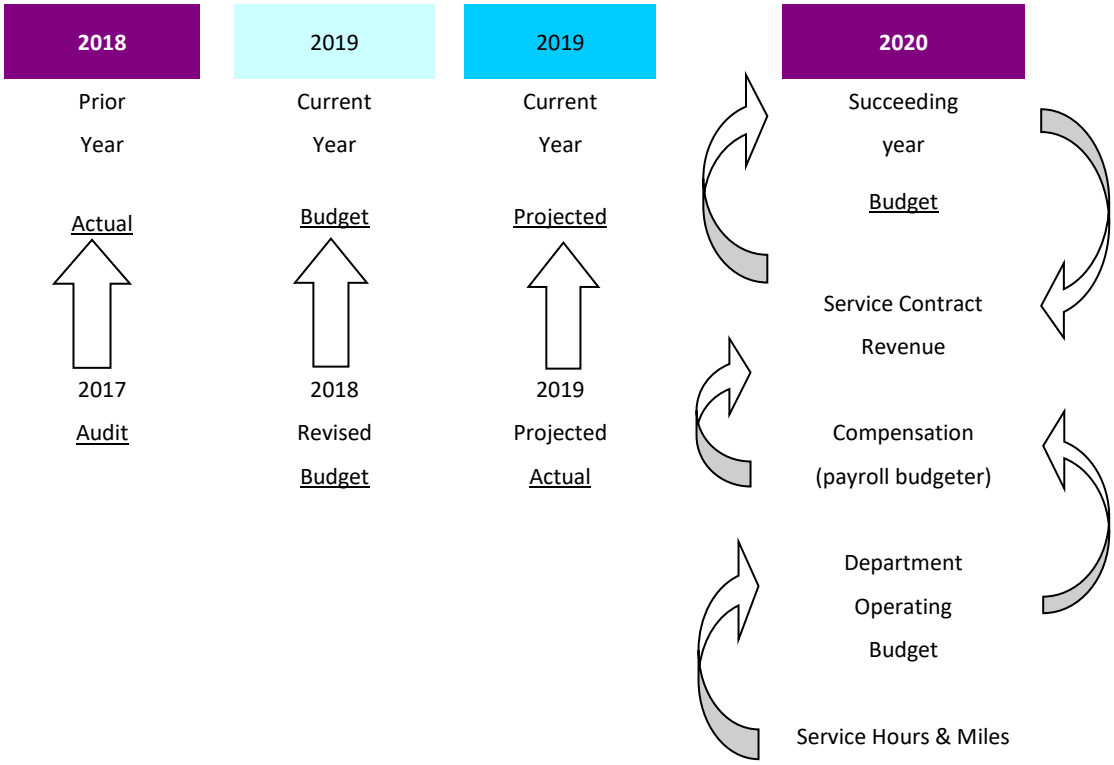
Budget process continued…

- 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
  - 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 December
  - 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.
  - Certification of Mill Levy



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 15	Deadline for certification of mill levy to County Commissioners (C.R.S. 39-5-128(1)). Local governments levying property tax must adopt their budgets before certifying the levy to the county. 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 purposes specified in such last appropriation. (C.R.S 29-1-108(2) and (3))
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, Procurement,	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.

History continued…

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. VelociRFTA introduced buses powered by compressed natural gas into RFTA's fleet of primarily diesel buses.

In November 2018, Authority Electorate passed a 2.65 mill levy to authorize RFTA to impose a property tax and approve up to $74.675 million of bonding authority for the implementation of the RFTA Destination 2040 Plan which includes service enhancements and capital projects over the next 20 years.

On December 3, 2019, in collaboration with the City of Aspen and the Elected Officials Transportation Committee, RFTA placed its Battery Electric Bus Pilot Fleet of 8 buses into revenue service primarily in the upper valley. This marks a step forward in the electrification of a portion of RFTA's fleet as part of the RFTA Destination 2040 Plan.

Economic and Demographic Information

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.

2018 Major Employers in the Area

	Employer	Type Of Business	Number of Employees
1	Aspen Skiing Company	Ski Resort	3,400
2	Valley View Hospital	Healthcare	500-999
3	Aspen Skiing Company Hotels	Lodging	650
4	Westin Hotel & Wildwood of Snowmass	Lodging	405
5	Aspen Valley Hospital	Healthcare	381
6	Roaring Fork Transportation Authority	Transit	357
7	Pitkin County	Government	354
8	St. Regis	Lodging	350
9	City of Aspen	Government	295
10	Hotel Jerome	Lodging	270
11	Viceroy Snowmass Resort	Lodging	268
12	United CO of Western Colorado	Service	250-499
13	Grand River Hospital	Healthcare	250-499
14	Walmart Supercenter	Retail	250-499
15	Schmueser & Assoc., Inc.	Service	100-249

Source: Pitkin County and Garfield County

2020 Budget

History of Retail Sales

The following table sets forth taxable retail sales figures with respect to the Cities of Aspen and Glenwood Springs (historically, the two RFTA member jurisdictions with the highest taxable retail sales) for the last five calendar years for which such amounts are available, as reported by Aspen and Glenwood Springs in their most recent respective Comprehensive Annual Financial Reports. In 2015 and prior years, the Colorado Department of Revenue provided information on historical taxable retail sales for all of RFTA's member jurisdictions, but such information is, after 2015, no longer available. The numbers presented by Aspen and Glenwood Springs reproduced below are computed on different bases from the information previously provided by the Department of Revenue and therefore, the following table is not directly comparable with the tables providing the Department of Revenue-sourced information contained in past RFTA Offical Statements. Such data is provided below solely for the purpose of demonstrating retail sales trends in Aspen and Glenwood Springs

Historical Taxable Retail Sales

Year	Glenwood Springs	Aspen
2014	528,017,258	553,061,909
2015	589,397,745	601,887,090
2016	657,834,235	474,487,618
2017	730,414,353	466,081,550
2018	759,597,077	493,661,099

Source: Comprehensive Annual Financial Reports of the Cities of Aspen and Glenwood Springs for the year ended December 31, 2018

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.

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The Ski Industry in the State. Colorado Ski Country USA ("CSCUSA"), is the not-for-profit trade association representing 24 of Colorado's 34 ski and snowboard resorts. Among the areas not included in CSCUSA's statistics are the Vail Resorts and its four ski areas of Vail, Beaver Creek, Keystone and Breckenridge. On June 11, 2018, CSCUSA reported that skier visits for the 2017/2018 ski season totaled approximately 7.1 million visitors at its 24 member ski resorts. Although skier visits were down approximately 2% from the 2016/2017 season, the total is just slightly ahead of the five-year average.

There are five major ski areas in RFTA's service area including Aspen Mountain, Aspen Highlands, Buttermilk, Snowmass, and Sunlight. In addition, Vail, Beaver Creek and Powderhorn ski resorts are within approximately 90 minute drives from Glenwood Springs, presuming normal road and traffic conditions.

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 ("ASC"). Its operation includes Aspen Highlands, Aspen Mountain, Buttermilk and Snowmass. In addition to the four on-mountain ski and snowboard operations, ASC operates two hotels, Little Nell Hotel and the Limelight Lodge in Aspen, a private residences club, restaurants, and retail and rental shops.

Development. As reported by ASC, located at the base of Snowmass Ski Area in the heart of Snowmass Village, Colo., Snowmass Base Village ("SBV") is a $600 million mountain-resort development, currently the largest under construction in North America. This approximately 10-year project will add lodging, residences and amenities to the world-class resort. Completion of the first phase of SBV construction was slated for November 2018, with the grand opening being held in mid-December 2018, and includes the Limelight Hotel, ski-in/ski-out residences, public events plaza with ice skating rink and community building.

Garfield County Ski Industry. Garfield County is home to Sunlight Mountain Resort ("Sunlight"). Sunlight offers more than 680 acres of skiable terrain and a nice mix of beginner, intermediate, and expert terrain, skiers and snowboarders of all ability levels. Sunlight also offers approximately 29 kilometers of groomed cross country and snowshoe trails.

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 wilderness area by commuter transit services. Additionally, the Authority owns and maintains a multi-purpose trail along the Roaring Fork Valley.

Aspen and the Maroon Bells
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 operated by the Aspen Skiing Company. These four mountains combine to provide over 5,300 acres of terrain and boundless dining and nightlife for visitors and locals.

Snowmass Village
Tucked high in the Brush Creek Valley, the Town of Snowmass Village is surrounded by a spectacularly scenic wilderness area and National Forest. This resort community offers plentiful on-mountain winter and summer activities, including the second largest ski mountain in Colorado, largest network of free Nordic trails in the county, lift-serve mountain bike trails and one of the best music scenes in Colorado.

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 highlight 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.

Communities served (continued)…

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.

Board of Directors

Member Jurisdiction	Board Member	Alternate Board Member
City of Aspen	Ann Mullins	Ward Hauenstein
City of Glenwood Springs	Jonathan Godes	Shelly Kaup
Eagle County	Jeanne McQueeney	Kathy Chandler-Henry
Pitkin County	George Newman	Greg Poschman
Town of Basalt	Jacque Whitsitt	Jennifer Riffle
Town of Carbondale	Dan Richardson	Ben Bohmfalk
Town of New Castle	Art Riddile	Scott Owens
Town of Snowmass Village	Markey Butler	Alyssa Shenk

Transit service area map:

Transit Services

In order to meet the needs of the residents of the region, RFTA provides various types of service as described below. RFTA has transit service contracts with Aspen, Glenwood Springs and the Aspen Skiing Company.

Valley Commuter Services. RFTA operates a year-round commuter bus system along the State Highway 82 corridor serving Aspen, Snowmass Village, Basalt, El Jebel, Carbondale and Glenwood Springs. This service is available every half hour weekdays throughout the year. On weekends during the spring and fall, service is available every half hour during peak periods and hourly during non-peak periods. In addition to cash fares, RFTA offers passengers a variety of discounted multi-ride passes.

VelociRFTA Bus Rapid Transit (BRT) Services. The first rural bus rapid transit system in the country provides daily commuter BRT service with limited stops along State Highway 82 corridor with travel times between Glenwood Springs and Aspen in about an hour and with buses available every 12 minutes or less during peak commuting times.

Grand Hogback Commuter Services. RFTA operates the Grand Hogback service in the I-70 corridor from 5:20 a.m. until 8:15 p.m., seven days a week. There are nine eastbound and seven westbound trips each day. This service was implemented in April 2002. Beginning December 2019, service between Glenwood Springs and New Castle increased to every half hour over major portions of the day. Fares are collected from passengers according to a distance-based zone system. In addition to cash fares, RFTA offers passengers a variety of discounted multi-ride passes.

Service Contracts.

- *Aspen Skiing Company Skier Shuttles*. Public shuttle services connect all four ski mountains with transit vehicles running every 15 minutes, or more frequently, between the hours of 8:00 a.m. and 4:45 p.m. from Thanksgiving to mid-April. These services are paid for by the Aspen Skiing Company, are free to the public, and are integrated with Aspen and RFTA regional transit services. The Aspen Skiing Company pays RFTA the fully allocated cost of operating this service and a pro-rated share of capital expenses.

- *Ride Glenwood Springs*. RFTA operates two heavy-duty transit vehicles on a route extending from the Roaring Fork Market Place on the south side of Glenwood Springs, through the commercial core, to west Glenwood Springs, terminating at the Glenwood Springs Meadows. A $1 fare is charged to the public for this service. Glenwood Springs pays to RFTA the fully allocated operating cost of this service and is responsible for replacing its own vehicles.

Transit Services (continued):

- *City of Aspen*. RFTA operates a variety of services pursuant to a contract with Aspen. Aspen pays RFTA the fully allocated operating cost of these services and is responsible for replacing its own vehicles.

    - *Fixed Routes*. There are three fixed routes within Aspen, which are: Cemetery Lane, Castle Maroon and Hunter Creek. These routes serve residential neighborhoods adjoining downtown Aspen. These services are paid for by Aspen and are free to the user. These services operate from 6:20 a.m. until 2:00 a.m. during 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 winter and summer and from 7:00 a.m. until 7:45 p.m. during the spring and fall seasons.

    - *Highlands Direct Service*. The Highlands Direct service provides direct service between Rubey Park in downtown Aspen and the Highlands Base Village. This service operates in winter and summer only and is paid for by 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 Aspen. Service typically begins at 8:15 a.m. and ends at 5:00 p.m. daily during winter and summer. This service is free to the public.

    - *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 7:54 a.m. to 11:00 p.m. during the summer. This service is free to the public.

    - *Aspen Music Festival Service*. During the summer, scheduled shuttle services are provided for patrons and students of the Aspen Music Festival. Shuttle services to and from the Music School campus, the Music Tent and Burlingame seasonal housing are provided. This service is free to the public

Transit Services (continued):

- *Burlingame/Westside Service*. The Burlingame/Westside service connects downtown Aspen with the Burlingame affordable housing development. The service operates year-round every 30 minutes and begins at 6:35 a.m. and ends at 12:20 a.m. This service is free to the public.

- *Traveler Senior Transportation Program*. Garfield County contracts with RFTA to provide the Traveler Senior Transportation Program (the "Traveler"), which serves the elderly and persons with disabilities who reside in Carbondale, Glenwood Springs, New Castle, Silt, Rifle, Parachute, and unincorporated portions of Garfield County. Garfield County defrays approximately 50% of the cost of the Traveler, RFTA defrays the allocated operating costs for its member jurisdictions, Carbondale, Glenwood Springs, and New Castle, and the balance of the service costs are paid for by the other participating jurisdictions, passenger donations, and grants. Capital costs for vehicles are derived from a capital reserve fund, contributions from Garfield County and RFTA, and State, federal and local grants.

Miscellaneous Services.

- *MAA/Burlingame Service*. This summer shuttle service is funded by the Music Associates of Aspen and provides transportation for music students between Burlingame affordable housing development, the Music School campus on Castle Creek Road, and the Music Tent in the west end of Aspen. No fare is charged for this service.

- *Maroon Bells Bus Tour*. From mid-June to the first weekend October each year, RFTA operates the Maroon Bells Bus Tour (the "Bells 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. A fare of $8.00 is charged for this service. Discounts are available for senior citizens and children under the age of 16.

- *The Pitkin County Senior Van*. The Pitkin County Senior Van (the "Senior Van") 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, Wednesdays and Fridays and from 8:30 a.m. until 3:30 p.m. on Thursdays. The service is free and primarily serves residents of Aspen, Snowmass Village and unincorporated areas of Pitkin County in the upper Roaring Fork Valley.

Transit Services (continued):

- *Americans with Disabilities Act ("ADA") Service*. Federally mandated ADA service is provided to disabled passengers within 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 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 bus service and the Traveler.

- *Community Charter Service*. RFTA operates a limited amount of charter service.

Service Contract Formula Methodology

Contract information can be obtained in electronic format by contacting RFTA's Finance Department.

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	98%	2%
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.

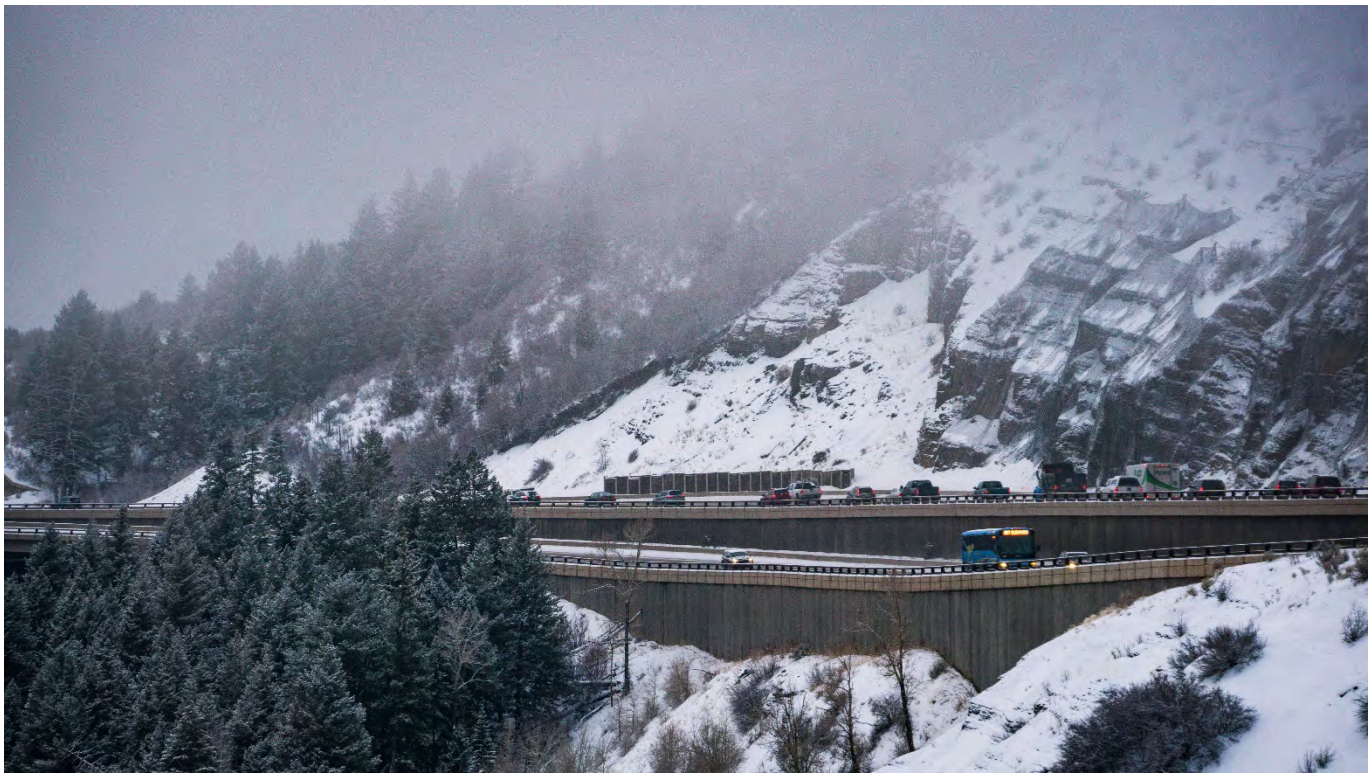
Step 3: Total categorized costs are divided by RFTA's projected annual mileage or hours to determine a fixed cost per hour, direct hour and direct mileage cost factor for each service contract.

Service Contract Formula Methodology (continued):

Example of a calculation of cost factors:

COST CATEGORY	Est. Cost	Est. Hours	Est. Miles		Mile/Hr.
Total Fixed Costs	16,951,594	345,980	N/A		49.00
Total Direct Hours Costs	13,805,925	345,980	N/A		39.90
Total Direct Mileage Costs	10,576,319	N/A	5,764,576		1.83
Total	41,333,838				

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.

