2021 Budget

State of Colorado

Proposed Adoption date: December 10, 2020

2021 Budget

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

** The column titled GFOA is for easy reference to the Government Finance Officer Association (GFOA) criteria. GFOA criteria are <u>underlined</u> 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, 2020**. 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 2021 Roaring Fork Transportation Authority Budget formatted in accordance with the GFOA Budget Award Program categories and criteria.

Michael Yang, CPA
Budget Officer

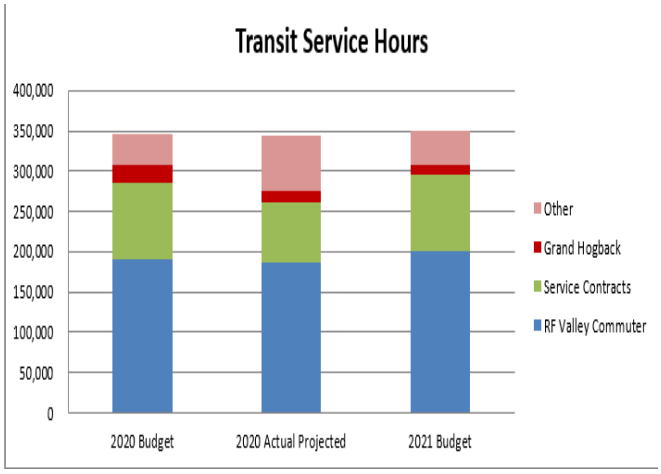
Message

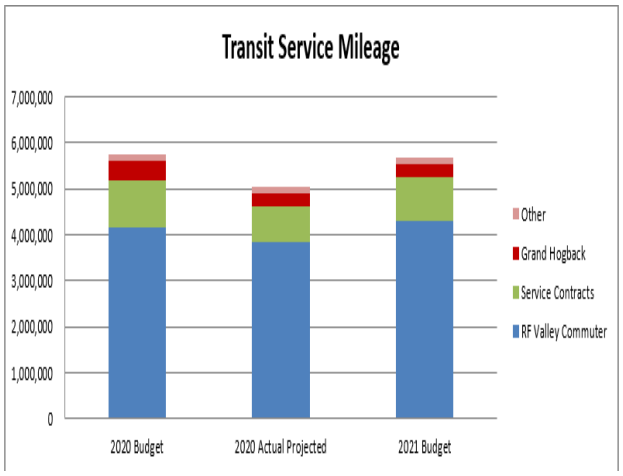
The Roaring Fork Transportation Authority (the Authority) has prepared the 2021 Annual Budget document as a means to communicate to the Public and the Authority Board (the Board) the issues considered in planning the use of limited resources to provide public transit and maintaining the Rio Grande Trail in the Roaring Fork Valley during the 2021 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 2021, the Transit Program will continue to provide the essential services needed in order to support the regional workforce and economy during the unprecedented COVID-19 pandemic that first affected the region in mid-March 2020. The Authority's transit services would typically move over 5 million passengers in a year. However, through October 2020, ridership has decreased by approximately 50% due to a combination of factors including temporary maximum capacity constraints onboard buses to promote social distancing, reduced demand due to an increase in telework arrangements by employers and an increase in unemployment. The service plan will cover approximately 5.7 million miles within a 70-mile region, operating and maintaining approximately 100 large transit vehicles with approximately 360 employees during peak winter season. The Authority anticipates that the uncertainty with the pandemic will continue in 2021 and will make the necessary modifications to service levels as it had done this past year.





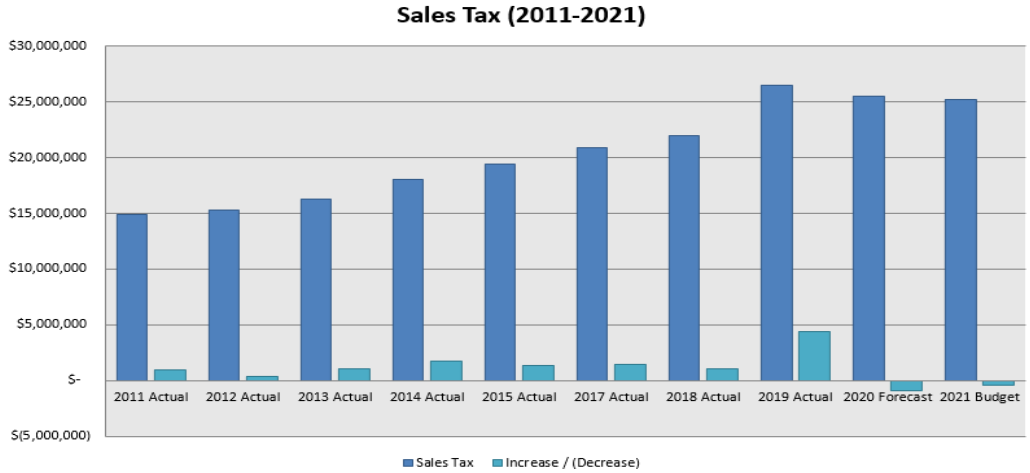
- The Trails Program maintains a 34-mile rail corridor and trail.

2021 Budget Initiatives and Priorities

- The 2021 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 2021. 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 2021. The impacts of the COVID-19 pandemic upon the economy and uncertainty on the duration of its impacts are evidenced by the information received. As a result, the 2021 sales tax forecast is a 1% reduction compared to the 2020 forecast.



Continuing Budget issues (continued)

- With respect to Property tax revenues for the 2020 tax year, with collections in 2021, the full 2.65 mill levy and a 7.15% residential assessment rate is assumed in the 2021 budget. The next reassessment year is for the 2021 tax year, with collections in 2022. Staff corresponded with the Assessors in Pitkin, Eagle, and Garfield Counties and obtained assessed valuations. As a result, the property tax revenue estimate is relatively flat as compared to the 2020 forecast.

- Transit fuel prices are known to be volatile. For 2021, management obtained fixed price transit diesel fuel contracts for a majority of its needs to manage the volatility normally associated with fuel prices. The estimated fuel price reflects a 1.5% decrease in the weighted average price per diesel gallon. The Taxpayer Certainty and Disaster Tax Relief Act of 2019 (Act), enacted as part of the Further Consolidated Appropriations Act, 2020, retroactively extended certain tax benefits for 2018 and 2019 through at least the end of 2020. This Act extended the alternative fuels credit through December 31, 2020 and the credit is calculated at $0.50 per gas gallon equivalent of compressed natural gas (CNG). At this time, there is no indication of legislation extending this tax benefit to 2021. Our current CNG pricing, without any alternative fuels credit, is assumed in our budget preparations.

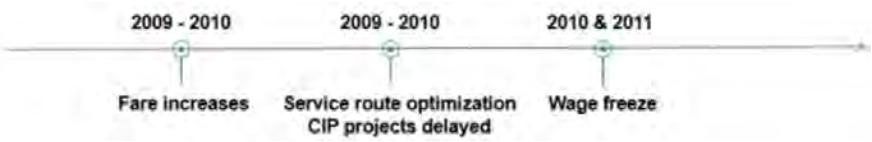
- While the cost of health care continue to rise, RFTA's County Health Pool renewal rates reflect a 4% increase in health insurance premiums with no change to dental and vision premiums. During 2020, as part of its COVID-19 emergency response plan, the Authority started offering its seasonal workforce high-deductible health insurance, employee-only coverage and will continue to offer this benefit in 2021. After further review and analysis, RFTA will not make any changes to the employee contributions amounts to the various types of coverages of the plans offered.