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2020 Budget

Appendix I

Detailed General Ledger

Authority bus providing regional service during the ESPN Winter X Games at Buttermilk Mountain.

	A	E	I	J	L	AL	AM	AP	AQ	AR	AV	AW	AX
4									2020 Budget			2020 Budget	
5			2019		2019		2020		to 2019			to 2019	
6			Budget		Forecast		Final		Budget comparison			Forecast comparison	
7		Description	11/2019		11/2019		Budget		$ Dif	% Dif		$ Dif	% Dif
11													
12		**REVENUES**											
13													
14		**Sales and Use Tax:**											
15		Pitkin 0.5% transit tax dedicated to RTA	5,160,969		5,332,000		**5,225,000**		64,031	1.2%		(107,000)	-2.0%
16		Pitkin 1% transit tax dedicated to RTA	5,472,159		5,650,000		**5,525,000**		52,841	1.0%		(125,000)	-2.2%
17		Sales tax withheld	625,000		625,000		**625,000**		-	0.0%		-	0.0%
18		Pitkin 0.4% RTA Tax	606,715		644,000		**631,000**		24,285	4.0%		(13,000)	-2.0%
19		Aspen 0.4% RTA Tax	3,312,161		3,416,000		**3,488,000**		175,839	5.3%		72,000	2.1%
20		Snowmass Village 0.4% RTA Tax	751,244		777,000		**777,000**		25,756	3.4%		-	0.0%
21		Basalt 0.8% RTA Tax	1,113,227		1,172,000		**1,190,000**		76,773	6.9%		18,000	1.5%
22		Carbondale 1.0% RTA Tax	1,206,675		1,309,000		**1,332,000**		125,325	10.4%		23,000	1.8%
23		New Castle 0.8% RTA Tax	227,208		233,000		**240,000**		12,792	5.6%		7,000	3.0%
24		Glenwood Springs 1.0% RTA tax	4,419,049		4,571,000		**4,662,000**		242,951	5.5%		91,000	2.0%
25		Eagle County 90% tax - transit	544,700		507,740		**508,000**		(36,700)	-6.7%		260	0.1%
26		Eagle County RTA 0.6% Tax	149,352		161,000		**161,000**		11,648	7.8%		-	0.0%
27		Unidentified Sales Tax	483		-		**-**		(483)	-100.0%		-	0.0%
28		Vehicle Sales Tax	839,058		880,000		**716,649**		(122,409)	-14.6%		(163,351)	-18.6%
29		**Subtotal Sales Tax**	**24,428,000**		**25,277,740**		**25,080,649**		**652,649**	**2.7%**		**(197,091)**	**-0.8%**
30		Use Tax	748,000		875,000		**546,000**		(202,000)	-27.0%		(329,000)	-37.6%
31		**Sales and Use Tax Total**	**25,176,000**		**26,152,740**		**25,626,649**		**450,649**	**1.8%**		**(526,091)**	**-2.0%**
32													
33		**Property Tax:**											
34		Pitkin County	7,145,500		7,145,935		**9,124,000**		1,978,500	27.7%		1,978,065	27.7%
35		Eagle County	533,000		533,782		**649,000**		116,000	21.8%		115,218	21.6%
36		Garfield County	983,500		983,247		**1,223,000**		239,500	24.4%		239,753	24.4%
37		**Property Tax Total**	**8,662,000**		**8,662,964**		**10,996,000**		**2,334,000**	**26.9%**		**2,333,036**	**26.9%**
38													
39		**Fees:**											
41		Corridor licenses & leases	50,000		50,000		**50,000**		-	0.0%		-	0.0%
43		**Fees Total**	**50,000**		**50,000**		**50,000**		**0**	**0.0%**		**-**	**0.0%**
44													
58		**Grants:**											
59		FTA Section 5311 Operating Grant	1,115,810		1,115,810		**1,201,678**		85,868	7.7%		85,868	7.7%
60		CDOT FASTER Operating Grant	200,000		200,000		**200,000**		-	0.0%		-	0.0%
61		**Subtotal Grants - Operating**	**1,315,810**		**1,315,810**		**1,401,678**		**85,868**	**6.5%**		**85,868**	**6.5%**
62		CDOT SB228 Grant - 2 Buses Electric	1,404,000		1,404,000		**-**		(1,404,000)	-100.0%		(1,404,000)	-100.0%
64		CDOT Faster Grant 3 Buses Electric	2,154,000		2,154,000		**-**		(2,154,000)	-100.0%		(2,154,000)	-100.0%
67		FTA Section 5339 LoNo Grant - 1 Bus Electric	715,531		715,531		**-**		(715,531)	-100.0%		(715,531)	-100.0%
68		FTA Section 5339(b) -4 Diesel Buses	2,231,500		-		**-**		(2,231,500)	-100.0%		-	0.0%
71		FTA 5339-9 Diesel Buses	3,991,440		3,104,453		**-**		(3,991,440)	-100.0%		(3,104,453)	-100.0%
100		CDOT SB267 Grt-AMF Ph9 prjct	1,000,000		-		**-**		(1,000,000)	-100.0%		-	0.0%
101		CDOT Fstr CCCP Grt-GMF Expand	1,581,460		-		**-**		(1,581,460)	-100.0%		-	0.0%
105		**Subtotal Grants - Non-Operating**	**13,077,931**		**7,377,984**		**-**		**(13,077,931)**	**-100.0%**		**(7,377,984)**	**-100.0%**
106		**Grants Total**	**14,393,741**		**8,693,794**		**1,401,678**		**(12,992,063)**	**-90.3%**		**(7,292,116)**	**-83.9%**
107												(85,868)	
108		**Operating Revenues**											
111		Other Service / Maroon Bells	749,000		697,156		**740,000**		(9,000)	-1.2%		42,844	6.1%
112		**Regional Service**					**-**						
113		Stored Value Pass Sales	2,060,000		2,129,700		**2,298,100**		238,100	11.6%		168,400	7.9%
115		Zone Passes	1,124,000		1,199,600		**1,232,900**		108,900	9.7%		33,300	2.8%
116		30 Day Zone Pass Sales - Adult	530,000		579,200		**465,000**		(65,000)	-12.3%		(114,200)	-19.7%
117		Monthly Pass Sales - Child	2,000		2,000		**2,000**		-	0.0%		-	0.0%
118		Grand Hogback	16,000		16,000		**16,000**		-	0.0%		-	0.0%
119		One Ride / Miscellaneous Passes	7,000		12,200		**11,200**		4,200	60.0%		(1,000)	-8.2%
120		Cash Fares	617,000		665,000		**660,000**		43,000	7.0%		(5,000)	-0.8%
121		Subtotal Regional Service	4,356,000		4,603,700		**4,685,200**		329,200	7.6%		81,500	1.8%
122		**Other Operating Revenue**											
124		Advertising Sales Revenue	46,000		45,250		**45,000**		(1,000)	-2.2%		(250)	-0.6%
127		**Operating Revenues Total**	**5,151,000**		**5,346,106**		**5,470,200**		**319,200**	**6.2%**		**124,094**	**2.3%**
128													
129		**Other Governmental Contributions**											
130		City of Rifle	20,000		20,000		**20,000**		-	0.0%		-	0.0%
131		EOTC, Elected Official Transportation Com.	659,393		662,158		**690,075**		30,682	4.7%		27,917	4.2%
132		Garfield County - Travelers admin	40,000		40,000		**40,000**		-	0.0%		-	0.0%
133		Garfield County - Service	760,240		760,240		**760,240**		-	0.0%		-	0.0%
134		**Subtotal Gov't Contributions - Operating**	**1,479,633**		**1,482,398**		**1,510,315**		**30,682**	**2.1%**		**27,917**	**1.9%**
135		Pitkin County Contributions - Wingo Bridge	159,295		159,295		**-**		(159,295)	-100.0%		(159,295)	-100.0%
136		Pitkin County Contributions - Emma Bridge	162,417		162,417		**-**		(162,417)	-100.0%		(162,417)	-100.0%
138		EOTC, Elected Official Transportation Com.- BEB Contribution	500,000		500,000		**-**		(500,000)	-100.0%		(500,000)	-100.0%
144		City of Aspen – Local Match for Electric Buses	2,201,000		2,201,000		**-**		(2,201,000)	-100.0%		(2,201,000)	-100.0%
145		COA Contributn-Camera System	24,561		24,561		**-**		(24,561)	-100.0%		(24,561)	-100.0%
146		City of GWS Share of Corrior Study	341,000		-		**-**		(341,000)	-100.0%		-	0.0%
157		COA contribution for Wiring Harness	28,000		28,000		**-**		(28,000)	-100.0%		(28,000)	-100.0%
164		**Subtotal Gov't Contributions - Non-Operating**	**3,416,273**		**3,075,273**		**-**		**(3,416,273)**	**-100.0%**		**(3,075,273)**	**-100.0%**
165		**Other Gov'l Contribution Total**	**4,895,906**		**4,557,671**		**1,510,315**		**(3,385,591)**	**-69.2%**		**(3,047,356)**	**-66.9%**
166													
167		**Housing Revenues**											
168		Carbondale Rental Income	65,000		58,043		**60,000**		(5,000)	-7.7%		1,957	3.4%
170		Parker House	144,000		156,100		**150,000**		6,000	4.2%		(6,100)	-3.9%
171		Burlingame Rental Income	123,000		135,100		**124,000**		1,000	0.8%		(11,100)	-8.2%
172		Other Hsg Proprty-Rental Income	-		7,300		**7,500**		7,500	0.0%		200	2.7%
173		Aspen Ski Co Rental Income	40,000		40,000		**31,000**		(9,000)	-22.5%		(9,000)	-22.5%
174		**Housing Rental Revenue Total**	**372,000**		**396,543**		**372,500**		**500**	**0.1%**		**(24,043)**	**-6.1%**
175		**Miscellanous Revenues**											
178		Verizon Tower Fees	12,000		13,000		**13,000**		1,000	8.3%		-	0.0%
184		Miscellaneous Revenue / Reimbursement	30,000		30,000		**30,000**		-	0.0%		-	0.0%
185		Series 2010A BABs credit revenue	56,800		56,685		**56,800**		-	0.0%		115	0.2%
187		**Miscellaneous Rev Total**	**98,800**		**99,685**		**99,800**		**1,000**	**1.0%**		**115**	**0.1%**
188		**Total Housing and Misc Revenue**	**470,800**		**496,228**		**472,300**		**1,500**	**0.3%**		**(23,928)**	**-4.8%**
189													
190		**Other Income**											
193		Interest / Investment Income	300		300		**300**		-	0.0%		-	0.0%
196		CDOR Sales/Use Tax interest	20,000		10,000		**9,000**		(11,000)	-55.0%		(1,000)	-10.0%
198		ColoTrust Investment Int Acct	263,200		373,000		**375,000**		111,800	42.5%		2,000	0.5%
200		Bus Sale of Fixed Assets	-		21,000		**-**		-	0.0%		(21,000)	-100.0%
201		**Other Inc Total**	**283,500**		**404,300**		**384,300**		**100,800**	**35.6%**		**(20,000)**	**-4.9%**

Description	2019 Budget 11/2019	2019 Forecast 11/2019	2020 Final Budget	2020 Budget to 2019 Budget comparison $ Dif	2020 Budget to 2019 Budget comparison % Dif	2020 Budget to 2019 Forecast comparison $ Dif	2020 Budget to 2019 Forecast comparison % Dif
TOTAL GENERAL FUND REVENUES	**59,082,947**	**54,363,803**	**45,911,442**	**(13,171,505)**	**-22.3%**	**(8,452,361)**	**-15.5%**
Other Financing Sources							
Proceeds from Capital Lease	197,000	197,000	**8,325,000**	8,128,000	4125.9%	8,128,000	4125.9%
Insurance Recovery	108,978	108,978	**-**	(108,978)	-100.0%	(108,978)	-100.0%
Other Financing Sources Total	**305,978**	**305,978**	**8,325,000**	**8,019,022**	**2620.8%**	**8,019,022**	**2620.8%**
TOTAL GENERAL FUND REVENUES & OTHER FINANCING SOURCES	**59,388,925**	**54,669,781**	**54,236,442**	**(5,152,483)**	**-8.7%**	**(433,339)**	**-0.8%**
EXPENDITURES							
Fuel							
Transit Diesel Fuel	1,725,104	1,575,000	**1,620,530**	(104,574)	-6.1%	45,530	2.9%
Transit Unleaded Fuel	85,000	96,800	**68,000**	(17,000)	-20.0%	(28,800)	-29.8%
Transit CNG Fuel	-						
Transit Compressed Natural Gas	481,600	483,690	**452,200**	(29,400)	-6.1%	(31,490)	-6.5%
Transit Compressed Natural Gas (Traveler's Contra)	(13,000)	(13,000)	**(15,000)**	(2,000)	15.4%	(2,000)	15.4%
Electric - Compressors	51,000	51,000	**48,000**	(3,000)	-5.9%	(3,000)	-5.9%
Trillium O&M	275,600	275,600	**260,000**	(15,600)	-5.7%	(15,600)	-5.7%
CNG Monitoring of the GMF	12,600	12,600	**12,600**	-	0.0%	0	0.0%
BEB Depot Charging			**-**	-	0.0%	0	0.0%
Transit Electric	-	9,400	**50,000**	50,000	0.0%	40,600	431.9%
Subtotal Transit fuel	**2,617,904**	**2,491,090**	**2,496,330**	**(171,574)**	**-6.6%**	**5,240**	**0.2%**
Special Rev contra-Svc Contcts	(784,627)	(756,022)	**(701,669)**	82,958	-10.6%	54,354	-7.2%
FUEL NET TOTAL	**1,833,277**	**1,735,068**	**1,794,661**	**(38,616)**	**-2.1%**	**59,594**	**3.4%**
TRANSIT MAINTENANCE							
Compensation Admin Maint Dept	366,157	375,000	**320,300**	(45,857)	-12.5%	(54,700)	-14.6%
Subtotal Trans Maint Admin Salaries	366,157	375,000	**320,300**	(45,857)	-12.5%	(54,700)	-14.6%
Mechanics Wages							
Salaries Shop Foreman Maint D	490,843	455,000	**674,000**	183,157	37.3%	219,000	48.1%
Salaries Lead Mech Maint D	872,000	796,000	**997,000**	125,000	14.3%	201,000	25.3%
Salaries Transit Tech Maint D	336,000	226,000	**227,000**	(109,000)	-32.4%	1,000	0.4%
Salaries Transit Svc Tech Mnt	579,200	597,000	**900,000**	320,800	55.4%	303,000	50.8%
Salaries Transit Collision & Svc Tech Mnt	105,000	61,000	**68,000**	(37,000)	-35.2%	7,000	11.5%
Electric Vehicle Team Leader, Mech Trainer & Troubleshooter	-	10,000	**84,000**	84,000	0.0%	74,000	740.0%
Subtotal Mechanics Wages	2,383,043	2,135,000	**2,950,000**	566,957	23.8%	815,000	38.2%
Mechanics Other Pay							
Alternative Activity	15,725	15,725	**18,200**	2,475	15.7%	2,475	15.7%
Overtime Pay for Maint Dept	140,000	322,000	**165,000**	25,000	17.9%	(157,000)	-48.8%
Separation Pay	10,000	28,600	**10,000**	-	0.0%	(18,600)	-65.0%
Tuition Reimbursement	11,000	11,000	**11,000**	-	0.0%	0	0.0%
Other Bonus	40,000	40,000	**40,000**	-	0.0%	0	0.0%
Shift Pay	105,000	106,800	**164,120**	59,120	56.3%	57,320	53.7%
Subtotal Mechanics Other Pay	321,725	524,125	**408,320**	86,595	26.9%	(115,805)	-22.1%
Subtotal Mechanics Wages and Other Pay	2,704,768	2,669,125	**3,358,320**	653,552	24.2%	689,195	25.8%
Service Persons Wages							
CDL Service Worker	632,000	474,000	**493,000**	(139,000)	-22.0%	19,000	4.0%
Non-CDL Service Worker	51,000	174,500	**329,000**	278,000	545.1%	154,500	88.5%
Subtotal Service Persons Wages	683,000	648,500	**822,000**	139,000	20.4%	173,500	26.8%
Fringe Benefits	554,839	573,100	**679,248**	124,409	22.4%	106,148	18.5%
Health Insurance	502,000	493,100	**613,000**	111,000	22.1%	119,900	24.3%
Total Compensation	4,810,764	4,758,825	**5,792,868**	982,104	20.4%	1,034,043	21.7%
Operating Expenditures							
Materials and Supplies							
Freight	37,100	23,350	**42,900**	5,800	15.6%	19,550	83.7%
Materials & Supplies	158,500	155,500	**179,700**	21,200	13.4%	24,200	15.6%
Shop Tools & Equipment	31,200	33,200	**76,100**	44,900	143.9%	42,900	129.2%
Uniforms	16,100	34,600	**25,000**	8,900	55.3%	(9,600)	-27.7%
Non Revenue Vehicles			**-**				
Vehicle Parts	14,100	20,976	**23,200**	9,100	64.5%	2,224	10.6%
Vehicle Tire & Tubes	13,600	13,600	**15,000**	1,400	10.3%	1,400	10.3%
Vehicle Third Party Repairs	14,100	33,700	**30,000**	15,900	112.8%	(3,700)	-11.0%
Revenue Vehicles			**-**				
Bus Parts	1,158,200	1,269,793	**1,338,200**	180,000	15.5%	68,407	5.4%
Bus Tire & Tubes	370,200	370,200	**427,800**	57,600	15.6%	57,600	15.6%
Bus Third Party Repairs	263,900	263,900	**305,000**	41,100	15.6%	41,100	15.6%
Specil Prjt#1-Outfit New Buses	-	15,988	**-**	-	0.0%	(15,988)	-100.0%
Special Project#2-Physical Inventory Adjustment	-	5,498	**-**	-	0.0%	(5,498)	-100.0%
Accidents							
Accident Bus Parts	23,300	13,500	**14,961**	(8,339)	-35.8%	1,461	10.8%
Accident Vehicle Parts	3,350	3,350	**3,700**	350	10.5%	350	10.5%
Accident Materials & Supplies	5,400	7,747	**8,600**	3,200	59.3%	853	11.0%
Accident Third Party Repairs	82,500	103,069	**91,300**	8,800	10.7%	(11,769)	-11.4%
Accident Towing	2,150	6,188	**6,800**	4,650	216.3%	612	9.9%
Subtotal Materials and Supplies	2,193,700	2,374,159	**2,588,261**	394,561	18.0%	214,102	9.0%
Lubricants							
Maintenance Diesel Fuel	3,000	3,000	**3,500**	500	16.7%	500	1.7%
Maintenance Unleaded Fuel	30,000	30,000	**39,500**	9,500	31.7%	9,500	5.7%
Oil, Lubricants, Antifreeze	168,000	168,000	**182,600**	14,600	8.7%	14,600	0.0%
Subtotal Fuel and Lubricants	201,000	201,000	**225,600**	24,600	12.2%	24,600	12.2%
Other							
Trails Vehicle Repair & Maintenance	23,000	23,000	**25,500**	2,500	10.9%	2,500	10.9%
Drug & Alcohol Testing	1,400	1,400	**2,800**	1,400	100.0%	1,400	100.0%
DOT exams	1,500	1,500	**1,500**	-	0.0%	-	0.0%
Printing	4,700	4,700	**4,700**	-	0.0%	-	0.0%
Towing	25,000	25,000	**25,000**	-	0.0%	-	0.0%
Cell phone reimbursement	400	660	**660**	260	65.0%	-	0.0%
Employee Incentives	4,500	4,500	**4,500**	-	0.0%	0	0.0%
Data Processing	70,000	70,000	**78,000**	8,000	11.4%	8,000	11.4%
Subtotal Other	130,500	130,760	**142,660**	12,160	9.3%	11,900	9.1%