- 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. The biennial full market survey is not planned for this year as the last one was conducted in 2019 and adjustments were made in 2020. The Collective Bargaining Unit (CBU) comprised of full-time bus operators are subject to scheduled pay increases in accordance with their contract. For non-CBU positions, merit increase at employees' anniversary dates are included in the budget.

- 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** has secured additional funding through property tax revenues and increased bonding authority. Management has implemented service enhancements and design/planning efforts and construction for multiple capital projects are underway. The timing of capital projects will determine the next bond issuance, which is anticipated to be in 2021.

New Budget Issues:

- The COVID-19 pandemic continues to be a factor in the Roaring Fork Valley and has underscored the significance of the Authority's essential services to support the regional economy. As part of the Authority's emergency response plan, modifications to services have been made and additional safety measures (such as mandatory mask requirement on board buses and vehicles, maximum passenger capacity limits on buses to encourage social distancing, driver barriers, and disinfecting of buses, facilities and offices), will continue as needed in order to continue to protect the health of its workforce, its riders, and community. Sales tax revenues and fare collections make up the largest revenue shortfalls in 2020 and are projected to continue in 2021. While additional Federal funding received in 2020 helped cover those shortfalls, currently, there is no indication of new Federal Stimulus funding in the 2021. Without additional funding to cover the estimated shortfalls in revenue, the Authority has the ability to take action as it had done so during the Great Recession between 2009 and 2011.



However, while the Authority's transit services have been and will continue to be an essential service, it is also a critical element of the region's economic recovery. Without additional federal funds, the Authority is faced with choices that run counter to the economic recovery and constrains funds available for capital projects and strategic initiatives. In order to support the 2021 transit service plan, approximately $4.3 million of property tax revenues are planned to fill estimated revenue shortfalls, $1.2 million of property tax revenues are planned to fund high-priority strategic initiatives, resulting in a budgeted surplus of $2.56 million in the General Fund which can cover the future debt service on the 2021 bond issuance planned for in the Spring of 2021.

Destination 2040 Funding and Uses included in General Fund:	
Description (1,000's)	**2021 Final Budget**
Net Property Tax Revenues	$ 10,448
Less: Estimated Costs for Service Enhancements	$ (2,060)
Less: Estimated Debt Service for Capital Lease (bus)	$ (320)
Less: Amount used to offset estimated revenue shortfalls (sales tax/fares)	$ (4,285)
Less: Estimated Costs for Strategic Initiatives	$ (1,219)
Remaining Available Funds	**$ 2,564**
Less: Placeholder for Estimated Annual DS for 2021 Bond Issuance	$ (1,678)
Anticipated Remaining Available Funds	**$ 886**

Dan Blankenship
Chief Executive Officer

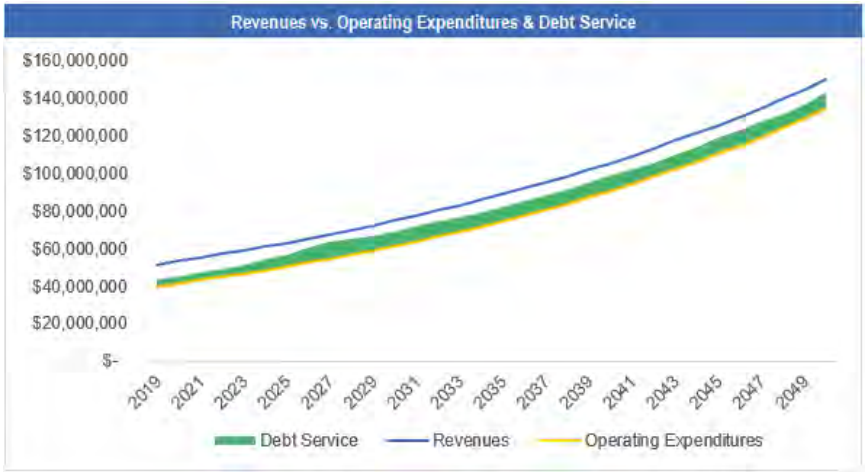
Policy Document

Overview of Financial Policies

Financial Planning

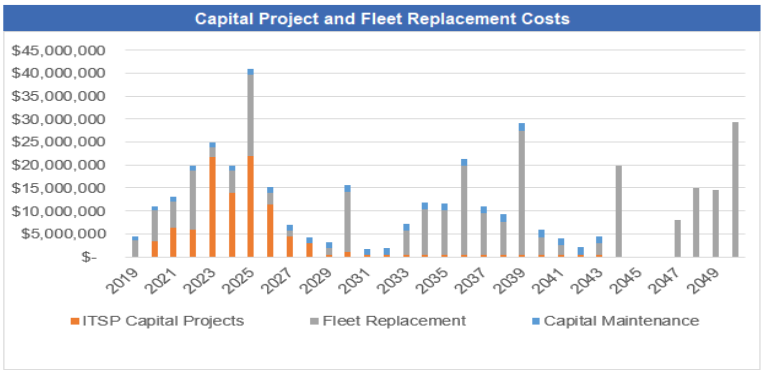
- *Balanced Budget*: Current year expenditures/expenses will be funded from current year forecasted sales and use tax, property tax, transit fares and other sources specifically identified to fund current operating expenditures/expenses. Other sources of funds must be confirmed or reasonably anticipated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

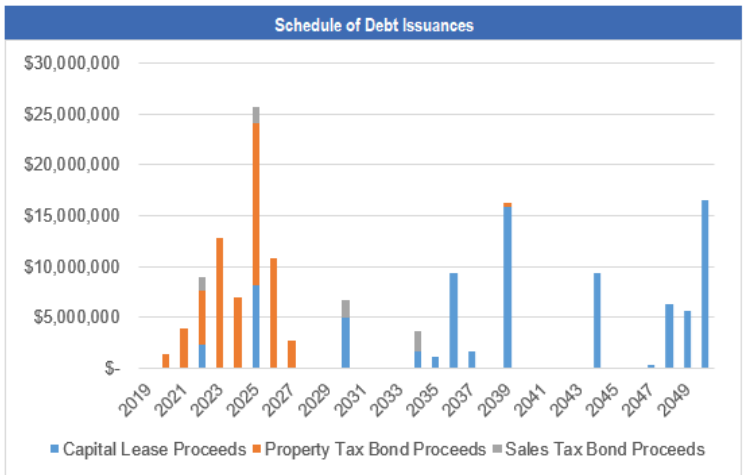
- *Long Range Planning* ***(Staff plans to update this section before submission to the GFOA)***: With the passage of ballot measure 7A at the November 6, 2018 general election, the Authority secured additional funding through property tax revenues from a 2.65 mill levy within its district and increased 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 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 its 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