	A	E	I	J	L	AL	AM	AP	AQ	AR	AV	AW	AX
4									2020 Budget			2020 Budget	
5			2019		2019		2020		to 2019			to 2019	
6			Budget		Forecast		Final		Budget comparison			Forecast comparison	
7		Description	11/2019		11/2019		Budget		$ Dif	% Dif		$ Dif	% Dif
337		**Special Projects**											
340		Subtotal Operating Expenditures	2,525,200		2,705,919		**2,956,521**		431,321	17.1%		250,602	9.3%
341		**Travel and Training**											
342		Staff Development / Training	31,000		30,000		**53,000**		22,000	71.0%		23,000	76.7%
343		Travel	18,500		18,132		**19,500**		1,000	5.4%		1,368	7.5%
344		Subtotal Travel and Training	49,500		48,132		**72,500**		23,000	46.5%		24,368	50.6%
345													
346		**TRANSIT MAINTENANCE GROSS TOTAL**	**7,385,464**		**7,512,876**		**8,821,889**		**1,436,425**	**19.4%**		**1,309,013**	**17.4%**
347		Special Rev contra-Svc Contcts	(2,206,345)		(2,280,087)		**(2,479,657)**		(273,312)	12.4%		(199,570)	8.8%
348		Special Rev contra-Traveler's Labor	(32,000)		(23,410)		**(32,000)**		-	0.0%		(8,590)	36.7%
350		**TRANSIT MAINTENANCE NET TOTAL**	**5,147,119**		**5,209,379**		**6,310,232**		**1,163,113**	**22.6%**		**1,100,853**	**21.1%**
351													
352													
353			**TRANSIT OPERATIONS**										
354		Compensation Admin Operation Dept	507,000		513,900		**504,000**		(3,000)	-0.6%		(9,900)	-1.9%
356		Subtotal Admin Salaries	507,000		513,900		**504,000**		(3,000)	-0.6%		(9,900)	-1.9%
357		**Operations Wages**											
359		Salaries Trans Super Ops Dept	956,000		884,000		**1,054,000**		98,000	10.3%		170,000	19.2%
360		Salaries Relief Super Ops Dpt	450,000		409,095		**481,000**		31,000	6.9%		71,905	17.6%
361		Salaries BO3(FTYR) Ops Dpt	7,577,000		6,270,000		**7,908,000**		331,000	4.4%		1,638,000	26.1%
362		Salaries BO2(PTYR) Ops Dpt	-		242,000		**-**		-	0.0%		(242,000)	-100.0%
363		Salaries BO1(Seas) Ops Dpt	509,000		900,000		**754,000**		245,000	48.1%		(146,000)	-16.2%
365		Salaries Non CDL Bus Op(Seasonal)	-		158,100		**-**					(158,100)	-100.0%
366		Salaries Ops Support Specialist Dpt	205,000		162,000		**205,000**		-	0.0%		43,000	26.5%
367		Subtotal Ops Wages	9,697,000		9,025,195		**10,402,000**		705,000	7.3%		1,376,805	15.3%
368		**Operations Other Pay**											
369		Alternative Activity	62,920		62,920		**67,000**		4,080	6.5%		4,080	6.5%
370		Overtime Pay	600,000		1,116,500		**650,000**		50,000	8.3%		(466,500)	-41.8%
372		Shift Pay	80,000		100,000		**100,000**		20,000	25.0%		-	0.0%
373		Seperation Pay	30,000		91,000		**90,000**		60,000	200.0%		(1,000)	-1.1%
374		Other Bonuses	81,699		82,000		**55,000**		(26,699)	-32.7%		(27,000)	-32.9%
375		Activity Bonus	500		500		**500**		-	0.0%		-	0.0%
376		Safety Bonus	40,000		36,500		**42,000**		2,000	5.0%		5,500	15.1%
377		End of Season Bonus	50,000		86,750		**90,000**		40,000	80.0%		3,250	3.7%
380		Referral Bonus	2,000		500		**5,000**		3,000	150.0%		4,500	900.0%
381		Subtotal Ops Other Pay	947,119		1,576,670		**1,099,500**		152,381	16.1%		(477,170)	-30.3%
382		Fringe Benefits	1,668,870		1,521,800		**1,724,925**		56,055	3.4%		203,125	13.3%
383		Health Insurance	1,658,500		1,439,300		**1,884,000**		225,500	13.6%		444,700	30.9%
385		Subtotal Ops fringe benefits	3,327,370		2,961,100		**3,608,925**		281,555	8.5%		647,825	21.9%
386		Total Compensation	14,478,489		14,076,865		**15,614,425**		1,135,936	7.8%		1,537,560	10.9%
387													
388		**Operating Exenditures**											
389		Operating Supplies	7,000		6,000		**6,500**		(500)	-7.1%		500	8.3%
391		One time, third party services	10,000		9,000		**9,000**		(1,000)	-10.0%		-	0.0%
393		Drug & Alcohol Testing	18,000		19,000		**19,000**		1,000	5.6%		-	0.0%
394		DOT exams	7,000		7,000		**7,500**		500	7.1%		500	7.1%
396		Cell phone reimbursement	2,000		2,000		**2,000**		-	0.0%		-	0.0%
397		Security / Loss Prevention	140,000		140,000		**145,000**		5,000	3.6%		5,000	3.6%
399		Admin Employee Incentives	1,000		500		**500**		(500)	-50.0%		-	0.0%
400		Employee Incentives	650		500		**500**		(150)	-23.1%		-	0.0%
401		Subtotal Operating Expenditures	185,650		184,000		**190,000**		4,350	2.3%		6,000	3.3%
402													
403		**Travel and Training**											
404		Staff Development / Training	9,750		8,250		**21,850**		12,100	124.1%		13,600	164.8%
405		Travel	10,500		12,000		**17,200**		6,700	63.8%		5,200	43.3%
406		Subtotal Travel and Training	20,250		20,250		**39,050**		18,800	92.8%		18,800	92.8%
407													
408		**TRANSIT OPERATIONS GROSS TOTAL**	**14,684,389**		**14,281,115**		**15,843,475**		**1,159,086**	**7.9%**		**1,562,360**	**10.9%**
409		Special Rev contra-Svc Contcts	(4,401,140)		(4,334,184)		**(4,453,285)**		(52,145)	1.2%		(119,101)	2.7%
411		**TRANSIT OPERATIONS NET TOTAL**	**10,283,249**		**9,946,931**		**11,390,190**		**1,106,941**	**10.8%**		**1,443,259**	**14.5%**
412													
413			**ADMINISTRATION**										
414													
415		**CEO**											
416		Compensation CEO Dept	992,600		921,800		**1,131,000**		138,400	13.9%		209,200	22.7%
417		Alternative Activity	3,400		3,400		**3,400**		-	0.0%		-	0.0%
418		Overtime Pay	-		104		**-**		-	0.0%		(104)	-100.0%
419		Bonus	-		5,300		**-**		-	0.0%		(5,300)	-100.0%
422		Seperation Pay	-		41,504		**-**		-	0.0%		(41,504)	-100.0%
423		Fringe Benefits	153,000		145,600		**173,510**		20,510	13.4%		27,910	19.2%
424		Health Insurance	117,800		109,700		**146,000**		28,200	23.9%		36,300	33.1%
425		Subtotal CEO Compensation	1,266,800		1,227,408		**1,453,910**		187,110	14.8%		226,502	18.5%
426		**Operating Expenditures**											
427		One time, third party services	30,000		9,000		**5,400**		(24,600)	-82.0%		(3,600)	-40.0%
428		IT & Process Consulting	120,000		120,000		**124,600**		4,600	3.8%		4,600	3.8%
429		Third party meeting expense	3,000		1,500		**2,000**		(1,000)	-33.3%		500	33.3%
431		We Cycle contribution	150,000		150,000		**340,000**		190,000	126.7%		190,000	126.7%
432		RTCC Contribution	4,000		4,000		**4,000**		-	0.0%		-	0.0%
434		GCE Contribution	30,000		30,000		**30,000**		-	0.0%		-	0.0%
435		LoVa Trails Group Contribution	20,000		6,050		**105,000**		85,000	425.0%		98,950	1635.5%
436		Integrated Mobility System Analysis	-		-		**9,755**		9,755	0.0%		9,755	0.0%
437		Cell phone reimbursement	1,200		960		**1,200**		-	0.0%		240	25.0%
438		Operating Supplies	3,500		3,686		**5,000**		1,500	42.9%		1,314	35.6%
439		Public Notices	18,000		17,652		**18,000**		-	0.0%		348	2.0%
442		S&T safety supplies	15,700		16,000		**22,900**		7,200	45.9%		6,900	43.1%
445		Dues, Memberships, & Subscriptions	75,000		75,000		**72,000**		(3,000)	-4.0%		(3,000)	-4.0%
446		S & T dues and memberships	1,200		1,025		**1,200**		-	0.0%		175	17.1%
447		Procurement Dues, Memberships & Subscriptions	1,500		1,500		**1,500**		-	0.0%		-	0.0%
448		Employee Incentives	12,000		15,000		**14,000**		2,000	16.7%		(1,000)	-6.7%
449		Subtotal CEO Operating Expenditures	485,100		451,373		**756,555**		271,455	56.0%		305,182	67.6%

	A	E	I	J	L	AL	AM	AP	AQ	AR	AV	AW	AX
4									2020 Budget			2020 Budget	
5			2019		2019		2020		to 2019			to 2019	
6			Budget		Forecast		Final		Budget comparison			Forecast comparison	
7		Description	11/2019		11/2019		Budget		$ Dif	% Dif		$ Dif	% Dif
450		**Travel and Training**											
451		S & T Travel	9,300		4,800		**16,100**		6,800	73.1%		11,300	235.4%
452		S & T Training	2,400		1,864		**6,350**		3,950	164.6%		4,486	240.7%
453		Procurement Travel	8,200		5,662		**12,700**		4,500	54.9%		7,038	124.3%
454		Procurement Training	1,625		1,125		**3,400**		1,775	109.2%		2,275	202.2%
455		Staff Development / Training	2,600		2,600		**4,200**		1,600	61.5%		1,600	61.5%
456		Travel /	16,200		13,200		**11,950**		(4,250)	-26.2%		(1,250)	-9.5%
457		Subtotal Travel and Training	40,325		29,251		**54,700**		14,375	35.6%		25,449	87.0%
458													
459		**CEO Gross Totals**	**1,792,225**		**1,708,032**		**2,265,165**		**472,940**	**26.4%**		**557,133**	**32.6%**
460		Special Rev contra-Svc Contcts	(522,172)		(518,372)		**(636,693)**		(114,521)	21.9%		(118,321)	22.8%
461		**CEO Net Totals**	**1,270,053**		**1,189,660**		**1,628,472**		**358,419**	**28.2%**		**438,812**	**36.9%**
462													
463		**Finance**											
464		Compensation Finance Dept	556,000		516,200		**588,000**		32,000	5.8%		71,800	13.9%
465		Payroll Adjustments	-		2,250		**-**		-	0.0%		(2,250)	-100.0%
466		Alternative Activity	2,125		2,125		**2,125**		-	0.0%		-	0.0%
467		Overtime Pay	-		2,300		**2,500**		2,500	0.0%		200	8.7%
469		Other Bonuses	-		200		**-**		-	0.0%		(200)	-100.0%
472		Fringe Benefits	88,319		81,700		**93,694**		5,375	6.1%		11,994	14.7%
473		Health Insurance	77,500		74,500		**86,000**		8,500	11.0%		11,500	15.4%
474		Subtotal Finance Compensation	723,944		679,275		**772,319**		48,375	6.7%		93,044	13.7%
475		**Operating Expenditures**											
476		One time, third party services	850		2,700		**3,000**		2,150	252.9%		300	11.1%
477		Retirement Plan Fees	13,000		13,000		**13,000**		-	0.0%		-	0.0%
479		Financial Advisory Services	17,000		20,000		**20,000**		3,000	17.6%		-	0.0%
480		Sales & Use Tax Collection Fees	65,000		65,000		**69,000**		4,000	6.2%		4,000	6.2%
481		SUTA Expense	56,000		59,500		**62,000**		6,000	10.7%		2,500	4.2%
483		Continuing Disclosure Services	3,000		3,000		**3,000**		-	0.0%		-	0.0%
485		Office Equipment Rental/Repair	55,000		72,300		**70,000**		15,000	27.3%		(2,300)	-3.2%
486		TOSV Regional Service Contract	523,170		525,780		**495,323**		(27,847)	-5.3%		(30,457)	-5.8%
488		Postage	3,750		3,750		**3,750**		-	0.0%		-	0.0%
489		Dues, Memberships, & Subscriptions	3,100		3,100		**3,500**		400	12.9%		400	12.9%
490		Legislative Contract	50,000		50,000		**50,000**		-	0.0%		-	0.0%
492		Cell phone reimbursement	300		300		**360**		60	20.0%		60	20.0%
495		Subtotal Misc Oerating Expenditures	790,170		818,430		**792,933**		2,763	0.3%		(25,497)	-3.1%
497		Accounting Contract / Caselle	19,850		22,500		**20,000**		150	0.8%		(2,500)	-11.1%
499		Printing - Schedules / Maroon Bells Tickets	50,000		52,000		**60,000**		10,000	20.0%		8,000	15.4%
500		Banking / Credit Card Fees & Services	60,500		70,500		**70,000**		9,500	15.7%		(500)	-0.7%
501		Property Tax Collection Fees	384,500		384,500		**500,000**		115,500	30.0%		115,500	30.0%
504		Office Supplies	14,500		14,500		**16,000**		1,500	10.3%		1,500	10.3%
505		Kitchen Supplies	18,000		19,000		**18,500**		500	2.8%		(500)	-2.6%
506		Coffee Reimbursement(Contra)	(8,000)		(9,500)		**(9,500)**		(1,500)	18.8%		-	0.0%
507		Employee Incentives	3,000		3,000		**3,500**		500	16.7%		500	16.7%
510		Subtotal Operating Expenditures	542,350		556,500		**678,500**		136,150	25.1%		122,000	21.9%
511		**Travel and Training**											
512		Staff Development / Training	5,000		5,000		**6,000**		1,000	20.0%		1,000	20.0%
513		Travel	4,000		5,000		**6,000**		2,000	50.0%		1,000	20.0%
514		Subtotal Travel and Training	9,000		10,000		**12,000**		3,000	33.3%		2,000	20.0%
515													
516		**Finance Gross Totals**	**2,065,464**		**2,064,205**		**2,255,752**		**190,288**	**9.2%**		**191,547**	**9.3%**
517		Special Rev contra-Svc Contcts	(613,057)		(626,467)		**(634,047)**		(20,990)	3.4%		(7,580)	1.2%
519		**Finance Net Totals**	**1,452,407**		**1,437,738**		**1,621,705**		**169,298**	**11.7%**		**183,967**	**12.8%**
520													
521		**Program Dev. & Planning**											
522		Compensation Planning Dept	336,000		331,000		**355,000**		19,000	5.7%		24,000	7.3%
528		Other Bonuses	-		1,050		**-**		-	0.0%		(1,050)	-100.0%
529		Fringe Benefits	53,000		52,100		**56,000**		3,000	5.7%		3,900	7.5%
531		Health Insurance	47,500		47,600		**52,000**		4,500	9.5%		4,400	9.2%
533		Subtotal Planning Compensation	436,500		431,750		**463,000**		26,500	6.1%		31,250	7.2%
534		**Operating Expenditures**											
535		One time, third party services	1,179		-		**2,000**		821	69.6%		2,000	0.0%
538		Grant Assisstance Services	6,500		6,500		**6,500**		-	0.0%		0	0.0%
539		Cell phone reimbursement	-		360		**360**		360	0.0%		0	0.0%
547		Maroon Creek Corridor Study (USFS)	-		-		**6,667**		6,667	0.0%		6,667	0.0%
550		Operating Supplies	750		-		**750**		-	0.0%		750	0.0%
551		Dues, Memberships, & Subscriptions	1,500		1,500		**1,500**		0	0.0%		0	0.0%
552		Admin Employee Incentives	600		600		**750**		150	25.0%		150	25.0%
554		Subtotal Operating Expenditures	10,529		8,960		**18,527**		7,998	76.0%		9,567	106.8%
555		**Marketing Expenditures**											
556		Advertising & Promotions	42,000		37,000		**37,000**		(5,000)	-11.9%		0	0.0%
557		Transit Program Information	10,000		10,000		**10,000**		0	0.0%		0	0.0%
558		Trails Program Information	1,000		5,000		**5,000**		4,000	400.0%		0	0.0%
559		Trail Event	5,000		5,000		**5,000**		0	0.0%		0	0.0%
560		Intranet Services	10,000		-		**20,000**		10,000	100.0%		20,000	0.0%
561		Public Notices	12,000		12,000		**12,000**		0	0.0%		0	0.0%
562		Subtotal Marketing Expenditures	80,000		69,000		**89,000**		9,000	11.3%		20,000	29.0%
563		**Travel and Training**											
564		Staff Development / Training	3,321		3,618		**3,000**		(321)	-9.7%		(618)	-17.1%
565		Travel	5,500		6,530		**6,700**		1,200	21.8%		170	2.6%
566		Staff Development / Training-Marketing	1,500		1,370		**1,500**		0	0.0%		130	9.5%
567		Travel -Marketing	2,500		3,500		**3,500**		1,000	40.0%		0	0.0%
568		Subtotal Travel and Training	12,821		15,018		**14,700**		1,879	14.7%		(318)	-2.1%
569													
570		**Program Dev. & Planning Gross Totals**	**539,850**		**524,728**		**585,227**		**45,377**	**8.4%**		**60,499**	**11.5%**
571		Special Rev contra-Svc Contcts	(158,804)		(159,250)		**(164,496)**		(5,692)	3.6%		(5,246)	3.3%
573		**Program Dev. & Planning Net Totals**	**381,046**		**365,478**		**420,731**		**39,685**	**10.4%**		**55,253**	**15.1%**
609													