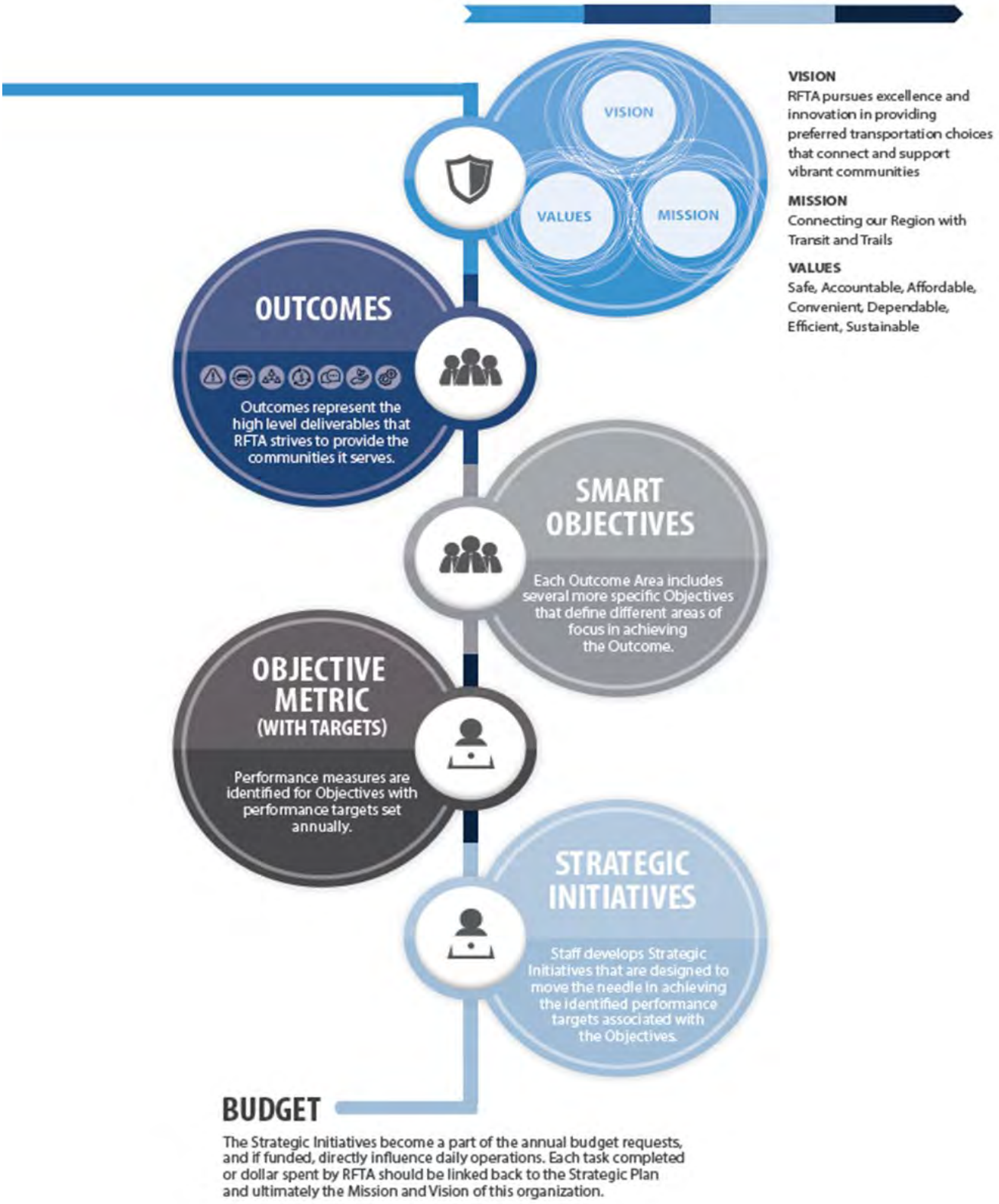
Expenditure/ Expense Policies continued…

- 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. The Strategic Initiatives funded in 2021 are included on page 28.


VISION
VALUES
MISSION
VISION
RFTA pursues excellence and innovation in providing preferred transportation choices that connect and support vibrant communities
MISSION
Connecting our Region with Transit and Trails
VALUES
Safe, Accountable, Affordable, Convenient, Dependable, Efficient, Sustainable
OUTCOMES
Outcomes represent the high level deliverables that RFTA strives to provide the communities it serves.
SMART OBJECTIVES
Each Outcome Area includes several more specific Objectives that define different areas of focus in achieving the Outcome.
OBJECTIVE METRIC (WITH TARGETS)
Performance measures are identified for Objectives with performance targets set annually.
STRATEGIC INITIATIVES
Staff develops Strategic Initiatives that are designed to move the needle in achieving the identified performance targets associated with the Objectives.
BUDGET
The Strategic Initiatives become a part of the annual budget requests, and if funded, directly influence daily operations. Each task completed or dollar spent by RFTA should be linked back to the Strategic Plan and ultimately the Mission and Vision of this organization.