	A	E	I	J	L	AL	AM	AP	AQ	AR	AV	AW	AX
4									2020 Budget			2020 Budget	
5			2019		2019		2020		to 2019			to 2019	
6			Budget		Forecast		Final		Budget comparison			Forecast comparison	
7		Description	11/2019		11/2019		Budget		$ Dif	% Dif		$ Dif	% Dif
610		**Human Resources**											
611		Compensation HR Dept	445,480		430,500		**469,000**		23,520	5.3%		38,500	8.9%
612		Alternative Activity	850		850		**850**		0	0.0%		0	0.0%
613		Overtime Pay	-		1,334		**1,000**		1,000	0.0%		(334)	-25.0%
614		Other Bonuses	2,000		2,000		**2,000**		-	0.0%		0	0.0%
617		Fringe Benefits	70,581		68,300		**74,578**		3,997	5.7%		6,278	9.2%
618		Health Insurance	72,397		60,000		**75,000**		2,603	3.6%		15,000	25.0%
619		Subtotal HR Compensation	591,308		562,984		**622,428**		31,120	5.3%		59,444	10.6%
620		**Insurance**											
621		**Pinnacol**											
622		Pinnacol Premiums	480,000		459,000		**480,500**		500	0.1%		21,500	4.7%
623		Pinnacol Claims	75,000		48,000		**75,000**		0	0.0%		27,000	56.3%
624		Pinnacol Dividend (Contra)	(60,000)		(60,000)		**(60,000)**		0	0.0%		0	0.0%
625		**CCMSI**					**-**						
626		CCMSI Admin & Management Fees	32,000		30,000		**32,000**		0	0.0%		2,000	6.7%
627		CCMSI Gen Liability Claims	250,000		250,000		**250,000**		0	0.0%		0	0.0%
628		CCMSI Liability Claims (Reimb-Contra)	(60,600)		(60,600)		**(60,600)**		0	0.0%		0	0.0%
629		CCMSI Liability Claims Small Claims	12,500		5,000		**12,500**		0	0.0%		7,500	150.0%
630		CCMSI Workers' Comp Claims	65,000		55,000		**65,000**		0	0.0%		10,000	18.2%
631		CCMSI Workers' Comp Claims (Reimb-Contra)	(65,000)		(55,000)		**(65,000)**		0	0.0%		(10,000)	18.2%
632		Subtotal Insurance	728,900		671,400		**729,400**		500	0.1%		58,000	8.6%
633		**Employee Benefits**											
634		Medical Insurance(CHP)	3,235,454		2,959,798		**3,751,588**		516,134	16.0%		791,790	26.8%
635		Medical Insurance(CHP)-Contra	(2,767,404)		(2,508,874)		**(3,325,525)**		(558,121)	20.2%		(816,651)	32.6%
636		Medical Ins-Emp Reimb (CHP)	(468,049)		(450,226)		**(426,063)**		41,986	-9.0%		24,163	-5.4%
637		Medical Insurance Broker	49,926		49,926		**55,000**		5,074	10.2%		5,074	10.2%
641		Employee Wellness Program	40,000		40,000		**49,500**		9,500	23.8%		9,500	23.8%
645		**Retirement Plan-Alternative FICA/Social Security**											
646		Alt Fica (Life Insurance, AD&D, LTD)	345,000		297,000		**345,000**		-	0.0%		48,000	16.2%
647		Alt Fica (Life Insurance, AD&D, LTD-Contra)	(236,300)		(233,000)		**(236,300)**		-	0.0%		(3,300)	1.4%
652		**STD**					**-**						
654		STD Claims	65,000		75,000		**67,000**		2,000	3.1%		(8,000)	-10.7%
655		**Other**					**-**						
656		Rocky Mountain Fund Admin Fees	15,000		15,000		**15,000**		-	0.0%		-	0.0%
657		Employee Assistance Program	12,000		12,000		**15,500**		3,500	29.2%		3,500	29.2%
658		H S A Employer Match (HDHP)	75,000		75,000		**95,000**		20,000	26.7%		20,000	26.7%
659		Seasonal Health Insurance(HRA)	-				**6,000**		6,000	0.0%		6,000	0.0%
661		Life Crisis	10,000		10,000		**10,000**		-	0.0%		-	0.0%
662		**Choice Strategies**					**-**						
663		HRA Deductable Reimb(CS-PPO)	60,000		50,000		**152,000**		92,000	153.3%		102,000	204.0%
664		FSA Employee Distribution(CS)	150,000		170,000		**170,000**		20,000	13.3%		-	0.0%
665		Healthcare FSA Employer Contribution	(150,000)		(170,000)		**(170,000)**		(20,000)	13.3%		-	0.0%
671		Subtotal Benefits	435,627		391,624		**573,700**		138,073	31.7%		182,076	46.5%
672		**Operating Expenditures**											
674		One time, third party services	18,500		18,500		**18,500**		-	0.0%		-	0.0%
675		Employee Events	41,000		41,000		**45,000**		4,000	9.8%		4,000	9.8%
676		Season Party Alternative pay	3,500		3,500		**2,500**		(1,000)	-28.6%		(1,000)	-28.6%
677		Professional Services	28,000		28,000		**32,500**		4,500	16.1%		4,500	16.1%
678		Corporate Insurance Package	535,000		520,000		**1,032,500**		497,500	93.0%		512,500	98.6%
679		Corporate Insurance Broker	35,000		32,850		**35,000**		-	0.0%		2,150	6.5%
680		Other Business Insurance	100,000		103,000		**103,150**		3,150	3.2%		150	0.1%
682		Fit for Duty	12,000		12,000		**15,000**		3,000	25.0%		3,000	25.0%
683		Background checks	35,500		40,000		**42,500**		7,000	19.7%		2,500	6.3%
684		Annual Open Enrollment	5,200		5,200		**6,350**		1,150	22.1%		1,150	22.1%
685		Recruiting	12,500		10,000		**15,000**		2,500	20.0%		5,000	50.0%
686		Onboarding	-		-		**3,500**		3,500	0.0%		3,500	0.0%
687		Employee of the Month	-		-		**7,000**		7,000	0.0%		7,000	0.0%
688		Advertising - Jobs	45,000		50,000		**50,000**		5,000	11.1%		-	0.0%
689		Operating Supplies	2,000		2,000		**9,000**		7,000	350.0%		7,000	350.0%
691		Dues, Memberships, & Subscriptions	7,500		7,500		**11,100**		3,600	48.0%		3,600	48.0%
692		Admin Employee Incentives	4,500		4,500		**7,650**		3,150	70.0%		3,150	70.0%
694		Subtotal Operating Expenditures	885,200		878,050		**1,436,250**		551,050	62.3%		558,200	63.6%
695													
696		**Carbondale Housing**											
697		Rental Exp(Clean & Repair)CH	1,500		1,500		**1,500**		-	0.0%		-	0.0%
698		Subtotal Carbondale Housing	1,500		1,500		**1,500**		0	0.0%		0	0.0%
699													
700		**Burlingame Housing**											
701		Rental Expense - BG	257,614		257,626		**265,355**		7,741	3.0%		7,729	3.0%
702		Clean & Repair - BG	5,000		5,000		**5,000**		-	0.0%		-	0.0%
703		Subtotal Burlingame Housing	262,614		262,626		**270,355**		7,741	2.9%		7,729	2.9%
704		**Aspen Ski Company Housing**											
705		Rental Expense - ASC	32,250		33,600		**57,600**		25,350	78.6%		24,000	71.4%
706		Admin Fee - ASC	1,200		1,200		**1,200**		-	0.0%		-	0.0%
707		Clean & Repair - ASC	2,400		2,400		**2,400**		-	0.0%		-	0.0%
708		Subtotal Aspen Ski Company Housing	35,850		37,200		**61,200**		25,350	70.7%		24,000	64.5%
709		**Other Property Housing(Flying Fish House)**											
710		Rental Exp-Other Hsg Property	28,000		28,000		**14,000**		(14,000)	-50.0%		(14,000)	-50.0%
711		Clean & Repair - Othr Hsg Prop	310		2,400		**2,400**		2,090	674.2%		-	0.0%
712		Subtotal New Castle Housing	28,310		30,400		**16,400**		(11,910)	-42.1%		(14,000)	-46.1%
713		**Carbondale - Parker Housing**											
714		Rental Exp(Clean & Rep)-CH PH	6,500		6,500		**6,500**		-	0.0%		-	0.0%
715		Subtotal - Parker House	6,500		6,500		**6,500**		0	0.0%		0	0.0%
716		**Miscellaneous Housing Expenditures**											
717		General Housing Administration	-		-		**480**		480	0.0%		480	0.0%
718		Furniture	-		-		**10,000**		10,000	0.0%		10,000	0.0%
719		New Hire- Motel Reimbursement	-		-		**3,000**		3,000	0.0%		3,000	0.0%
720		Subotal - Miscellaneous Housing Expenditures	-		-		**13,480**		13,480	0.0%		13,480	0.0%
721		**Travel and Training**											
722		Staff Development / Training	20,300		15,300		**15,500**		(4,800)	-23.6%		200	1.3%
723		RFTA Training	53,300		61,300		**64,000**		10,700	20.1%		2,700	4.4%
724		Travel	12,450		12,450		**12,450**		0	0.0%		0	0.0%
725		Subtotal Travel and Training	86,050		89,050		**91,950**		5,900	6.9%		2,900	3.3%
726													
727		**Human Resources Gross Totals**	**3,061,859**		**2,931,334**		**3,823,162**		**761,303**	**24.9%**		**891,828**	**30.4%**
728		Special Rev contra-Svc Contcts	(794,615)		(889,632)		**(1,074,615)**		(280,000)	35.2%		(184,982)	20.8%
729		Special Rev contra-GAB	-		0		**0**		0	0.0%		0	0.0%
730		**Human Resources Net Totals**	**2,267,244**		**2,041,702**		**2,748,548**		**481,304**	**21.2%**		**706,846**	**34.6%**

	A	E	I	J	L	AL	AM	AF	AQ	AR	AV	AW	AX
4									2020 Budget			2020 Budget	
5			2019		2019		2020		to 2019			to 2019	
6			Budget		Forecast		Final		Budget comparison			Forecast comparison	
7		Description	11/2019		11/2019		Budget		$ Dif	% Dif		$ Dif	% Dif
731													
732		**Information Technology**											
733		Compensation IT Dept	915,000		901,100		**1,164,000**		249,000	27.2%		262,900	29.2%
734		Alternative Activity	4,675		4,675		**4,675**		0	0.0%		0	0.0%
735		Overtime	-		23,000		**23,000**		23,000	0.0%		0	0.0%
736		Vacation Buy Back	-		1,042		**-**		0	0.0%		(1,042)	-100.0%
738		Other Bonuses	-		2,700		**-**		0	0.0%		(2,700)	-100.0%
739		Separation Pay	-		1,873		**-**		0	0.0%		(1,873)	-100.0%
741		Fringe Benefits	144,000		147,200		**178,151**		34,151	23.7%		30,951	21.0%
742		Health Insurance	126,300		125,600		**174,000**		47,700	37.8%		48,400	38.5%
743		Subtotal Compensation	1,189,975		1,207,190		**1,543,827**		353,852	29.7%		336,637	27.9%
752		**Operating Expenditures**											
753		Professional Services	60,000		72,000		**75,000**		15,000	25.0%		3,000	4.2%
755		Email Backup System (IT)	24,000		14,000		**16,000**		(8,000)	-33.3%		2,000	14.3%
756		Inter Facilty Connectivity Service	75,000		47,000		**75,000**		-	0.0%		28,000	59.6%
757		Internet connections to bus stations	32,000		32,000		**32,000**		-	0.0%		-	0.0%
759		Internet access to buildings	9,000		12,000		**12,000**		3,000	33.3%		-	0.0%
761		RFTA Cell phone	50,000		38,000		**50,000**		-	0.0%		12,000	31.6%
762		Bus Internet VPN and WiFi	65,000		79,000		**70,000**		5,000	7.7%		(9,000)	-11.4%
763		VOIP Phone System	15,000		15,000		**15,000**		-	0.0%		-	0.0%
764		Communication Equipment Repair	10,000		10,000		**14,000**		4,000	40.0%		4,000	40.0%
768		Operating Supplies	10,000		11,000		**10,000**		-	0.0%		(1,000)	-9.1%
769		Dues, Memberships, & Subscriptions	2,000		2,000		**2,000**		-	0.0%		-	0.0%
770		Admin Employee Incentives	5,000		5,000		**5,000**		-	0.0%		-	0.0%
771		Data Processing Supplies	65,000		65,000		**75,000**		10,000	15.4%		10,000	15.4%
772		Scheduling Software Support	70,000		77,665		**75,000**		5,000	7.1%		(2,665)	-3.4%
773		AVL/CAD Software Support	222,000		222,000		**235,000**		13,000	5.9%		13,000	5.9%
775		Software Renewal for modems and other	10,000		10,000		**25,000**		15,000	150.0%		15,000	150.0%
776		Genfare Support	27,500		27,428		**28,500**		1,000	3.6%		1,072	3.9%
777		Subtotal Operating Expenditures	751,500		739,093		**814,500**		63,000	8.4%		75,407	10.2%
778		**Travel Training:**											
779		Staff Development / Training	3,000		8,000		**15,000**		12,000	400.0%		7,000	87.5%
780		Travel /	10,000		10,000		**8,600**		(1,400)	-14.0%		(1,400)	-14.0%
783		Subtotal Travel and Training	13,000		18,000		**23,600**		10,600	81.5%		5,600	31.1%
788													
789		**Information Technology Gross Totals**	**1,954,475**		**1,964,283**		**2,381,927**		**427,452**	**21.9%**		**417,644**	**21.3%**
790		Special Rev contra-Svc Contcts	(585,787)		(596,141)		**(669,512)**		(83,725)	14.3%		(73,371)	12.3%
792		**Information Technology Gross Totals**	**1,368,688**		**1,368,142**		**1,712,415**		**343,727**	**25.1%**		**344,273**	**25.2%**
793													
794		**ADMINISTRATION GROSS TOTALS**	**9,413,873**		**9,192,582**		**11,311,233**		**1,897,360**	**20.2%**		**2,118,651**	**23.0%**
795		**ADMINISTRATION NET TOTALS**	**6,739,438**		**6,402,720**		**8,131,870**		**1,392,432**	**20.7%**		**1,729,151**	**27.0%**
796													
797		**FACILITIES**											
798		Compensation Facilities Dept	1,054,620		1,055,000		**1,156,000**		101,380	9.6%		101,000	9.6%
799		Alternative Activity	3,825		3,825		**3,825**		-	0.0%		0	0.0%
800		Overtime Pay	55,000		45,000		**41,000**		(14,000)	-25.5%		(4,000)	-8.9%
803		Safety Bonus	5,500		5,500		**5,500**		-	0.0%		0	0.0%
804		Other Bonus	3,500		5,000		**5,000**		1,500	42.9%		0	0.0%
805		Attendence Bonus	5,500		5,500		**5,500**		-	0.0%		0	0.0%
806		Seperation Pay	5,000		5,000		**5,000**		-	0.0%		0	0.0%
807		Fringe Benefits	178,455		177,000		**189,874**		11,419	6.4%		12,874	7.3%
808		Health Insurance	149,303		154,000		**177,000**		27,697	18.6%		23,000	14.9%
810		Subtotal Compensation	1,460,703		1,455,825		**1,588,699**		127,996	8.8%		132,874	9.1%
811		**Operating Expenditures**											
813		One time, third party services	-		4,326		**-**		-	0.0%		(4,326)	-100.0%
814		Cell phone reimbursement	4,250		4,250		**3,500**		(750)	-17.6%		(750)	-17.6%
815		Diesel	1,000		1,620		**1,000**		(0)	0.0%		(620)	-38.3%
816		Unleaded	35,000		29,000		**26,000**		(9,000)	-25.7%		(3,000)	-10.3%
817		Uniform Allowance	6,200		6,200		**7,500**		1,300	21.0%		1,300	21.0%
819		Dues, Memberships, & Subscriptions	1,000		1,000		**1,000**		-	0.0%		0	0.0%
820		HAZMAT Regulation Compliance	600		600		**600**		-	0.0%		0	0.0%
821		HAZMAT Dispoal	45,000		64,200		**55,000**		10,000	22.2%		(9,200)	-14.3%
822		SWAMP Program	500		1,000		**1,000**		500	100.0%		0	0.0%
824		Building Signs	5,000		5,000		**5,000**		-	0.0%		0	0.0%
826		Office Supplies	7,500		5,000		**5,000**		(2,500)	-33.3%		0	0.0%
827		Office Furniture	21,000		21,000		**21,000**		-	0.0%		0	0.0%
829		Admin Employee Incentives	2,000		2,000		**2,000**		-	0.0%		0	0.0%
830		Tools	12,500		7,000		**12,500**		-	0.0%		5,500	78.6%
831		Subtotal Operating Expense	141,550		152,196		**141,100**		(450)	-0.3%		(11,096)	-7.3%
832		**Travel and Training**											
833		Training/HAZMAT/Safety	2,500		2,500		**2,500**		-	0.0%		0	0.0%
834		Staff Development / Training	14,000		14,000		**14,000**		0	0.0%		0	0.0%
835		Travel	13,000		13,000		**13,000**		0	0.0%		0	0.0%
836		Subtotal Travel and Training	29,500		29,500		**29,500**		0	0.0%		0	0.0%
837		**Carbondale Housing - 5plex**											
838		Water/ Sewer	3,600		3,420		**3,600**		0	0.0%		180	5.3%
839		Natural Gas	2,700		2,500		**2,700**		0	0.0%		200	8.0%
840		Electric	2,700		2,100		**2,700**		0	0.0%		600	28.6%
841		Trash Removal	2,050		3,000		**3,090**		1,040	50.7%		90	3.0%
842		Landscaping	2,500		1,269		**1,269**		(1,231)	-49.2%		0	0.0%
843		Irrigation - CH	-		588		**1,090**		1,090	0.0%		502	85.4%
844		Weed Management - CH	-		-		**500**		500	0.0%		500	0.0%
845		Building Repair and Maintenance	7,000		7,000		**7,000**		0	0.0%		0	0.0%
846		Service Contracts	1,200		1,200		**1,200**		0	0.0%		0	0.0%
851		Subtotal Carbondale - 8plex	21,750		21,077		**23,149**		1,399	6.4%		2,072	9.8%