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

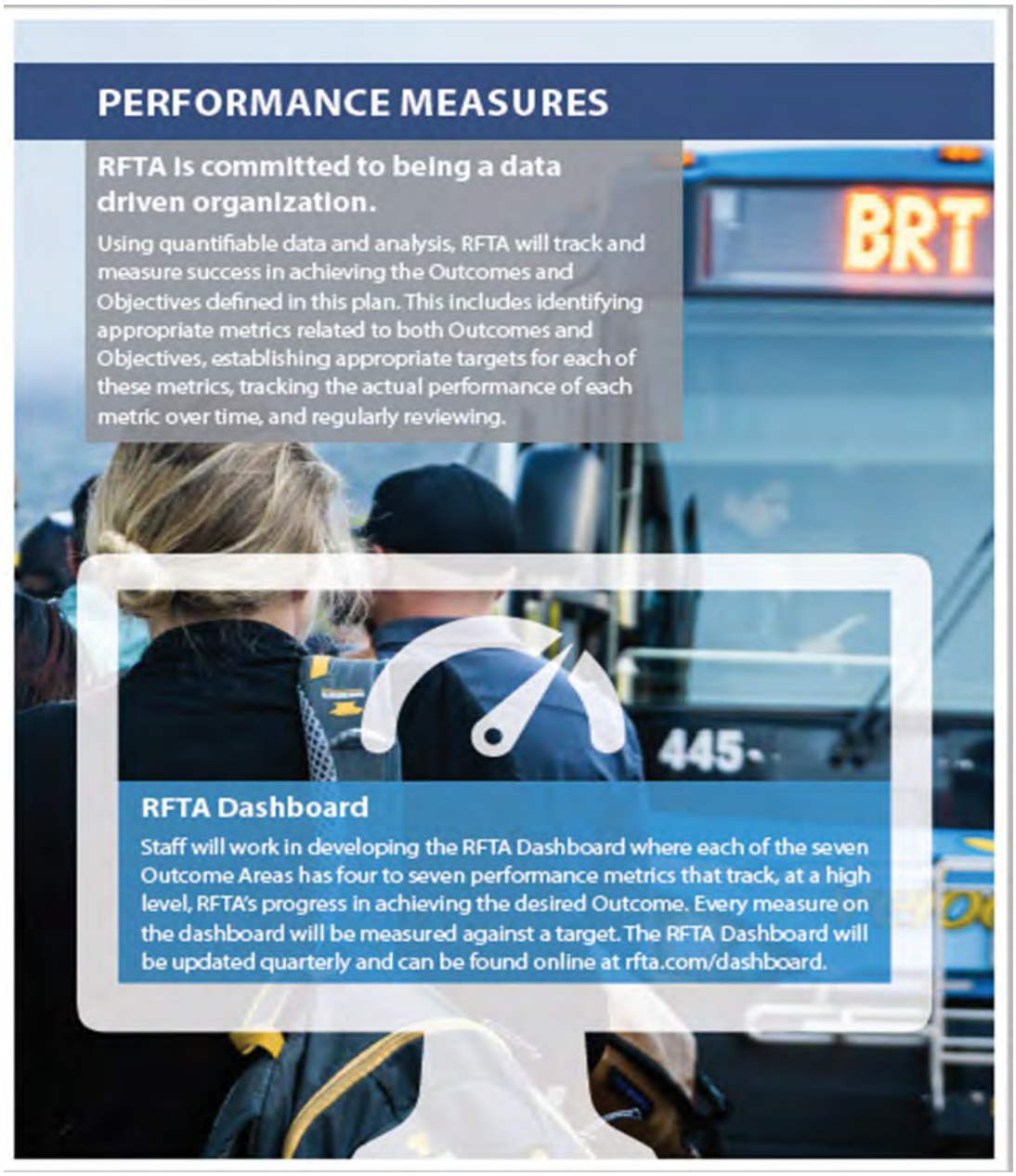
7.) <u>High Performing Organization</u>

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 is currently working on developing performance measures and will plan to include them in future budget documents as they become available.



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 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 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	Capital Projects Fund	Debt Service Fund	2021 Final Budget	%
Beginning fund balance (Budget)	**$ 33,388**	**$ -**	**$ 97**	**$ 169**	**$ 49**	**$ 920**	**$ 34,623**	
Revenues:								
Sales and use tax	$ 25,606	$ -	$ -	$ 56	$ -	$ -	**$ 25,662**	46%
Property tax	$ 10,945	$ -	$ -	$ -	$ -	$ -	**$ 10,945**	19%
Service contracts	$ -	$ 12,652	$ -	$ -	$ -	$ -	**$ 12,652**	23%
Operating revenue	$ 2,427	$ -	$ -	$ -	$ -	$ -	**$ 2,427**	4%
Grant revenue - operating	$ 1,402	$ 30	$ -	$ -	$ -	$ -	**$ 1,432**	3%
Local gov't contributions - operating	$ 1,374	$ -	$ -	$ -	$ -	$ -	**$ 1,374**	2%
Local gov't contributions - capital	$ 252	$ -	$ -	$ -	$ -	$ -	**$ 252**	0%
Other income	$ 609	$ -	$ 485	$ -	$ -	$ 156	**$ 1,250**	2%
Investment income	$ 199	$ -	$ 1	$ 1	$ -	$ -	**$ 201**	0%
Total revenues	**$ 42,813**	**$ 12,682**	**$ 486**	**$ 57**	**$ -**	**$ 156**	**$ 56,193**	**100%**
Program expenditures:								
Fuel	$ 1,794	$ 698	$ -	$ -	$ -	$ -	**$ 2,492**	4%
Transit	$ 30,279	$ 12,143	$ 1,045	$ -	$ -	$ -	**$ 43,467**	72%
Trails & Corridor Mgmt	$ 671	$ -	$ -	$ 55	$ -	$ -	**$ 726**	1%
Subtotal operating exp.	**$ 32,744**	**$ 12,841**	**$ 1,045**	**$ 55**	**$ -**	**$ -**	**$ 46,684**	**78%**
Capital	$ 7,967	$ -	$ -	$ -	$ 49	$ -	**$ 8,016**	13%
Debt Service	$ 2,773	$ -	$ -	$ -	$ -	$ 2,729	**$ 5,502**	9%
Total expenditures	**$ 43,484**	**$ 12,841**	**$ 1,045**	**$ 55**	**$ 49**	**$ 2,729**	**$ 60,202**	**100%**
Other financing sources	**$ 6,526**	**$ 159**	**$ 559**	**$ -**	**$ -**	**$ 2,573**	**$ 9,817**	
Other financing (uses)	**$ (3,291)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (3,291)**	
Change in Fund Balance	**$ 2,564**	**$ 0**	**$ 0**	**$ 2**	**$ (49)**	**$ -**	**$ 2,517**	
Ending fund balance	**$ 35,952**	**$ 0**	**$ 97**	**$ 171**	**$ -**	**$ 920**	**$ 37,140**	

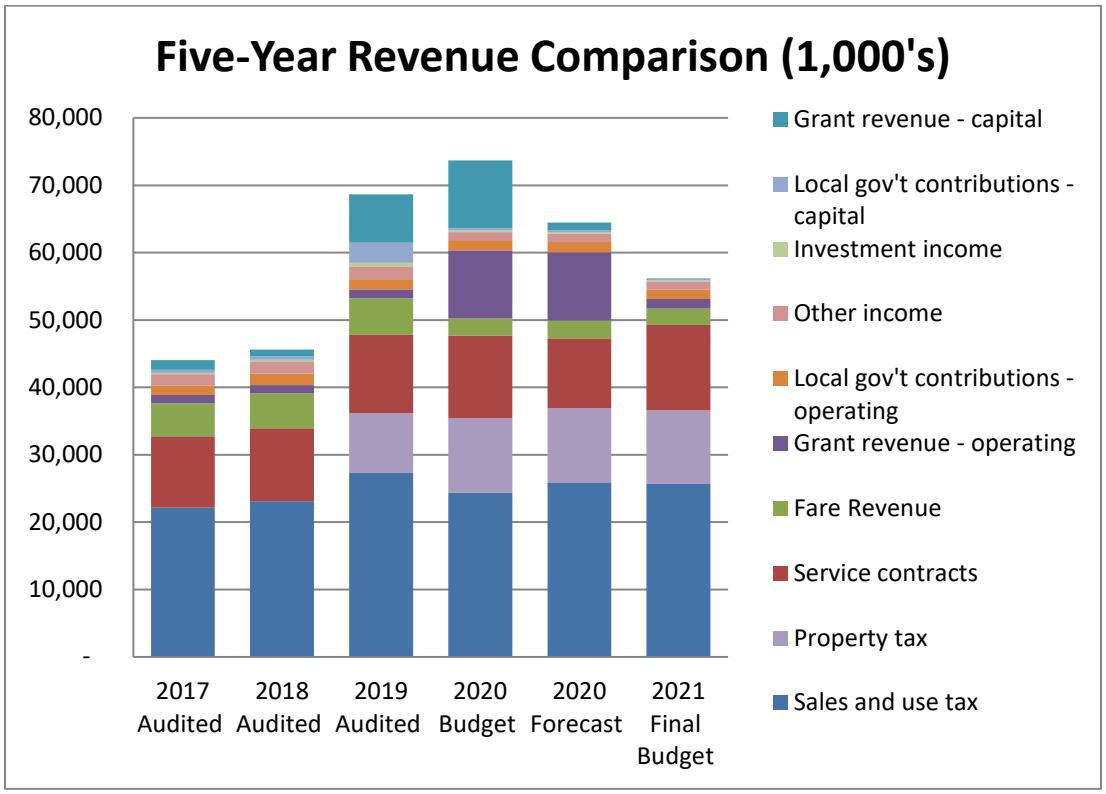
Five Year Financial Summary Information

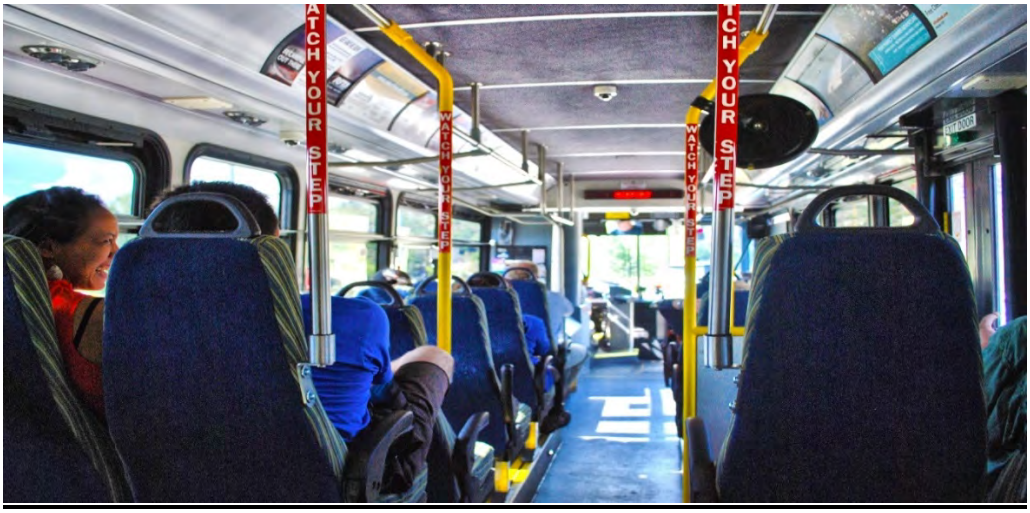
Revenues (in thousands)	2017 Audited	2018 Audited	2019 Audited	2020 Budget	2020 Forecast	2021 Final Budget	21/20 Budget $ Dif	21/20 Budget % Dif
Sales and use tax	$ 22,153	$ 23,124	$ 27,366	$ 24,413	$ 25,931	$ 25,662	$ 1,249	5%
Property tax	-	-	8,794	10,996	10,996	10,945	(51)	0%
Service contracts	10,616	10,808	11,663	12,277	10,334	12,652	375	3%
Fare Revenue	4,853	5,156	5,390	2,555	2,655	2,427	(128)	-5%
Grant revenue - operating	1,245	1,244	1,346	10,117	10,117	1,432	(8,685)	-86%
Local gov't contributions - operating	1,379	1,736	1,488	1,510	1,523	1,374	(137)	-9%
Other income	1,731	1,682	1,920	1,189	1,262	1,250	61	5%
Investment income	167	332	518	232	210	201	(31)	-14%
Subtotal Revenues - Operating	**42,143**	**44,084**	**58,485**	**63,289**	**63,027**	**55,942**	**(7,348)**	**-12%**
Local gov't contributions - capital	472	535	3,012	341	301	252	(89)	-26%
Grant revenue - capital	1,433	981	7,145	10,042	1,148	-	(10,042)	-100%
Subtotal Revenues - Capital	**1,905**	**1,515**	**10,157**	**10,383**	**1,449**	**252**	**(10,132)**	-98%
Total	**$ 44,048**	**$ 45,599**	**$ 68,642**	**$ 73,673**	**$ 64,476**	**$ 56,193**	**$ (17,479)**	**-24%**

2020/2021 budgetary revenue trends:

- Net increase in sales and use tax revenue as actual collections have exceeded the projected reductions (due to impacts of the COVID-19 pandemic on the economy) reflected in the amended 2020 budget (the sales tax estimate is down 1% compared to the 2020 forecast);
- No change in property tax revenue as the 2020 tax year is not a reassessment year. The 2021 tax year (for property taxes collected in 2022) is the next reassessment year;
- Increase in service contract revenues because of increasing costs and updates to service levels;
- Decrease in operating revenues, which include transit fares and pass sales, due to the COVID-19 pandemic and the related effects upon ridership;
- Decrease in operating grant revenues as CARES Act funds were received in 2020 and are not included in 2021;
- Decrease in local government contributions primarily due to reduced contributions from Garfield County to support a lower level of service on the Grand Hogback route;
- Increase in other income primarily due to anticipated employee housing revenues.
- 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…





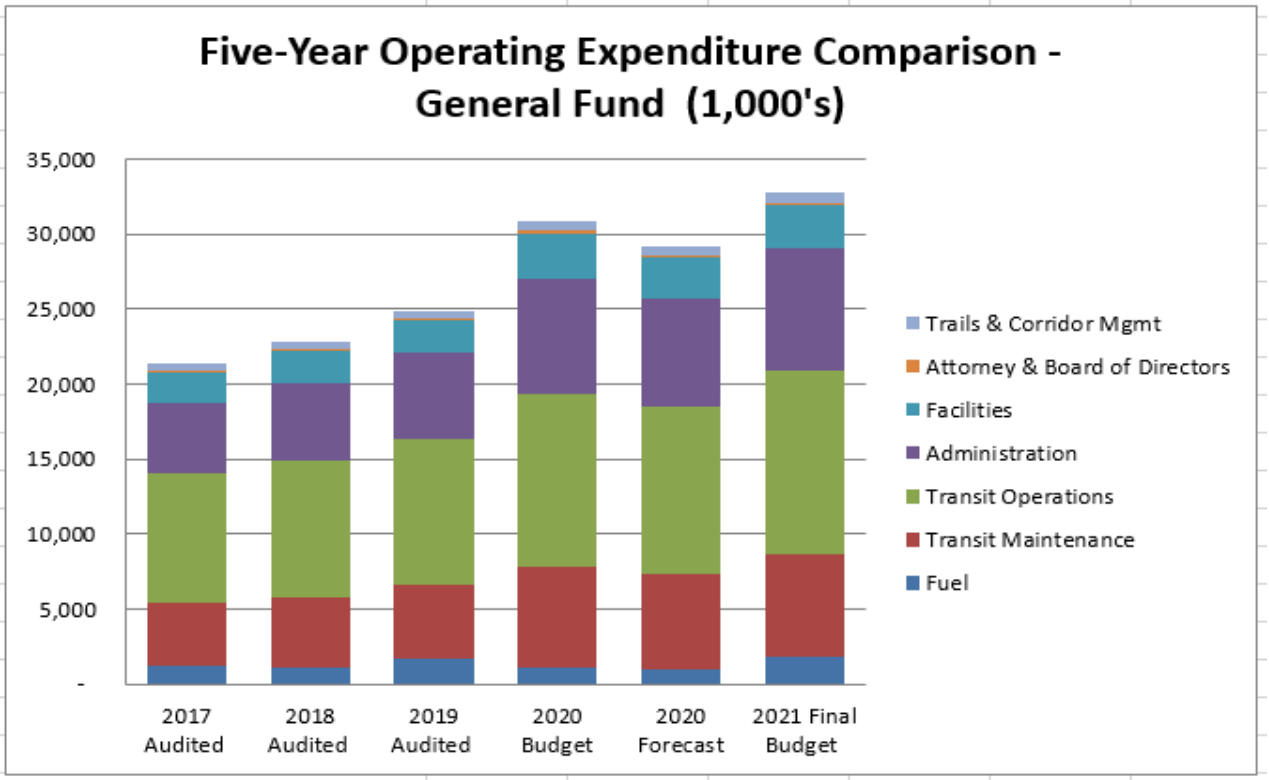
Five Year Financial Summary Information continued…