	A	E	I	J	L	AL	AM	AF	AQ	AR	AV	AW	AX
4									2020 Budget			2020 Budget	
5			2019		2019		2020		to 2019			to 2019	
6			Budget		Forecast		Final		Budget comparison			Forecast comparison	
7		Description	11/2019		11/2019		Budget		$ Dif	% Dif		$ Dif	% Dif
861		**Other Property Housing (Flying Fish House)**											
863		Rental Expense (Utilities)	1,000		850		**700**		(300)	-30.0%		(150)	-17.6%
864		Trash Removal	2,200		2,241		**1,036**		(1,164)	-52.9%		(1,205)	-53.8%
866		Subtotal Burlingame Housing	3,200		3,091		**1,736**		(1,464)	-45.8%		(1,355)	-43.8%
867		**Carbondale Housing - Parker House**											
868		Water/ Sewer	5,150		5,900		**6,122**		972	18.9%		222	3.8%
869		Natural Gas	5,160		5,160		**5,350**		190	3.7%		190	3.7%
870		Electric	11,700		10,000		**10,369**		(1,331)	-11.4%		369	3.7%
871		Trash Removal	2,600		2,832		**3,000**		400	15.4%		168	5.9%
873		Landscaping	2,500		3,250		**3,250**		750	30.0%		-	0.0%
874		Irrigation - (PH)	-		1,980		**2,500**		2,500	0.0%		520	26.3%
875		Weed Management - (PH)	-		-		**500**		500	0.0%		500	0.0%
876		Building Repair and Maintenance	25,000		25,000		**25,000**		-	0.0%		-	0.0%
878		Service Contracts	1,200		1,200		**1,200**		-	0.0%		-	0.0%
882		Subtotal Carbondale - Meyer Place	53,310		55,322		**57,291**		3,981	7.5%		1,969	3.6%
883		**Rubey Park (RP)**											
884		Janitorial Service and Supplies	201,500		201,500		**211,600**		10,100	5.0%		10,100	5.0%
885		Service Contracts-RP	400		400		**500**		100	25.0%		100	25.0%
886		Water/ Sewer	2,600		2,600		**2,700**		100	3.8%		100	3.8%
887		Natural Gas	12,750		12,750		**25,158**		12,408	97.3%		12,408	97.3%
888		Electricity	3,750		5,000		**5,191**		1,441	38.4%		191	3.8%
889		Telephone	4,200		4,200		**4,200**		0	0.0%		-	0.0%
891		Trash	2,700		2,160		**2,200**		(500)	-18.5%		40	1.9%
892		Building Repair and Maintenance	10,000		8,000		**10,000**		0	0.0%		2,000	25.0%
894		Subtotal Rubey Park	237,900		236,610		**261,549**		23,649	9.9%		24,939	10.5%
895		**Aspen Maintenance Facility (AMF)**											
896		Janitorial Service and Supplies	104,300		76,000		**79,785**		(24,515)	-23.5%		3,785	5.0%
897		Water	25,377		20,000		**25,828**		451	1.8%		5,828	29.1%
898		Natural Gas	51,500		58,000		**59,803**		8,303	16.1%		1,803	3.1%
900		Electric	95,000		95,000		**97,850**		2,850	3.0%		2,850	0.0%
901		HCE Bill Credit	(80,000)		(80,000)		**(80,000)**		0	0.0%		0	0.0%
902		Phone	3,800		3,800		**3,800**		0	0.0%		0	0.0%
903		Trash	15,000		15,000		**15,000**		0	0.0%		0	0.0%
904		Landscaping	5,100		12,000		**8,780**		3,680	72.2%		(3,220)	-21.5%
905		Irrigation - AMF			3,060		**5,060**		5,060	0.0%		2,000	16.7%
906		Weed Management - AMF					**3,500**		3,500	0.0%		3,500	114.4%
908		Service Contracts	25,000		25,000		**25,000**		0	0.0%		0	0.0%
909		Equipment Repair and Maint - AMF	3,000		6,000		**6,000**		3,000	100.0%		0	0.0%
910		Building Repair and Maintenance	84,000		66,000		**84,000**		0	0.0%		18,000	27.3%
915		Subtotal Aspen Maintenance Facility	332,077		299,860		**334,406**		2,329	0.7%		34,546	11.5%
916		**1340 Main Street Offices (Bunker)**											
917		Janitorial Service and Supplies	34,700		34,700		**35,500**		800	2.3%		800	2.3%
918		Water/ Sewer	2,700		1,000		**1,100**		(1,600)	-59.3%		100	10.0%
919		Natural Gas	2,800		2,800		**2,900**		100	3.6%		100	3.6%
920		Electricity	3,100		2,200		**2,300**		(800)	-25.8%		100	4.5%
921		Telephone	400		480		**500**		100	25.1%		20	4.3%
922		Trash	3,400		3,400		**3,500**		100	2.9%		100	2.9%
923		Landscaping	3,500		3,570		**3,600**		100	0.0%		30	0.8%
924		Irrigation - 1340	-		1,980		**2,200**		70	2.0%		220	11.1%
925		Weed Management - 1340	-		-		**500**		70	2.0%		500	0.0%
926		Service Contracts	2,700		3,000		**3,000**		300	11.1%		0	0.0%
927		Building Repair and Maintenance	7,200		4,000		**7,200**		-	0.0%		3,200	80.0%
929		Subtotal 1340 Main Street Offices	60,500		57,130		**62,300**		1,800	3.0%		5,170	9.1%
930													
931		**Carbondale Maintenance Facility (CMF)**											
932		Janitorial Service and Supplies	40,900		40,900		**40,900**		0	0.0%		-	0.0%
933		Water/ Sewer	1,250		1,250		**1,300**		50	4.0%		50	4.0%
934		Natural Gas	9,800		10,908		**10,500**		700	7.1%		(408)	-3.7%
935		Electricity	12,400		12,400		**12,800**		400	3.2%		400	3.2%
936		Telephone	2,700		2,700		**2,700**		0	0.0%		-	0.0%
937		Trash	15,000		15,000		**15,500**		500	3.3%		500	3.3%
938		Landscaping - CMF	-		535		**1,000**		1,000	0.0%		465	86.9%
939		Irrigation - CMF	-		-		**500**		500	0.0%		500	0.0%
940		Weed Management - CMF	-		-		**1,500**		1,500	0.0%		1,500	0.0%
941		Service Contracts	1,000		1,580		**1,000**		0	0.0%		(580)	-36.7%
942		Equipment Repair and Maintenance	1,000		1,000		**1,000**		0	0.0%		-	0.0%
943		Building Repair and Maintenance	16,000		12,000		**16,000**		0	0.0%		4,000	33.3%
949		Subtotal Carbondale Admin and Trails	100,050		98,273		**104,700**		4,650	4.6%		6,427	6.5%
950		**Glenwood Maintenance Facility (GMF)**											
951		Water/ Sewer	14,800		14,800		**15,000**		200	1.4%		200	1.4%
952		Natural Gas	47,400		58,000		**52,940**		5,540	11.7%		(5,060)	-8.7%
953		Electric	56,700		55,100		**63,000**		6,300	11.1%		7,900	14.3%
954		Phone	3,499		4,200		**4,000**		501	14.3%		(200)	-4.8%
955		Trash	5,300		5,980		**6,000**		700	13.2%		20	0.3%
956		Landscaping	-		2,007		**2,000**		2,000	0.0%		(7)	-0.3%
957		Irrigation - GMF	-		-		**500**		500	0.0%		500	0.0%
958		Weed Management - GMF	-		-		**1,000**		1,000	0.0%		1,000	0.0%
959		Snow Plowing	4,500		4,500		**4,500**		-	0.0%		-	0.0%
960		Stabilization Monitoring program	2,000		3,646		**2,500**		500	25.0%		(1,146)	-31.4%
961		Equipment Repair and Maintenance - GMF	2,400		3,000		**3,000**		600	25.0%		-	0.0%
962		Building Repair and Maintenance	75,000		75,000		**75,000**		-	0.0%		-	0.0%
963		Service Contract	46,000		46,000		**46,000**		0	0.0%		0	0.0%
964		Janitorial Service and Supplies	87,300		87,300		**89,000**		1,700	1.9%		1,700	1.9%
966		Subtotal Glenwood Maintenance Facility	344,899		359,533		**364,440**		19,541	5.7%		4,907	1.4%
967		**1517 Blake Ave**											
968		Rent	26,000		26,359		**27,500**		1,500	5.8%		1,141	4.3%
969		Common Area Charges	2,100		2,325		**2,400**		300	14.3%		75	3.2%
970		Utilities	2,400		2,400		**2,500**		100	4.2%		100	4.2%
971		Insurance	500		500		**600**		100	20.0%		100	20.0%
972		Trash & Recycling	800		800		**900**		100	12.5%		100	12.5%
973		IT Intranet	3,600		3,600		**3,600**		-	0.0%		-	0.0%
974		Copier Lease	2,100		2,100		**2,100**		-	0.0%		-	0.0%
975		Building Repair and Maintenance	500		1,000		**1,000**		500	100.0%		-	0.0%
976		Janitorial Service and Supplies	13,900		13,900		**14,000**		100	0.7%		100	0.7%
977		Special Revenue(Contra)	(24,910)		(26,492)		**(16,380)**		8,530	-34.2%		10,112	-38.2%
981		Subtotal 1517 Blake Ave	26,990		26,492		**38,220**		11,230	41.6%		11,728	44.3%
982		Subtotal All Facilities	1,180,676		1,157,388		**1,247,790**		67,114	5.7%		90,402	7.8%
991													
992		**FACILITIES GROSS TOTAL**	**2,812,429**		**2,794,909**		**3,007,089**		**194,660**	**6.9%**		**212,180**	**7.6%**
993		special revenue contra - service contracts	(966,005)		(848,229)		**(845,233)**		-	0.0%		-	0.0%
996		**FACILITIES NET TOTAL**	**1,846,424**		**1,946,680**		**2,161,856**		**315,432**	**17.1%**		**215,176**	**11.1%**
997													
998			**BOARD OF DIRECTORS**										
999		**Attorney**											

	A	E	I	J	L	AL	AM	AP	AQ	AR	AV	AW	AX
4									2020 Budget			2020 Budget	
5			2019		2019		2020		to 2019			to 2019	
6			Budget		Forecast		Final		Budget comparison			Forecast comparison	
7		Description	11/2019		11/2019		Budget		$ Dif	% Dif		$ Dif	% Dif
1008		**Operating Expenditures**											
1011		Professional / Legal Services	160,000		200,000		**170,000**		10,000	6.3%		(30,000)	-15.0%
1022		Subtotal Attorney	160,000		200,000		**170,000**		10,000	6.3%		(30,000)	-15.0%
1023		**Board of Directors**											
1025		Professional Services (Audit)	24,000		23,330		**22,100**		(1,900)	-7.9%		(1,230)	-5.3%
1026		Recording Services	4,500		4,500		**4,500**		-	0.0%		-	0.0%
1028		Meetings & Retreats	6,500		14,200		**11,200**		4,700	72.3%		(3,000)	-21.1%
1030		Operating Supplies	300		300		**300**		0	0.0%		-	0.0%
1031		Subtotal Board of Directors	35,300		42,330		**38,100**		2,800	7.9%		(4,230)	-10.0%
1032		**ATTORNEY & BOARD OF DIRECTORS GROSS TOTAL**	**195,300**		**242,330**		**208,100**		**12,800**	**6.6%**		**(34,230)**	**-14.1%**
1033		Special Rev contra-Svc Contcts	(58,535)		(73,545)		**(58,493)**		15,600	-26.7%		15,052	-20.5%
1034		**ATTORNEY & BOARD OF DIRECTORS NET TOTAL**	**136,765**		**168,785**		**149,607**		**12,842**	**9.4%**		**(19,178)**	**-11.4%**
1035													
1036		**GROSS SUBTOTAL TRANSIT OPERATIONAL EXPENDITURES**	**37,109,359**		**36,514,902**		**41,688,115**		**4,578,756**	**12.3%**		**5,173,213**	**14.2%**
1037		**NET SUBTOTAL TRANSIT OPERATIONAL EXPENDITURES**	**25,986,272**		**25,409,562**		**29,938,417**		**3,952,145**	**15.2%**		**4,528,855**	**17.8%**
1038													
1039		**TRAILS & CORRIDOR MANAGEMENT**											
1040		**TRAILS & CORRIDOR MANAGEMENT**											
1041		Compensation Trails Dept	128,943		135,600		**147,000**		18,057	14.0%		11,400	8.4%
1044		Overtime Pay	-		3,205		**-**		0	0.0%		(3,205)	-100.0%
1046		Safety Bonus	-		-		**500**		500	0.0%		500	0.0%
1047		Attendance Bonus	-				**500**		500	0.0%		500	0.0%
1048		Other Bonus	-		575		**1,000**		1,000	0.0%		425	73.9%
1051		Fringe Benefits	19,057		21,900		**23,000**		3,943	20.7%		1,100	5.0%
1052		Health Insurance	12,500		12,900		**13,000**		500	4.0%		100	0.8%
1053		Subtotal Compensation	160,500		174,180		**185,000**		24,500	15.3%		10,820	6.2%
1054		**Operating Expenditures**											
1055		Professional Services	50,000		25,000		**50,000**		-	0.0%		25,000	100.0%
1058		Dues, Memberships, & Subscriptions	1,500		1,500		**1,500**		-	0.0%		-	0.0%
1059		Admin Employee Incentives	1,000		1,000		**1,000**		-	0.0%		-	0.0%
1060		Uniforms Allowance	1,030		1,030		**1,100**		70	6.8%		70	6.8%
1061		Diesel	1,100		1,100		**1,150**		50	4.5%		50	4.5%
1062		Unleaded	2,575		2,575		**2,700**		125	4.9%		125	4.9%
1063		Subtotal Operating Expenditures	57,205		32,205		**57,450**		245	0.4%		25,245	78.4%
1070		**Trail Operating Expense**											
1071		Covenant Enforcement - Purchased Services	10,000		10,000		**10,000**		-	0.0%		-	0.0%
1073		One time, third party services	10,500		10,500		**10,500**		-	0.0%		-	0.0%
1074		Rio Grande Trails Restrooms - Maintenance	4,000		4,100		**4,103**		103	2.6%		3	0.1%
1075		Equipment & Supplies	15,000		15,000		**15,000**		-	0.0%		-	0.0%
1076		Adopt a Trail Program	500		500		**500**		-	0.0%		-	0.0%
1077		Access control Management	5,000		5,000		**5,000**		-	0.0%		-	0.0%
1078		Rules and Regulation Enforcement	5,000		5,000		**5,000**		-	0.0%		-	0.0%
1079		Wildlife Monitoring	500		500		**500**		-	0.0%		-	0.0%
1081		Trails Vehicle Repair & Maintenance	4,500		4,500		**4,500**		-	0.0%		-	0.0%
1082		Carbondale Revegetation	4,600		4,600		**2,500**		(2,100)	-45.7%		(2,100)	-45.7%
1083		Cell phone reimbursement	720		720		**1,080**		360	50.0%		360	50.0%
1084		Railroad Corridor Land Management	200,000		200,000		**200,000**		-	0.0%		-	0.0%
1087		Repair and Maintenance	100,000		100,000		**100,000**		-	0.0%		-	0.0%
1088		Subtotal Trail Expenditures	360,320		360,420		**358,683**		(1,637)	-0.5%		(1,737)	-0.5%
1089		Subtotal Operating Expenditures	417,525		392,625		**416,133**		(1,392)	-0.3%		23,508	6.0%
1090		**Travel and Training**											
1091		Staff Development / Training	5,500		7,350		**5,500**		0	0.0%		(1,850)	-25.2%
1092		Travel	5,500		5,500		**5,500**		0	0.0%		0	0.0%
1093		Subtotal Travel and Training	11,000		12,850		**11,000**		0	0.0%		(1,850)	-14.4%
1094													
1095		**GROSS SUBTOTAL TRAILS & CORRIDOR MANAGEMENT**	**589,025**		**579,655**		**612,133**		**23,108**	**3.9%**		**32,478**	**5.6%**
1096													
1097		**NET SUBTOTAL TRAILS & CORRIDOR MANAGEMENT**	**589,025**		**579,655**		**612,133**		**23,108**	**3.9%**		**32,478**	**5.6%**
1098													
1099		**GROSS TOTAL DEPARMENTAL EXPENDITURES**	**37,698,384**		**37,094,557**		**42,300,249**		**4,601,865**	**12.2%**		**5,205,692**	**14.0%**
1100		**NET TOTAL DEPARMENTAL EXPENDITURES**	**26,575,297**		**25,989,217**		**30,550,550**		**3,975,253**	**15.0%**		**4,561,333**	**17.6%**
1101													
1102		Revenues less Gross Operating Expenditures	21,690,541		17,575,224		**11,936,193**		(9,754,348)	-45.0%		(5,639,031)	-32.1%
1103		Revenues less Net Operating Expenditures	32,813,628		28,680,565		**23,685,892**		(9,127,736)	-27.8%		(4,994,672)	-17.4%
1104													