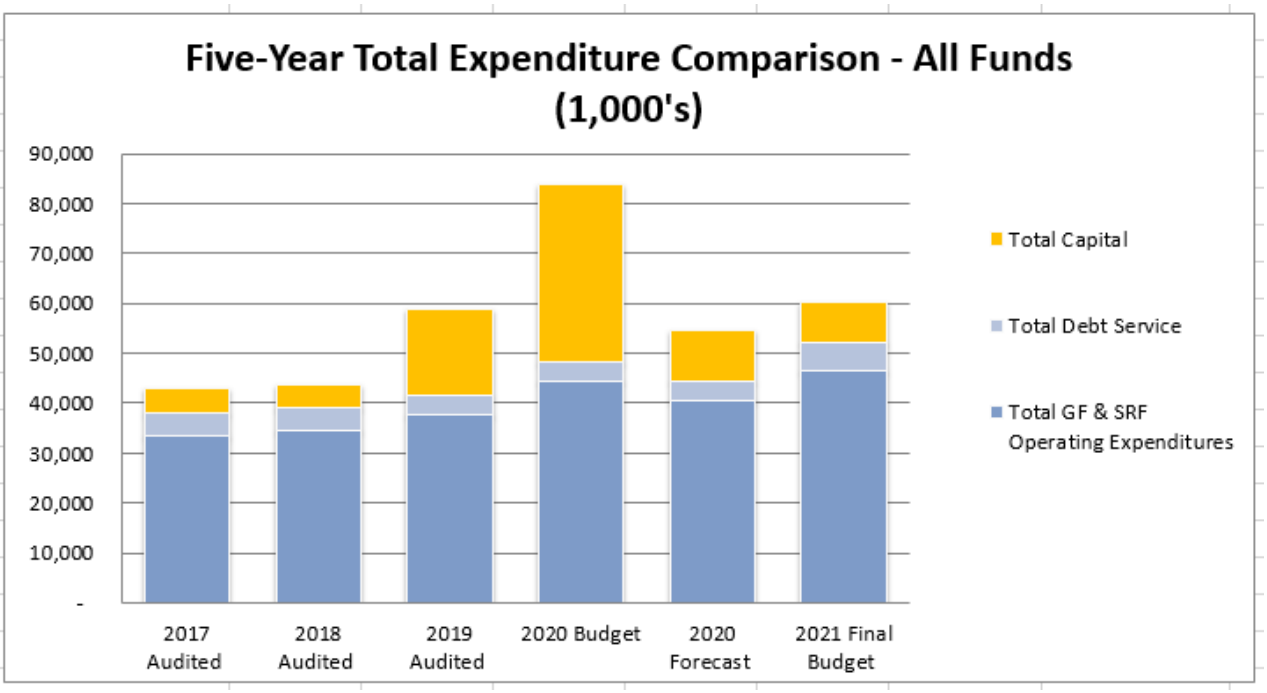
Expenditures (in thousands)	2017 Audited	2018 Audited	2019 Audited	2020 Budget	2020 Forecast	2021 Final Budget	21/20 Budget $ Dif	21/20 Budget % Dif
Fuel	1,189	1,095	1,670	1,093	949	1,794	701	64%
Transit Maintenance	4,233	4,745	5,009	6,758	6,356	6,853	95	1%
Transit Operations	8,703	9,065	9,687	11,494	11,149	12,261	766	7%
Administration	4,664	5,096	5,775	7,706	7,196	8,117	411	5%
Facilities	1,961	2,211	2,088	3,013	2,762	2,892	(121)	-4%
Attorney & Board of Directors	117	142	185	150	156	157	7	5%
Trails & Corridor Mgmt	489	469	456	612	572	671	59	10%
Total GF Operating Expenditures	**$ 21,355**	**$ 22,824**	**$ 24,870**	**$ 30,825**	**$ 29,141**	**$ 32,744**	**$ 1,919**	**6%**
SRF - Service Contracts	11,253	10,987	11,944	12,465	10,502	12,841	376	3%
SRF - Bus Shelter / PNR	624	716	814	974	955	1,045	71	7%
SRF - Mid Valley Trails	79	21	71	59	62	55	(4)	-7%
Total GF & SRF Operating Expenditure	**$ 33,310**	**$ 34,547**	**$ 37,698**	**$ 44,323**	**$ 40,660**	**$ 46,684**	**$ 2,361**	**5%**
GF - Debt Service	1,900	1,493	1,522	1,144	1,101	2,773	1,629	142%
Debt Service Fund	2,955	2,950	2,400	2,733	2,733	2,729	(4)	0%
Total Debt Service	**$ 4,855**	**$ 4,443**	**$ 3,922**	**$ 3,877**	**$ 3,834**	**$ 5,502**	**$ 1,625**	**42%**
Total Operating & Debt Service	**$ 38,166**	**$ 38,990**	**$ 41,620**	**$ 48,200**	**$ 44,494**	**$ 52,187**	**$ 3,986**	**8%**
GF - Capital Outlay	4,616	4,563	14,978	29,440	6,495	7,967	(21,473)	-73%
SRF - Bus Shelter / PNR - Capital Outlay	-	16	7	-	-	-	-	0%
Capital Projects Fund	223	-	2,304	6,353	3,674	49	(6,304)	0%
Total Capital	**$ 4,839**	**$ 4,578**	**$ 17,289**	**$ 35,793**	**$ 10,169**	**$ 8,016**	**$ (27,777)**	**-78%**
Total Expenditures - all funds	**$ 43,004**	**$ 43,568**	**$ 58,909**	**$ 83,993**	**$ 54,663**	**$ 60,202**	**$ (23,791)**	**-28%**

2020/2021 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.
    - Increase in Fuel primarily due to the alternative fuels credit only being available through the end of 2020;
    - Increase in Transit Maintenance primarily due to 5.3 new FTEs and higher labor costs;
    - Increase in Transit Operations primarily due to 7.9 new FTEs and higher labor costs, including the reorganization of the supervisory functions;
    - Increase in Administration primarily due to 3.3 new FTEs, higher labor costs, support for Destination 2040 related projects and initiatives, and corporate insurance;
    - Decrease in Facilities primarily due to reallocation of resources to Trails;
    - Increase in Attorney & Board of Directors primarily due to increase in General Counsel;
    - Increase in Trails and Corridor Management Program due to increased Trails Maintenance activities and reallocation of resources from Facilities.
- 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…