	A	E	I	J	L	AL	AM	AP	AQ	AR	AV	AW	AX
4									2020 Budget			2020 Budget	
5			2019		2019		2020		to 2019			to 2019	
6			Budget		Forecast		Final		Budget comparison			Forecast comparison	
7		Description	11/2019		11/2019		Budget		$ Dif	% Dif		$ Dif	% Dif
1106		**CAPITAL EXPENDITURES**											
1107													
1108			**TRANSIT**										
1109		**Rolling Stock**											
1110		Buses-Diesel	5,291,850		5,291,850		**8,325,000**		3,033,150	57.3%		3,033,150	57.3%
1111		FTA-CDOT 6 Electric Buses	5,904,196		5,904,196		-		(5,904,196)	-100.0%		(5,904,196)	-100.0%
1112		6 Diesel Coaches	4,184,058		-		-		(4,184,058)	-100.0%		0	0.0%
1115		RFTA Vans	8,150		8,150		-		(8,150)	-100.0%		(8,150)	-100.0%
1118		Senior Van	93,535		-		-		(93,535)	-100.0%		0	0.0%
1122		Rolling Stock Total	15,481,789		11,204,196		**8,325,000**		(7,156,789)	-46.2%		(2,879,196)	-25.7%
1123		**Other Operations Capital Purchases**											
1124		Vehicle Capital Maint - Truck	-		-		**27,500**		27,500	0.0%		27,500	0.0%
1125		Vehicle Capital - Operations	30,000		34,946		-		(30,000)	-100.0%		(34,946)	-100.0%
1126		Vehicle Capital - Admin	-		-		**221,400**		221,400	0.0%		221,400	0.0%
1128		BEB Extended Warranty	226,880		226,880		-		(226,880)	-100.0%		(226,880)	-100.0%
1129		Engine / Transmission rebuilds	482,000		482,000		**570,000**		88,000	18.3%		88,000	18.3%
1130		Subtotal Transit Capital Purchases	738,880		743,826		**818,900**		80,020	10.8%		75,074	10.1%
1131		**Miscellaneous Capital**											
1133		Integrated Tranportation System Plan	47,132		35,582		-		(47,132)	-100.0%		(35,582)	-100.0%
1138		Regional First and Last Mile Mobility Study	-		-		**150,000**		150,000	0.0%		150,000	0.0%
1139		Community Survey	-		-		**40,000**		40,000	0.0%		40,000	0.0%
1140		On-Board Survey					**40,000**		40,000	0.0%		40,000	0.0%
1141		Pitkin County Integrated Clean Energy System Feasibility Study					**5,000**		5,000	0.0%		5,000	0.0%
1142		GWS MOC Site Study	202,463		131,968		-		(202,463)	-100.0%		(131,968)	-100.0%
1143		GWS Corridor Study	610,000		-		-		(610,000)	-100.0%		-	0.0%
1144		27th St Grade Feas Study	112,421		112,421		-		(112,421)	-100.0%		(112,421)	-100.0%
1146		Subtotal Miscellaneous Capital	972,016		279,971		**235,000**		(737,016)	-75.8%		(44,971)	-16.1%
1147		**Facilities Building Improvments**											
1149		BEB Depot Chargers	540,628		540,268		-		(540,628)	-100.0%		(540,268)	-100.0%
1150		BEB Charger Infrastructure Ins	266,996		266,996		-		(266,996)	-100.0%		(266,996)	-100.0%
1151		Fall Protection Construction	91,000		91,000		-		(91,000)	-100.0%		(91,000)	-100.0%
1152		GMF Expansion of Vehicle Mt Pj	946,323				-		(946,323)	-100.0%		0	0.0%
1153		AMF Ph9 Construction Pjct	842,921				-		(842,921)	-100.0%		0	0.0%
1154		AMF Ph9 Mechanincal Design&Per	81,000		0		-		(81,000)	-100.0%		0	0.0%
1156		Design Wind Breaks at the BRT Stations	31,981		31,981		-		(31,981)	-100.0%		(31,981)	-100.0%
1157		Design of BAS for AMF	21,950		-		-		(21,950)	-100.0%		0	0.0%
1164		Design/Planning-GMF Exp	634,677		634,677		-		(634,677)	-100.0%		(634,677)	-100.0%
1165		ABB Service Agreement-Warranti	37,560		37,560		-		(37,560)	-100.0%		(37,560)	-100.0%
1174		Fac Improv-CMF Roof & Gutter	55,000		55,000		-		(55,000)	-100.0%		(55,000)	-100.0%
1178		AMF Fuel Farm Design-Build Planset	76,079		76,079		-		(76,079)	-100.0%		(76,079)	-100.0%
1180		Design Stairs to GMF Roof	18,684		18,684		-		(18,684)	-100.0%		(18,684)	-100.0%
1181		GMF Roof Replacement	92,300		92,300		-		(92,300)	-100.0%		(92,300)	-100.0%
1183		Design AMF Electrical Bus Charging	35,863		35,863		-		(35,863)	-100.0%		(35,863)	-100.0%
1185		Fac Improv-AMF Bus Washer	42,000		45,146		-		(42,000)	-100.0%		(45,146)	-100.0%
1186		Fac Improv-AMF Parellelogram	30,000		30,000		-		(30,000)	-100.0%		(30,000)	-100.0%
1187		Blue Lake Bus Stops	67,094		63,670		-		(67,094)	-100.0%		(63,670)	-100.0%
1195		CMF Programming and Design	75,000		-		-		(75,000)	-100.0%		-	0.0%
1196		Design of AMF CNG Monitoring	49,329		49,329		-		(49,329)	-100.0%		(49,329)	-100.0%
1197		CMF Racoon Mitigation	12,111		11,988		-		(12,111)	-100.0%		(11,988)	-100.0%
1200		Parker House Improvements	100,000		108,187		**100,000**		-	0.0%		(8,187)	-7.6%
1207		GMF Exterior Stairs	2,550		-		-		(2,550)	-100.0%		-	0.0%
1208		GMF Refurbish Shop Doors	35,000		-		-		(35,000)	-100.0%		-	0.0%
1209		GMF Asphalt Repair & Replacement	6,440		-		-		(6,440)	-100.0%		-	0.0%
1210		Bunker HVAC system	20,000		-		-		(20,000)	-100.0%		-	0.0%
1211		RFTA Housing Replacement Design	-		-		**1,000,000**		1,000,000	0.0%		1,000,000	0.0%
1212		Bus Stop Shelters and Site Work (El Jebel)	-		-		**100,000**		100,000	0.0%		100,000	0.0%
1213		BRT Windscreens at Basalt & BC PNR	-		-		**55,000**		55,000	0.0%		55,000	0.0%
1214		Trailer, Hoty, and Water Tank for Bus Stop Maintenance	-		-		**15,000**		15,000	0.0%		15,000	0.0%
1215		2 New Plows					**16,000**		16,000	0.0%		16,000	0.0%
1216		Replace Carpeting at the AMF Administrative Area					**110,000**		110,000	0.0%		110,000	0.0%
1217		Asphalt Pavement Repair	-		-		**50,000**		50,000	0.0%		50,000	0.0%
1218		AMF Fire Suppression Upgrade for CNG Buses	-		-		**25,000**		25,000	0.0%		25,000	0.0%
1219		AMF Repair floor drain system	20,000		-		-		(20,000)	-100.0%		-	0.0%
1220		Bunker Repair sewer drain line	15,000		14,354		-		(15,000)	-100.0%		(14,354)	-100.0%
1221		Subtotal Facilities Building Improvements	4,247,486		2,203,082		**1,471,000**		(2,776,486)	-65.4%		(732,082)	-33.2%
1222		**Equipment**											
1225		NF D40Lfr Bike Rack Upgrade	-		-		**24,000**		24,000	0.0%		24,000	0.0%
1226		MCI Bike Rack Upgrade	-		-		**37,000**		37,000	0.0%		37,000	0.0%
1227		Gillig Bake Rack Upgrade	-		-		**32,000**		32,000	0.0%		32,000	0.0%
1229		GMF M20 Sweeper Srubber replacement	60,000		60,000		-		(60,000)	-100.0%		(60,000)	-100.0%
1230		BAS Equipment AMF and GMF	37,000		-		-		(37,000)	-100.0%		-	0.0%
1232		Maint on AMF in Ground Lift	37,500		37,500		-		(37,500)	-100.0%		(37,500)	-100.0%
1233		Vehicle Capital - Facilities Trucks (2)	42,000		41,613		**72,500**		30,500	72.6%		30,887	74.2%
1234		Vehicle Capital - Facilities Trucks (1)	-				**25,000**		25,000	0.0%		25,000	0.0%
1236		BEB EAM Integration	74,000		74,000		-		(74,000)	-100.0%		(74,000)	-100.0%
1237		Transit Asset Maintenance Software	150,500		150,500		**120,000**		(30,500)	-20.3%		(30,500)	-20.3%
1238		Wiring Harness - COA Cutaway	28,000		28,000		-		(28,000)	-100.0%		(28,000)	-100.0%
1240		Fixed Route Scheduling Software	-		-		**90,000**		90,000	0.0%		90,000	0.0%
1242		Computers	5,000		5,000		**13,100**		8,100	162.0%		8,100	162.0%
1243		Computers - Lap Top	20,000		23,000		**20,000**		-	0.0%		(3,000)	-13.0%
1244		PitCo Dispatch & Radio Infrastructure	26,576		28,412		**29,040**		2,464	9.3%		628	2.2%
1245		RideCheck Data Collection Tool	46,875		46,875		-		(46,875)	-100.0%		(46,875)	-100.0%
1248		CleverWorks	205,525		205,525		**50,000**		(155,525)	-75.7%		(155,525)	-75.7%
1249		TVM Pinpad Upgrade	101,425		101,425		-		(101,425)	-100.0%		(101,425)	-100.0%
1250		Computer Software	65,000		65,000		**98,000**		33,000	50.8%		33,000	50.8%
1253		IT Equipment and Upgrades	95,000		95,000		**8,450**		(86,550)	-91.1%		(86,550)	-91.1%
1254		IT Equip, Camera System-COA Vn	24,761		24,561		-		(24,761)	-100.0%		(24,561)	-100.0%
1255		Server (GMF and CMF)	20,000		20,000		**30,000**		10,000	50.0%		10,000	50.0%
1256		Printers and Scanners	2,500		2,500		**2,500**		-	0.0%		-	0.0%
1259		Mobile Ticketing	-		-		**110,000**		110,000	0.0%		110,000	0.0%
1260		Exchange Server Hardware and Software	-		-		**140,000**		140,000	0.0%		140,000	0.0%
1262		Subtotal Equipment	1,041,662		1,008,911		**901,590**		(140,072)	-13.4%		(107,321)	-10.6%
1263		**Transit Capital Totals**	**22,481,833**		**15,439,986**		**11,751,490**		**(10,730,343)**	**-47.7%**		**(3,688,496)**	**-23.9%**
1264													

	A	E	I	J	L	AL	AM	AF	AQ	AR	AV	AW	AX
4									2020 Budget			2020 Budget	
5			2019		2019		2020		to 2019			to 2019	
6			Budget		Forecast		Final		Budget comparison			Forecast comparison	
7		Description	11/2019		11/2019		Budget		$ Dif	% Dif		$ Dif	% Dif
1265			TRAILS										
1268		RGT Bridge Inspection & Design	7,404		7,404		**15,000**		7,596	102.6%		7,596	102.6%
1270		Trail Corridor Standards	32,000		31,284		-		(32,000)	-100.0%		(31,284)	-100.0%
1275		Tractor and Flail Mower	75,000		75,000		-		(75,000)	-100.0%		(75,000)	-100.0%
1276		Wood Chipper	50,000		50,333		-		(50,000)	-100.0%		(50,333)	-100.0%
1277		Wingo Bridge Deck Replacemnt	159,295		159,295		-		(159,295)	-100.0%		(159,295)	-100.0%
1278		Roaring Fork Bridge Deck	58,000		58,000		-		(58,000)	-100.0%		(58,000)	-100.0%
1279		River Connection at Satank	25,000		-		-		(25,000)	-100.0%		-	0.0%
1280		Emma Bridge Rehabilitation	324,833		324,833		-		(324,833)	-100.0%		(324,833)	-100.0%
1281		Asphalt Pavement Repair	23,540		23,540		-		(23,540)	-100.0%		(23,540)	-100.0%
1282		2 Flashing Ped. Lights at CR154 (PUC Application)	-		-		**100,000**		100,000	0.0%		100,000	0.0%
1283		Rosebud Trailhead Improvements	-		-		**125,000**		125,000	0.0%		125,000	0.0%
1284		Civil Improvements RGT	-		-		**300,000**		300,000	0.0%		300,000	0.0%
1286		**Trails Capital Total**	**755,072**		**729,689**		**540,000**		**(215,072)**	**-28.5%**		**(189,689)**	**-26.0%**
1287													
1288		**CAPITAL EXPENDITURES TOTAL**	**23,236,905**		**16,169,675**		**12,291,490**		**(10,945,415)**	**-47.1%**		**(3,878,185)**	**-24.0%**
1289													
1290		**Grand Total General Fund Gross Expenditures**	**60,935,289**		**53,264,232**		**54,591,739**		**(6,343,550)**	**-10.4%**		**1,327,507**	**2.5%**
1291		**Grand Total General Fund Net Expenditures**	**49,812,202**		**42,158,892**		**42,842,040**		**(6,970,162)**	**-14.0%**		**683,148**	**1.6%**
1292													
1293		**Annual Debt Service**											
1300		2008 Capital Lease - Property DS Principal	116,826		116,826		**122,059**		5,233	4.5%		5,233	4.5%
1301		2008 Capital Lease - Property DS Interest	56,151		56,151		**50,918**		(5,233)	-9.3%		(5,233)	-9.3%
1308		2010 - Debt Service Series 2010A Interest	173,032		173,032		**173,032**		0	0.0%		0	0.0%
1309		2010 - Debt Service Series 2010B Principal	360,000		360,000		**370,000**		10,000	2.8%		10,000	2.8%
1310		2010 - Debt Service Series 2010B Interest	122,769		122,769		**111,519**		(11,250)	-9.2%		(11,250)	-9.2%
1313		2011 Capital Lease - 1340 Main St Principal	43,643		43,643		**45,676**		2,033	4.7%		2,033	4.7%
1314		2011 Capital Lease - 1340 Main St Interest	32,733		32,733		**30,700**		(2,033)	-6.2%		(2,033)	-6.2%
1329		2015 Lease Purchase - Community Solar Array Princial	48,557		48,557		**51,007**		2,450	5.0%		2,450	5.0%
1330		2015 Capital Lease - Community Solar Array Interest	71,502		71,502		**69,983**		(1,519)	-2.1%		(1,519)	-2.1%
1333		2016 Capital Lease - 2 Vehicles Principal	18,855		18,855		-		(18,855)	-100.0%		(18,855)	-100.0%
1334		2016 Capital Lease - 2 Vehicles Interest	1,122		1,122		-		(1,122)	-100.0%		(1,122)	-100.0%
1335		2016 Capital Lease - 1 Vehicles Principal	7,853		7,853		-		(7,853)	-100.0%		(7,853)	-100.0%
1336		2016 Capital Lease - 1 Vehicles Interest	467		467		-		(467)	-100.0%		(467)	-100.0%
1337		2016 Capital Lease - 6 Bus DS Principal	346,416		346,416		**352,950**		6,534	1.9%		6,534	1.9%
1338		2016 Capital Lease - 6 Bus DS Interest	66,961		66,961		**60,427**		(6,534)	-9.8%		(6,534)	-9.8%
1339		2017 Capital Lease - 1 Vehicles Principal	8,437		8,437		-		(8,437)	-100.0%		(8,437)	-100.0%
1340		2017 Capital Lease - 1 Vehicles Interest	502		502		-		(502)	-100.0%		(502)	-100.0%
1341		2017 Capital Lease - 1 Vehicles Principal	7,731		7,731		**8,175**		444	5.7%		444	5.7%
1342		2017 Capital Lease - 1 Vehicles Interest	915		915		**470**		(445)	-48.6%		(445)	-48.6%
1343		2018 Capital Lease - 2 Vehicles Principal	7,636		6,511		**6,963**		(673)	-8.8%		452	6.9%
1344		2018 Capital Lease - 2 Vehicles Interest	6,113		1,454		**1,001**		(5,112)	-83.6%		(453)	-31.2%
1345		2019 Capital Lease - 1 Vehicles Principal	9,700		9,642		**7,871**		(1,829)	-18.9%		(1,771)	-18.4%
1346		2019 Capital Lease - 1 Vehicles Interest	-		-		**1,771**		1,771	0.0%		1,771	0.0%
1347		2019 Capital Lease - 2 Equipment Principal	21,500		21,500		**14,905**		(6,595)	-30.7%		(6,595)	-30.7%
1348		2019 Capital Lease - 2 Equipment Interest	-				**6,714**		6,714	0.0%		6,714	0.0%
1349		2019 Capital Lease - M2 Sweeper Principal	10,100		-		-		(10,100)	-100.0%		0	0.0%
1350		2019 Capital Lease - 1 Vehicle Principal	11,800		11,482		**9,372**		(2,428)	-20.6%		(2,110)	-18.4%
1351		2019 Capital Lease - 1 Vehicle Interest	-		-		**2,109**		2,109	0.0%		2,109	0.0%
1352		2020 Capital Lease - Principal (5 New Buses)	-		-		**47,000**		47,000	0.0%		47,000	0.0%
1353		2020 Capital Lease - Interest (5 New Buses)	-		-		**24,500**		24,500	0.0%		24,500	0.0%
1355		Debt Service Total	**1,551,321**		**1,535,061**		**1,569,123**		**17,802**	**1.1%**		**34,062**	**2.2%**
1356													
1363		**Total General Fund Gross Expenditure, Reserves and Debt Service**	**62,486,610**		**54,799,293**		**56,160,861**		**(6,325,749)**	**-10.1%**		**1,361,568**	**2.5%**
1364		**Total General Fund Net Expenditure, Reserves and Debt Service**	**51,363,523**		**43,693,953**		**44,411,162**		**(17,244,136)**	**-33.6%**		**33,007,698**	**75.5%**
1365													
1366		**Other Financing Use**											
1367													
1370		Transfer to Series 2009A DSF	671,200		662,200		**675,600**		4,400	0.7%		13,400	2.0%
1371		Transfer to Series 2009B DSF	433,171		433,171		-		(433,171)	-100.0%		(433,171)	-100.0%
1372		Transfer to Series 2012A DSF	381,664		373,136		**382,226**		562	0.1%		9,090	2.4%
1374		Transfer to Series 2013A DSF	93,176		93,176		-		(93,176)	-100.0%		(93,176)	-100.0%
1375		Transfer to Series 2013B DSF	73,428		70,631		**80,852**		7,424	10.1%		10,221	14.5%
1376		Transfer to Series 2019 DSF	321,468		316,993		**1,398,200**		1,076,732	334.9%		1,081,207	341.1%
1377		Transfer to Bus Stops/PNR SRF	396,750		387,636		**485,110**		88,360	22.3%		97,474	25.1%
1378		Transfer to Service Contract SRF (Traveler)	135,885		127,080		**164,197**		28,312	20.8%		37,117	29.2%
1381		**Total Other Financing Use**	**2,506,742**		**2,464,023**		**3,186,185**		**679,443**	**27.1%**		**722,162**	**29.3%**
1383													
1384		**General Fund Net Revenue (Gross Expenditures)**	**(5,604,427)**		**(2,593,535)**		**(5,110,604)**		**493,823**	**-8.8%**		**(2,517,070)**	**97.1%**
1385		**General Fund Net Revenue (Net Expenditures)**	**5,518,660**		**8,511,806**		**6,639,095**		**1,120,435**	**20.3%**		**(1,872,711)**	**-22.0%**
1389													
1390		**SPECIAL REVENUE FUND - Service Contracts**											
1392													
1393		REVENUES											
1394		Traveler's Contract	522,365		522,365		**577,683**		55,318	10.6%		55,318	10.6%
1398		City of GWS Discretionary Grant	30,000		30,000		**30,000**		0	0.0%		0	0.0%
1402		**Subtotal Traveler**	**552,365**		**552,365**		**607,683**		**55,318**	**10.0%**		**55,318**	**10.0%**
1403													
1407		Charter Service	100,000		100,000		**143,000**		43,000	43.0%		43,000	43.0%
1412		City of Aspen Contribution	6,246,210		6,203,304		**6,480,266**		234,056	3.7%		276,962	4.5%
1413		City of Aspen Capital	264,931		237,840		**228,291**		(36,640)	-13.8%		(9,549)	-4.0%
1414		City of Aspen training	477,325		503,902		**509,062**		31,737	6.6%		5,160	1.0%
1415		Glenwood Springs -Ride GWS	945,447		971,960		**1,004,860**		59,413	6.3%		32,899	3.4%
1416		Glenwood Springs Capital	52,403		50,095		**47,928**		(4,475)	-8.5%		(2,167)	-4.3%
1417		Glenwood Springs training	68,041		74,074		**73,654**		5,613	8.2%		(420)	-0.6%
1418		Aspen Ski Company	2,086,572		2,088,238		**2,276,723**		190,151	9.1%		188,485	9.0%
1419		Aspen Ski Company Capital	125,648		112,120		**122,371**		(3,277)	-2.6%		10,251	9.1%
1420		Aspen Ski Company Capital lease	377,029		377,029		**455,280**		78,251	20.8%		78,251	20.8%
1421		Aspen Ski Company training	141,325		157,211		**160,751**		19,426	13.7%		3,541	2.3%
1422		MAA / Burlingame	195,835		195,835		**206,052**		10,217	5.2%		10,217	5.2%
1423		MAA / Burlingame Capital	10,322		10,322		**9,460**		(862)	-8.3%		(862)	-8.3%
1424					-								
1425		**Service contracts Ski CO, COA and GWS, charter**	**11,091,088**		**11,081,930**		**11,717,699**		**626,611**	**5.6%**		**635,769**	**5.7%**
1426													
1427		**Other Financing Sources**											
1428		Transfer in from GF	135,885		127,080		**164,197**		28,312	20.8%		37,117	29.2%
1432		**Total revenue and Other Financing Sources**	**11,779,338**		**11,761,375**		**12,489,579**		**710,241**	**6.0%**		**728,204**	**6.2%**
1433													

	A	E	I	J	L	AL	AM	AP	AQ	AR	AV	AW	AX
4									2020 Budget			2020 Budget	
5			2019		2019		2020		to 2019			to 2019	
6			Budget		Forecast		Final		Budget comparison			Forecast comparison	
7		Description	11/2019		11/2019		Budget		$ Dif	% Dif		$ Dif	% Dif
1434		EXPENDITURES											
1435		Compensation Admin Operation	45,200		44,300		**48,000**		2,800	6.2%		3,700	8.4%
1436		Salaries Supervisor Ops Dpt	78,000		77,900		**84,000**		6,000	7.7%		6,100	7.8%
1437		Salaries Relief Supervisor Ops Dpt	57,100		56,200		**61,000**		3,900	6.8%		4,800	8.5%
1440		Salaries NonCDL Bus (FTYR) Ops Dpt	173,300		142,439		**183,000**		9,700	5.6%		40,561	28.5%
1441		Salaries NonCDL Bus (PTYR) Ops Dpt	29,100		64,918		**42,000**		12,900	44.3%		(22,918)	-35.3%
1442		Salaries Mechanics Mtn Dpt	32,000		23,410		**32,000**		0	0.0%		8,590	36.7%
1443		Alternative Activity	2,100		2,100		**2,100**		0	0.0%		0	0.0%
1444		Overtime Pay	2,550		1,400		**2,550**		0	0.0%		1,150	82.1%
1445		Bonus Pay	-		1,125		**-**		0	0.0%		(1,125)	-100.0%
1446		Shift Pay	-		500		**-**		0	0.0%		(500)	-100.0%
1448		Fringe Benefits Ops Dept	58,000		56,000		**63,000**		5,000	8.6%		7,000	12.5%
1449		Health Insurance Ops Dept	57,600		59,250		**61,000**		3,400	5.9%		1,750	3.0%
1450		**Traveler compensation Total**	**534,950**		**529,542**		**578,650**		**43,700**	**8.2%**		**49,108**	**9.3%**
1451													
1452		**Admin Operating Expenses**											
1453		Admin Overhead	40,000		40,000		**40,000**		0	0.0%		0	0.0%
1454		Vehicle Insurance	24,000		15,783		**49,000**		25,000	104.2%		33,217	210.5%
1455		Office Rental	23,000		24,440		**16,380**		(6,620)	(0)		(8,060)	(0)
1456		Telephone/Communications	8,000		7,800		**8,000**		0	0.0%		200	2.6%
1458		Staff Training	200		-		**200**		0	0.0%		200	0.0%
1459		Travel	1,600		-		**1,600**		0	0.0%		1,600	0.0%
1461		Office Supplies	500		500		**500**		0	0.0%		0	0.0%
1462		Postage	200		200		**200**		0	0.0%		0	0.0%
1464		**Total Admin Operating Expenses**	**97,500**		**88,723**		**115,880**		**18,380**	**18.9%**		**27,157**	**30.6%**
1465													
1466		**Operating Expenses**											
1467		Repairs-Third pty sevices	30,000		32,293		**32,500**		2,500	8.3%		207	0.6%
1468		Drug and Alcohol Testing	800		800		**800**		0	0.0%		0	0.0%
1469		DOT Exams	800		800		**800**		0	0.0%		0	0.0%
1471		Equipment	5,200		-		**-**		(5,200)	-100.0%		0	0.0%
1474		Unleaded Fuel	6,000		14,298		**17,750**		11,750	195.8%		3,452	24.1%
1475		Compressed Natural Gas	13,000		12,989		**15,000**		2,000	15.4%		2,011	15.5%
1477		Software Support			-		**10,500**		10,500	0.0%		10,500	0.0%
1478		**Total Operating Expenses**	**55,800**		**61,180**		**77,350**		**21,550**	**38.6%**		**16,170**	**26.4%**
1479		**Total Traveler Expenses**	**688,250**		**679,445**		**771,880**		**167,260**	**24.3%**		**92,435**	**13.6%**
1483													
1484													
1485		Charter service	100,000		100,000		**143,000**		43,000	43.0%		43,000	43.0%
1486		Service contracts Ski CO, COA and GWS - Operating	9,318,089		9,310,325		**10,009,700**		691,611	7.4%		699,375	7.5%
1490		Service contracts Ski CO, COA and GWS - Fuel	784,627		783,973		**701,669**		(82,958)	-10.6%		(82,305)	-10.5%
1491		Service contracts Ski CO, COA and GWS - Capital	888,372		887,632		**863,330**		(25,042)	-2.8%		(24,302)	-2.7%
1497			**11,091,088**		**11,081,930**		**11,717,699**		**626,611**	**5.6%**		**635,768**	**5.7%**
1498													
1499		**Total Special Revenue fund - transit Expenditures**	11,779,338		11,761,375		**12,489,579**		710,241	6.0%		728,203	6.2%
1500													
1501		**Special Revenue fund - transit net revenue (exp.)**	**-**		**-**		**0**		**0**	**0.0%**		**0**	**0.0%**
1502													
1504		**SPECIAL REVENUE FUND - MID VALLEY TRAILS**											
1505													
1506		REVENUES											
1507		Eagle County 10% trails tax	61,000		61,000		**60,000**		(1,000)	-1.6%		(1,000)	-1.6%
1513		Colo Trust Interest Acct	2,000		4,000		**4,000**		2,000	100.0%		0	0.0%
1514		**Total Mid-Valley Trails Revenues**	**63,000**		**65,000**		**64,000**		**1,000**	**1.6%**		**(1,000)**	**-1.5%**
1515													
1516		EXPENDITURES											
1517		**Admin**											
1519		Professional Services	20,000		20,000		**20,000**		0	0.0%		0	0.0%
1521		Marketing	1,000		1,000		**1,000**		0	0.0%		0	0.0%
1525		Materials & Supplies	2,500		2,500		**1,000**		(1,500)	-60.0%		(1,500)	-60.0%
1532		**Total Mid-Valley Expenditures**	**23,500**		**23,500**		**22,000**		**(1,500)**	**-6.4%**		**(1,500)**	**-6.4%**
1533													
1534		**Contributions**											
1537		Trail Organization Contribution	2,000		2,000		**2,000**		0	0.0%		0	0.0%
1541		Stage Trail Development	10,000		10,000		**10,000**		0	0.0%		0	0.0%
1543		Basalt Mtn Trail	15,000		15,000		**-**		(15,000)	-100.0%		(15,000)	-100.0%
1544		Vasten Loop	40,000		40,000		**-**		(40,000)	-100.0%		(40,000)	-100.0%
1545		Mill Creek Reclaim (fire)	10,000		10,000		**10,000**		0	0.0%		0	0.0%
1546		Basalt Outer Loop	20,000		20,000		**15,000**		(5,000)	-25.0%		(5,000)	-25.0%
1547			**97,000**		**97,000**		**37,000**		**(60,000)**	**-61.9%**		**(60,000)**	**-61.9%**
1548													
1549		**Total Mid-Valley Trails Expenditures**	120,500		120,500		**59,000**		(61,500)	-51.0%		(61,500)	-51.0%
1550													
1551		**Special Revenue fund - MVT net rev (exp)**	**(57,500)**		**(55,500)**		**5,000**		**62,500**	**-108.7%**		**60,500**	**-109.0%**
1552													

	A	E	I	J	L	AL	AM	AP	AQ	AR	AV	AW	AX
4									2020 Budget			2020 Budget	
5			2019		2019		2020		to 2019			to 2019	
6			Budget		Forecast		Final		Budget comparison			Forecast comparison	
7		Description	11/2019		11/2019		Budget		$ Dif	% Dif		$ Dif	% Dif
1652													
1653		**SPECIAL REVENUE FUND - BUS STOPS - PARK N RIDE**											
1654													
1655		REVENUES											
1657		Vehicle Registration	472,000		472,000		**487,000**		15,000	3.2%		15,000	3.2%
1661		Colo Trust Interest Acct	2,100		2,100		**2,100**		0	0.0%		0	0.0%
1663		**Total Revenues**	**474,100**		**474,100**		**489,100**		**15,000**	**3.2%**		**15,000**	**3.2%**
1664													
1665		**Other Financing Sources**											
1666		Transfer from General Fund	396,750		387,636		**485,110**		88,360	22.3%		97,474	25.1%
1667		**Total Other Financing Sources**	**396,750**		**387,636**		**485,110**		**88,360**	**22.3%**		**97,474**	**25.1%**
1668													
1669		EXPENDITURES											
1670		**Compensation Expenditures**											
1671		Salaries Bus Stops(PnR) Compensation	193,100		196,400		**231,000**		37,900	19.6%		34,600	17.6%
1672		Alternative Activity	700		700		**700**		0	0.0%		0	0.0%
1673		Overtime	25,000		28,000		**25,000**		0	0.0%		(3,000)	-10.7%
1674		Bonus	-		233		**-**		0	0.0%		(233)	-100.0%
1678		Seperation Pay	-		127		**-**		0	0.0%		(127)	-100.0%
1679		Fringe Benefits	30,400		29,800		**34,000**		3,600	11.8%		4,200	14.1%
1680		Insurance	35,400		35,400		**44,000**		8,600	24.3%		8,600	24.3%
1681		**Compensation Expenditures Total**	**284,600**		**290,660**		**334,700**		**50,100**	**17.6%**		**44,040**	**15.2%**
1682													
1683		**Operating Expenditures**											
1684		Property Fees	4,000		4,000		**4,000**		0	0.0%		0	0.0%
1686		Towing	10,500		6,000		**10,500**		0	0.0%		4,500	75.0%
1687		Snow Plowing	170,000		170,000		**165,600**		(4,400)	-2.6%		(4,400)	-2.6%
1688		Non Capitalized Improvements	30,000		30,000		**30,000**		0	0.0%		0	0.0%
1690		Vehicle Repair and Maint.	1,500		7,000		**1,500**		0	0.0%		(5,500)	-78.6%
1691		**Operating Expenditures Total**	**216,000**		**217,000**		**211,600**		**(4,400)**	**-2.0%**		**(5,400)**	**-2.5%**
1692													
1693		**Non-BRT Station**											
1694		Utilities	6,400		1,000		**6,400**		0	0.0%		5,400	540.0%
1696		Portable Restrooms	4,500		2,064		**2,126**		(2,374)	-52.8%		62	3.0%
1697		Repair & Maintenance	25,000		25,000		**31,250**		6,250	25.0%		6,250	25.0%
1698		Landscaping	-		-		**7,650**		7,650	0.0%		7,650	0.0%
1699		Irrigation	-		-		**500**		500	0.0%		500	0.0%
1700		Manual Snow Removal	-		-		**9,500**		9,500	0.0%		9,500	0.0%
1701		Weed Management	-		-		**2,500**		2,500	0.0%		2,500	0.0%
1702		**Non-BRT Station Total**	**35,900**		**28,064**		**59,926**		**24,026**	**66.9%**		**31,862**	**113.5%**
1703		**New Castle Park and Ride**											
1704		Utilities - NC	1,350		400		**450**		(900)	-66.7%		50	12.5%
1705		Water - NC	1,000		425		**450**		(550)	-55.0%		25	5.8%
1706		Irrigation - NC	800		500		**3,000**		2,200	275.0%		2,500	500.0%
1708		Repair and Maintenance-NC	500		500		**500**		0	0.0%		0	0.0%
1709		Landscaping - NC	1,000		1,500		**1,000**		0	0.0%		(500)	-33.3%
1710		Manual snow removal & Supplies - NC	1,000		1,000		**1,000**		0	0.0%		0	0.0%
1711		Weed Management	-		-		**2,200**		2,200	0.0%		2,200	0.0%
1712		**New Castle Park and Ride Total**	**5,650**		**4,325**		**8,600**		**2,950**	**52.2%**		**4,275**	**98.8%**
1713		**West Glenwood Park and Ride**											
1714		Utilities - WGS	3,700		3,700		**3,800**		100	2.7%		100	2.7%
1715		Water - WGS	4,000		2,000		**2,100**		(1,900)	-47.5%		100	5.0%
1716		Irrigation - WGS	800		3,000		**3,000**		2,200	275.0%		0	0.0%
1717		Janitorial Service & Supplies -WGS	30,000		30,000		**30,600**		600	2.0%		600	2.0%
1718		Repair and Maintenance - WGS	500		1,500		**1,500**		1,000	200.0%		0	0.0%
1719		Landscaping- WGS	1,000		5,400		**1,000**		0	0.0%		(4,400)	-81.5%
1720		Manual Snow Removal & Supp- WGS	7,500		7,500		**7,500**		0	0.0%		0	0.0%
1721		Weed Management	-		-		**2,200**					2,200	0.0%
1723		Propane- WGS	1,150		2,700		**2,800**		1,650	143.5%		100	3.7%
1725		**West Glenwood Park and Ride Total**	**48,650**		**55,800**		**54,500**		**5,850**	**12.0%**		**(1,300)**	**-2.3%**
1726													
1727		**BRT Glenwood Springs Station**											
1728		Electric	11,800				**13,500**		1,700	14.4%		1,000	8.0%
1729		Water	3,000		3,200		**3,200**		200	6.7%		0	0.0%
1731		Janitorial-GS	30,000		30,000		**30,900**		900	3.0%		900	3.0%
1732		Repair and Maintenance-GS	10,500		10,500		**10,500**		0	0.0%		0	0.0%
1733		Landscaping	6,000		2,137		**2,200**		(3,800)	-63.3%		63	2.9%
1734		Irrigation	3,000		1,500		**3,000**		0	0.0%		1,500	100.0%
1735		Manual snow removal & Supplies	12,000		13,000		**12,000**		0	0.0%		(1,000)	-7.7%
1736		Weed Management	-		-		**1,700**		1,700	0.0%		1,700	0.0%
1737		**BRT Glenwood Springs Station Total**	**76,300**		**72,837**		**77,000**		**700**	**0.9%**		**4,163**	**5.7%**
1738													
1739		**BRT Carbondale Station & PNR**											
1740		Electric	3,100		4,700		**5,400**		2,300	74.2%		700	14.9%
1741		Water	4,900		1,900		**2,000**		(2,900)	-59.2%		100	5.3%
1744		Repair and Maintenance-CD	2,500		2,800		**3,000**		500	20.0%		200	7.1%
1745		Landscaping	2,500		2,500		**3,400**		900	36.0%		900	36.0%
1746		Irrigation	3,000		3,000		**3,000**		0	0.0%		0	0.0%
1747		Manual snow removal & Supplies	11,000		12,000		**11,000**		0	0.0%		(1,000)	-8.3%
1748		Janitorial Service and Supplies	32,500		26,000		**33,150**		650	2.0%		7,150	27.5%
1749		Weed Management	-		-		**2,200**		2,200	0.0%		2,200	0.0%
1750		**BRT Carbondale Station & PNR Total**	**59,500**		**52,900**		**63,150**		**3,650**	**6.1%**		**10,250**	**19.4%**
1751													
1752		**BRT El Jebel Station & PNR**											
1753		Electric	8,500		7,500		**6,522**		(1,978)	-23.3%		(978)	-13.0%
1754		HCE Bill Credit - EJ	(3,000)		(3,000)		**(3,000)**		0	0.0%		0	0.0%
1757		Portable Restroom - EJ	1,600		1,600		**1,600**		0	0.0%		0	0.0%
1758		Repair and Maintenance-EJ	3,000		3,000		**3,000**		0	0.0%		0	0.0%
1759		Landscaping	-		-		**1,500**		1,500	0.0%		1,500	0.0%
1760		Irrigation	-		-		**500**		500	0.0%		500	0.0%
1761		Manual snow removal & Supplies	13,000		13,000		**13,000**		0	0.0%		0	0.0%
1762		Janitorial Service and Supplies	1,300		1,300		**1,350**		50	3.8%		50	3.8%
1763		Weed Management	-				**1,500**		1,500	0.0%		1,500	0.0%
1764		**BRT El Jebel Station & PNR Total**	**24,400**		**23,400**		**25,972**		**1,572**	**6.4%**		**2,572**	**11.0%**
1765													