Major Revenue

	General Fund	Service Contracts	Bus Stops/ PNR SRF	Mid Valley Trails SRF	Debt Service Fund	2021 Final Budget	%
Revenues:							
Sales and use tax	$ 25,606	$ -	$ -	$ 56	$ -	**$ 25,662**	46%
Property tax	$ 10,945	$ -	$ -	$ -	$ -	**$ 10,945**	19%
Service contracts	$ -	$ 12,652	$ -	$ -	$ -	**$ 12,652**	23%
Operating revenue	$ 2,427	$ -	$ -	$ -	$ -	**$ 2,427**	4%
Grant revenue - operating	$ 1,402	$ 30	$ -	$ -	$ -	**$ 1,432**	3%
Grant revenue - capital	$ -	$ -	$ -	$ -	$ -	**$ -**	0%
Local gov't contributions - operating	$ 1,374	$ -	$ -	$ -	$ -	**$ 1,374**	2%
Local gov't contributions - capital	$ 252	$ -	$ -	$ -	$ -	**$ 252**	0%
Other income	$ 609	$ -	$ 485	$ -	$ 156	**$ 1,250**	2%
Investment income	$ 199	$ -	$ 1	$ 1	$ -	**$ 201**	0%
Total revenue	**$ 42,813**	**$ 12,682**	**$ 486**	**$ 57**	**$ 156**	**$ 56,193**	**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);

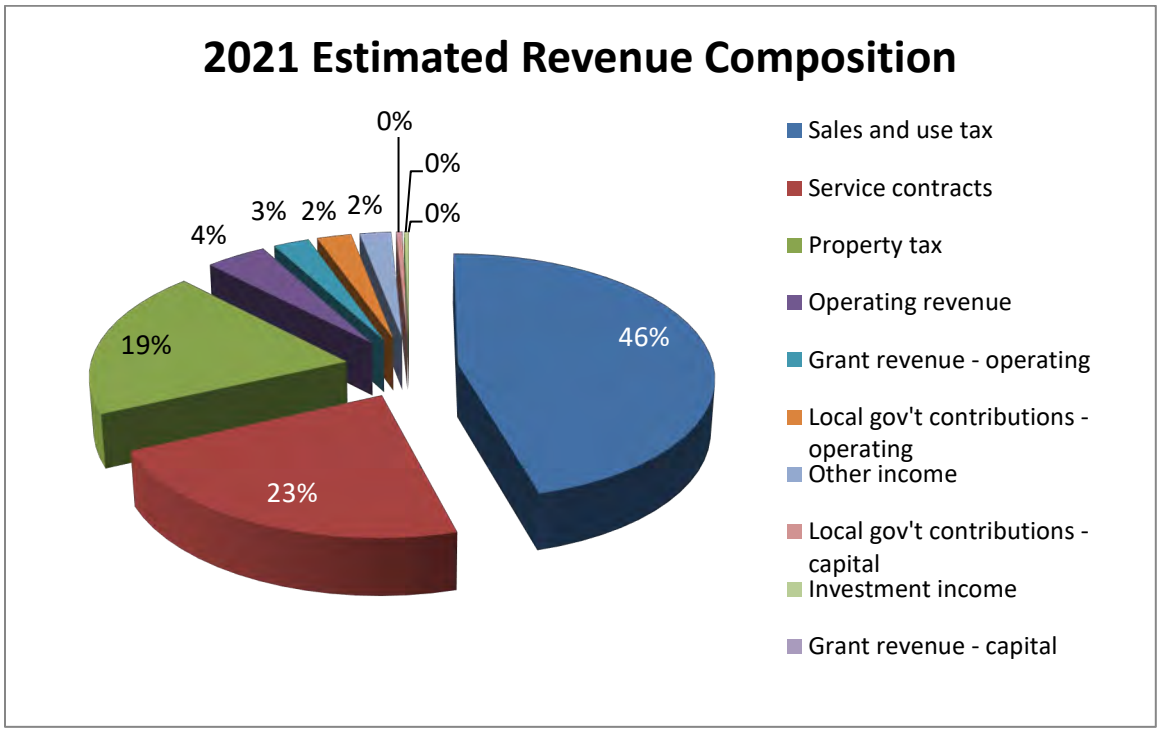
- Operating revenues reflect transit fares collected primarily on regional service routes in the Roaring Fork Valley and on the I-70 Corridor as well as fares collected on the Maroon Bells service; see Transit Services section for description of services;

- 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…

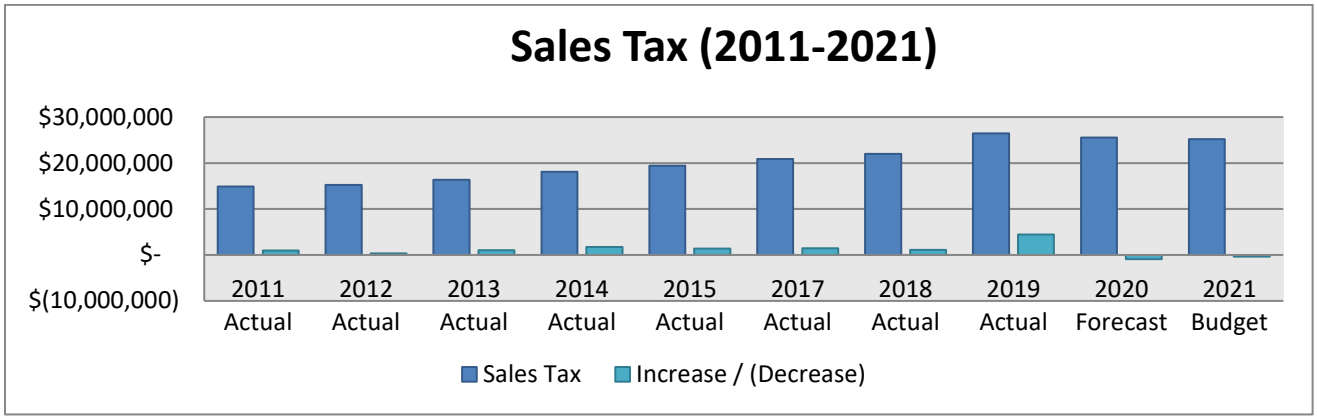


Revenue assumptions

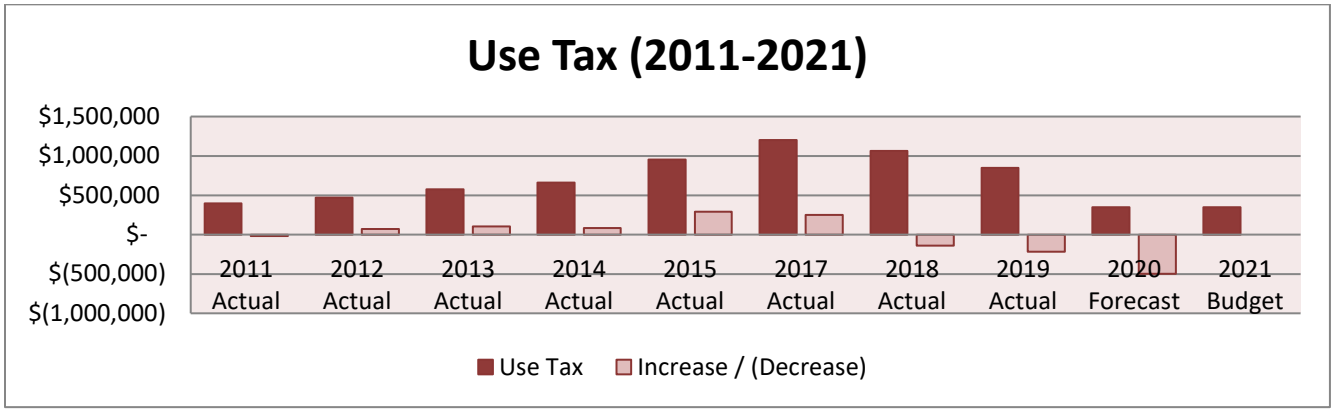
Sales and Use Tax Revenues

- The Authority consulted with member jurisdictions' Finance Departments to obtain their sales tax estimate for 2021. The Authority relies on each member jurisdictions' assumptions and trend analysis for estimate preparation. The impacts of the COVID-19 pandemic upon the economy and uncertainty on the duration of its impacts are evidenced by the information received. As a result, the 2021 sales tax projection is 1% less than the updated 2020 forecast.