	A	E	I	J	L	AL	AM	AF	AQ	AR	AV	AW	AX
4									2020 Budget			2020 Budget	
5			2019		2019		2020		to 2019			to 2019	
6			Budget		Forecast		Final		Budget comparison			Forecast comparison	
7		Description	11/2019		11/2019		Budget		$ Dif	% Dif		$ Dif	% Dif
1766		**BRT Willits Station**											
1767		Electric	4,100		5,000		**7,500**		3,400	82.9%		2,500	50.0%
1768		HCE Bill Credit - WL	(2,400)		(2,400)		**(2,400)**		0	0.0%		0	0.0%
1771		Repair and Maintenance-WL	1,500		1,500		**1,500**		0	0.0%		0	0.0%
1772		Landscaping	-		-		**500**		500	0.0%		500	0.0%
1774		Manual snow removal & Supplies	5,750		5,750		**5,750**		0	0.0%		0	0.0%
1775		Janitorial Service and Supplies	1,000		1,000		**1,020**		20	2.0%		20	2.0%
1776		Weed Management	-				**500**		500	0.0%		500	0.0%
1777		**BRT Willits Station Total**	**9,950**		**10,850**		**14,370**	`	**4,420**	**44.4%**		**3,520**	**32.4%**
1778													
1779		**BRT Basalt Station & PNR**											
1780		Electric	6,200				**9,000**		2,800	45.2%		0	0.0%
1781		HCE Bill Credits-BA	(4,500)		(4,500)		**(4,500)**		0	0.0%		0	0.0%
1785		Repair and Maintenance-BA	3,000		3,000		**3,000**		0	0.0%		0	0.0%
1787		Irrigation	-		-		**1,500**		1,500	0.0%		1,500	0.0%
1788		Manual snow removal & Supplies	12,000		12,000		**12,000**		0	0.0%		0	0.0%
1789		Janitorial Service and Supplies	1,000		1,000		**1,020**		20	2.0%		20	2.0%
1790		Weed Management	-		-		**2,000**		2,000	0.0%		2,000	0.0%
1791		**BRT Basalt Station & PNR Total**	**17,700**		**20,500**		**24,020**	`	**6,320**	**35.7%**		**3,520**	**17.2%**
1792													
1793		**BRT Brush Creek Station**											
1794		Electric	6,200				**6,200**		0	0.0%		1,100	21.6%
1795		HCE Bill Credit -BC	(2,000)		(2,000)		**(2,000)**		0	0.0%		0	0.0%
1797		Portable Restroom - BC	9,300		9,300		**9,600**		300	3.2%		300	3.2%
1798		Repair and Maintenance-BC	7,000		2,500		**7,000**		0	0.0%		4,500	180.0%
1799		Landscaping	5,700		2,500		**5,340**		(360)	-6.3%		2,840	113.6%
1800		Irrigation	3,000		3,000		**3,000**		0	0.0%		0	0.0%
1801		Manual snow removal & Supplies	15,000		15,000		**15,000**		0	0.0%		0	0.0%
1802		Janitorial Service and Supplies	6,000		6,000		**6,150**		150	2.5%		150	2.5%
1803		Weed Management					**1,700**		1,700	0.0%		1,700	0.0%
1804		**BRT Brush Creek Station Total**	**50,200**		**41,400**		**51,990**	`	**1,790**	**3.6%**		**10,590**	**25.6%**
1805													
1806		**BRT AABC Station**											
1807		Electric	7,200				**8,400**		1,200	16.7%		(800)	-8.7%
1808		HCE Bill Credits-AABC	(6,000)		(6,000)		**(6,000)**		0	0.0%		0	0.0%
1811		Repair and Maintenance-AABC	2,000		2,000		**2,000**		0	0.0%		0	0.0%
1812		Landscaping	-		2,500		**3,500**		3,500	0.0%		1,000	40.0%
1814		Manual snow removal & Supplies	9,000		9,000		**9,000**		0	0.0%		0	0.0%
1815		Janitorial Service and Supplies	2,500		2,000		**2,550**		50	2.0%		550	27.5%
1816		Weed Management	-				**500**		500	0.0%		500	0.0%
1817		**BRT AABC Station Total**	**14,700**		**18,700**		**19,950**	`	**5,250**	**35.7%**		**1,250**	**6.7%**
1818													
1819		**BRT Buttermilk Station**											
1820		Utilities	10,300				**9,372**		(928)	-9.0%		1,572	20.2%
1821		HCE Bill Credit-BM	(3,000)		(3,000)		**(3,000)**		0	0.0%		0	0.0%
1824		Repair and Maintenance-BM	2,000		2,000		**2,000**		0	0.0%		0	0.0%
1825		Landscaping	-		2,500		**3,500**		3,500	0.0%		1,000	40.0%
1827		Manual snow removal & Supplies	14,000		14,000		**14,000**		0	0.0%		0	0.0%
1828		Janitorial Service and Supplies	4,000		2,000		**2,060**		(1,940)	-48.5%		60	3.0%
1829		Weed Management	-		-		**500**		500	0.0%		500	0.0%
1830		**BRT Buttermilk Station Total**	**27,300**		**25,300**		**28,432**	`	**1,132**	**4.1%**		**3,132**	**12.4%**
1831		**Operating Expenditures Total**	**586,250**		**571,076**		**639,510**		**53,260**	**9.1%**		**68,434**	**12.0%**
1835		**Total Expenditures**	**870,850**		**861,736**		**974,210**		**103,360**	**11.9%**		**112,474**	**13.1%**
1839													
1840		**Special Revenue fund - BS/ PNR net rev (exp)**	**0**		**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2368													
2369		**Other Financing Sources**											
2370		OFS: Series 2019 Bond Issuance - Improvement bond	7,105,000		7,105,000				(7,105,000)	-100.0%		(7,105,000)	-100.0%
2371		OFS: Series 2019 Bond Premium - Improvement bond	1,491,559		1,491,559				(1,491,559)	-100.0%		(1,491,559)	-100.0%
2373		**Total Other Financing Sources**	**8,596,559**		**8,596,559**		**0**		**(8,596,559)**	**-100.0%**		**(8,596,559)**	**-100.0%**
2374													
2376		EXPENDITURES											
2377		**Capital Expenditures**											
2378		Portion of BEB Pilot Project	2,091,811		2,091,811				(2,091,811)	-100.0%		(2,091,811)	-100.0%
2379		GMF Expansion - Veh Maint	2,679,000		-				(2,679,000)	-100.0%		0	0.0%
2380		AMF Ph9 Design & Construction	2,115,000		-				(2,115,000)	-100.0%		0	0.0%
2381		SH82 Mid Valley Bus Stop Impro	1,603,000						(1,603,000)	-100.0%		0	0.0%
2382		**Subtotal - Capital Expenditures**	**8,488,811**		**2,091,811**		**0**		**(8,488,811)**	**-400.0%**		**(2,091,811)**	**-100.0%**
2383													
2384		**Debt Service**											
2385		Cost of Issuance-Ser 2019	74,654		74,654				(74,654)	-100.0%		(74,654)	-100.0%
2386		Underwriter's Discount-S2019	26,928		26,928				(26,928)	-100.0%		(26,928)	-100.0%
2387		Surety - Series 2019	6,166		6,166				(6,166)	-100.0%		(6,166)	-100.0%
2388		**Total Debt Service Expenditures**	**107,748**		**107,748**		**0**		**(107,748)**	**-100.0%**		**(107,748)**	**-100.0%**
2394													
2395		**Special Revenue fund - Series B Bond Fund net rev (exp)**	**0**		**6,397,000**		**0**		**(8,488,811)**	**500.0%**		**(14,885,810)**	**200.0%**
2396													

	A	E	I	J	L	AL	AM	AF	AQ	AR	AV	AW	AX
4									2020 Budget			2020 Budget	
5			2019		2019		2020		to 2019			to 2019	
6			Budget		Forecast		Final		Budget comparison			Forecast comparison	
7		Description	11/2019		11/2019		Budget		$ Dif	% Dif		$ Dif	% Dif
2397		**DEBT SERVICE FUND - SERIES 2009A**											
2398													
2399		REVENUES											
2402		Colo Trust Interest Acct	21,000		30,000		**16,000**		(5,000)	-23.8%		(14,000)	-46.7%
2404		**Total Revenues**	**21,000**		**30,000**		**16,000**		**(5,000)**	**-23.8%**		**(14,000)**	**-46.7%**
2405													
2406		**Other Financing Sources**											
2408		Transfer from GF	671,200		662,200		**675,600**		4,400	0.7%		13,400	2.0%
2409		**Total Other Financing Sources**	**671,200**		**662,200**		**675,600**		**4,400**	**0.7%**		**13,400**	**2.0%**
2410													
2411		EXPENDITURES											
2413		2009 Bond - Series A DS Principal	640,000		640,000		**665,000**		25,000	3.9%		25,000	3.9%
2414		2009 Bond - Series A DS Interest	52,200		52,200		**26,600**		(25,600)	-49.0%		(25,600)	-49.0%
2415		**Total Expenditures**	**692,200**		**692,200**		**691,600**		**(600)**	**-0.1%**		**(600)**	**-0.1%**
2416													
2423		**Special Revenue fund - Series A Bond Fund net rev (exp)**	**0**		**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2424													
2425													
2426		**DEBT SERVICE FUND - SERIES 2009B**											
2427													
2428		REVENUES											
2429		BAB Credit Revenue	355,631		355,631		-		(355,631)	-100.0%		(355,631)	-100.0%
2433		Colo Trust Interest Acct	1,658		1,658		-		(1,658)	-100.0%		(1,658)	-100.0%
2435		**Total Revenues**	**357,289**		**357,289**		**0**		**(357,289)**	**-100.0%**		**(357,289)**	**-100.0%**
2436													
2437		**Other Financing Sources**											
2438		Transfer from SRF - BRT	-				-		0	0.0%		0	0.0%
2439		Transfer from GF	433,171		433,171		-		(433,171)	-100.0%		(433,171)	-100.0%
2440		**Total Other Financing Sources**	**433,171**		**433,171**		**0**		**(433,171)**	**-100.0%**		**(433,171)**	**-100.0%**
2441													
2443		EXPENDITURES											
2444													
2446		2009 Bond - Series B DS Interest	714,593		714,593		-		(714,593)	-100.0%		(714,593)	-100.0%
2447		**Total Expenditures**	**714,593**		**714,593**		**0**		**(714,593)**	**-100.0%**		**(714,593)**	**-100.0%**
2448													
2449		**Other Financing uses**											
2450		Transfer to	75,867		75,867		-		(75,867)	-100.0%		(75,867)	-100.0%
2451													
2452		**Total Other Financing Uses**	**75,867**		**75,867**		**0**		**(75,867)**	**-100.0%**		**(75,867)**	**-100.0%**
2453													
2455		**Special Revenue fund - Series B Bond Fund net rev (exp)**	**0**		**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2456													
2457		**DEBT SERVICE FUND - SERIES 2012A**											
2458													
2459		REVENUES											
2460		QECB Credit Revenue	140,000		140,528		**133,000**		(7,000)	-5.0%		(7,528)	-5.4%
2463		Colo Trust Interest Acct	11,000		19,000		**9,000**		(2,000)	-18.2%		(10,000)	-52.6%
2465		**Total Revenues**	**151,000**		**159,528**		**142,000**		**(9,000)**	**-6.0%**		**(17,528)**	**-11.0%**
2466													
2467		**Other Financing Sources**											
2469		Tranfer from GF	381,664		373,136		**382,226**		562	0.1%		9,090	2.4%
2470		**Total Other Financing Sources**	**381,664**		**373,136**		**382,226**		**562**	**0.1%**		**9,090**	**2.4%**
2471													
2472		EXPENDITURES											
2473													
2474		Debt Service - Principal	340,000		340,000		**340,000**		0	0.0%		0	0.0%
2475		Debt Service - Interest	192,664		192,664		**184,226**		(8,438)	-4.4%		(8,438)	-4.4%
2476		**Total Expenditures**	**532,664**		**532,664**		**524,226**		**(8,438)**	**-1.6%**		**(8,438)**	**-1.6%**
2477													
2483													
2484		**Special Revenue fund - Series A 2012 Debt Service Fund net rev (exp)**	**0**		**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2485													
2486		**DEBT SERVICE FUND - SERIES 2013A**											
2487													
2488		REVENUES											
2492		Colo Trust Interest Acct	536		536		-		(536)	-100.0%		(536)	-100.0%
2494		**Total Revenues**	**536**		**536**		**0**		**(536)**	**-100.0%**		**(536)**	**-100.0%**
2495													
2496		**Other Financing Sources**											
2497		Transfer from GF	93,176		93,176		-		(93,176)	-100.0%		(93,176)	-100.0%
2498		**Total Other Financing Sources**	**93,176**		**93,176**		**0**		**(93,176)**	**-100.0%**		**(93,176)**	**-100.0%**
2499													
2501		EXPENDITURES											
2504		2013 Bond - Series A DS Interest	26,970		26,970		-		(26,970)	-100.0%		(26,970)	-100.0%
2505		**Total Expenditures**	**26,970**		**26,970**		**0**		**(26,970)**	**-100.0%**		**(26,970)**	**-100.0%**
2506													
2507		**Other Financing uses**											
2508		Transfer to	66,742		66,742		-		(66,742)	-100.0%		(66,742)	-100.0%
2509													
2510		**Total Other Financing Uses**	**66,742**		**66,742**		**0**		**(66,742)**	**-100.0%**		**(66,742)**	**-100.0%**
2511													
2513		**Special Revenue fund - Series B Bond Fund net rev (exp)**	**0**		**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2514													

	A	E	I	J	L	AL	AM	AP	AQ	AR	AV	AW	AX
4									2020 Budget			2020 Budget	
5			2019		2019		2020		to 2019			to 2019	
6			Budget		Forecast		Final		Budget comparison			Forecast comparison	
7		Description	11/2019		11/2019		Budget		$ Dif	% Dif		$ Dif	% Dif
2515		**DEBT SERVICE FUND - SERIES 2013B**											
2516													
2517		REVENUES											
2518		QECB Credit Revenue	36,400		38,497		**36,500**		100	0.3%		(1,997)	-5.2%
2522		Colo Trust Interest Acct	2,500		3,200		**2,000**		(500)	-20.0%		(1,200)	-37.5%
2524		**Total Revenues**	**38,900**		**41,697**		**38,500**		**(400)**	**-1.0%**		**(3,197)**	**-7.7%**
2525													
2526		**Other Financing Sources**											
2527		Transfer from GF	73,428		70,631		**80,852**		7,424	10.1%		10,221	14.5%
2528		**Total Other Financing Sources**	**73,428**		**70,631**		**80,852**		**7,424**	**10.1%**		**10,221**	**14.5%**
2529													
2530													
2531		EXPENDITURES											
2533		2013 Bond - Series B DS Principal	60,000		60,000		**70,000**		10,000	16.7%		10,000	16.7%
2534		2013 Bond - Series B DS Interest	52,328		52,328		**49,352**		(2,976)	-5.7%		(2,976)	-5.7%
2535		**Total Expenditures**	**112,328**		**112,328**		**119,352**		**7,024**	**6.3%**		**7,024**	**6.3%**
2536													
2543		**Special Revenue fund - Series B Bond Fund net rev (exp)**	**0**		**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2544													
2545		**DEBT SERVICE FUND - SERIES 2019**											
2546													
2552		**Other Financing Sources**											
2553		Series 2019 Bond Issuance	17,440,000		17,440,000		-		(17,440,000)	-100.0%		(17,440,000)	-100.0%
2554		Series 2019 Bond Premium	4,626,537		4,626,537		-		(4,626,537)	-100.0%		(4,626,537)	-100.0%
2555		Transfer from General Fund	321,468		321,468		**1,398,200**		1,076,732	334.9%		1,076,732	334.9%
2556		Transfer from 2009B DSF	75,867		75,867		-		(75,867)	-100.0%		(75,867)	-100.0%
2557		Transfer from Reserve Fund	1,579,630		1,579,630		-		(1,579,630)	-100.0%		(1,579,630)	-100.0%
2558		Transfer from 2013A DSF	66,742		66,742		-		(66,742)	-100.0%		(66,742)	-100.0%
2559		**Total Other Financing Sources**	**24,110,244**		**24,110,244**		**1,398,200**		**(22,712,044)**	**-94.2%**		**(22,712,044)**	**-94.2%**
2560													
2561													
2562		EXPENDITURES											
2563		2019 Bond - DS Principal	55,000		55,000		**215,000**		160,000	290.9%		160,000	290.9%
2564		2019 Bond - Series Interest	266,468		266,468		**1,183,200**		916,732	344.0%		916,733	344.0%
2565		Cost of Issuance-Ser 2019	185,366		185,366		-		(185,366)	-100.0%		(185,366)	-100.0%
2566		Underwriter's Discount-S2019	66,098		66,098		-		(66,098)	-100.0%		(66,098)	-100.0%
2567		Surety - Series 2019	15,135		15,135		-		(15,135)	-100.0%		(15,135)	-100.0%
2568		**Total Expenditures**	**588,067**		**588,067**		**1,398,200**		**810,133**	**137.8%**		**810,134**	**137.8%**
2569													
2570		**Other Financing uses**											
2571		Ser2009B DSF Bond refunding	21,926,343		21,926,343		-		(21,926,343)	-100.0%		(21,926,343)	-100.0%
2572		Ser2013A DSF Bond refunding	1,595,834		1,595,834		-		(1,595,834)	-100.0%		(1,595,834)	-100.0%
2573		**Total Other Financing Uses**	**23,522,177**		**23,522,177**		**0**		**(23,522,177)**	**-100.0%**		**(23,522,177)**	**-100.0%**
2574													
2576		**Special Revenue fund - Series 2019 Bond Fund net rev (exp)**	**0**		**0**		**0**		**0**	**0.0%**		**(0)**	**-100.0%**
2577													
2579		**DEBT SERVICE FUND - RESERVES**											
2580													
2596		**Other Financing Uses**											
2598		Transfer to Series 2019 Debt Service Fund	1,579,630		1,579,630		-		(1,579,630)	-100.0%		(1,579,630)	-100.0%
2599		**Total Other Financing Sources**	**1,579,630**		**1,579,630**		**0**		**(1,579,630)**	**-100.0%**		**(1,579,630)**	**-100.0%**
2600													
2601													
2602		**Special Revenue fund - Bond Reserves Fund**	**(1,579,630)**		**(1,579,630)**		**0**		**1,579,630**	**-100.0%**		**1,579,630**	**-100.0%**
2603													
2604													