Member Jurisdictions	2021 % Increase/<Decrease>
Aspen	5%
Basalt	<6.0%>
Carbondale	5%
Glenwood Springs	<10.0%>
Eagle County	0.0%
New Castle	3.5%
Pitkin County	0.0%
Snowmass Village	0.0%

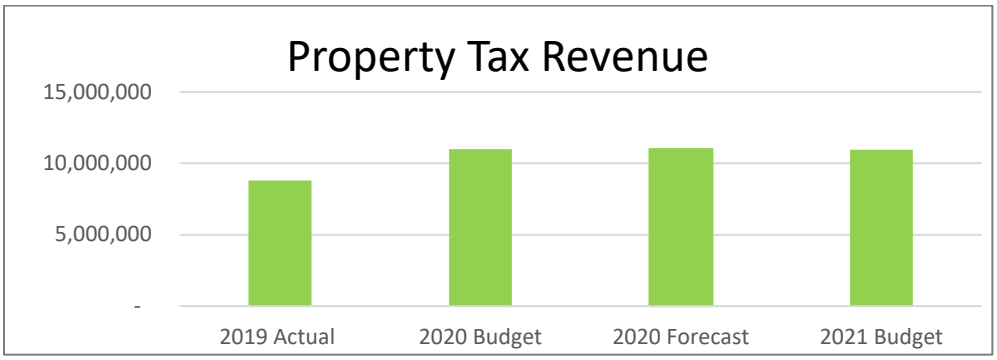


- Use tax revenues are primarily driven by the construction and real estate sector based on market conditions. The budget conservatively estimates no change from the 2020 forecast.



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 2020 final assessed valuations of taxable property provided by the Assessors in Pitkin, Eagle and Garfield Counties, the values remain relatively flat and are -0.6%, 0.4% and 0.5%, 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.

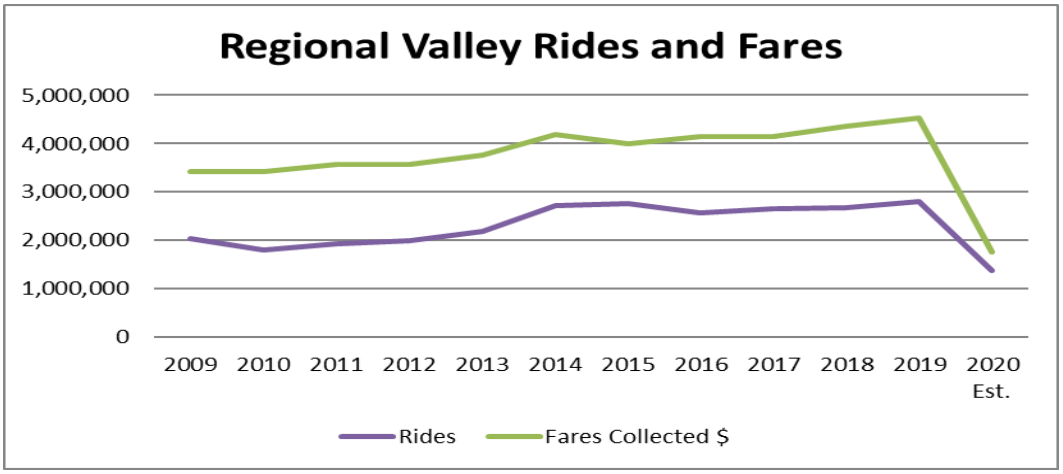


Service contract revenues

- 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

- 13.8% decrease in transit fares, as compared to the 2020 forecast, collected primarily as a result of anticipated decrease in regional ridership, due to the COVID-19 pandemic. Current ridership maximum capacity constraints on buses to promote social distancing has contributed to overall reductions in ridership and fare revenues. Once a vaccine is available in our service area and the threat of COVID-19 has been reduced, then anticipated fare revenues could exceed initial estimates as ridership capacity is no longer constrained and demand increases. There are no fare adjustments planned for 2021. 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

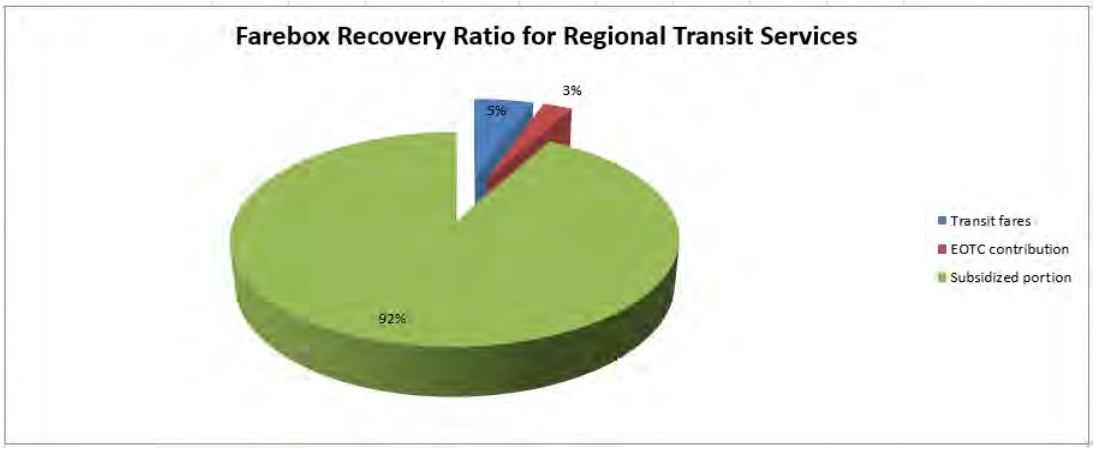
- $1.2 million from the FTA Section 5311 operating grant;
- $200,000 from CDOT FASTER operating grant;

Local governmental contributions

- The EOTC will provide funding of approximately $814,000 for the no-fare Aspen/Snowmass regional transit service, an increase of approximately $124,000 from the 2020 budget year.
- Garfield County's contribution for the Grand Hogback bus service is $500,000, a decrease from $760,240 in 2020. A reduced service plan for the Grand Hogback is reflected in the budget.
- The Town of Rifle's contribution for the Grand Hogback bus service remains at $20,000.

Other income

- Assumes employee housing rental revenue increased by 25% and vehicle registration fees remain relatively flat.
- Credits related to Build America Bonds and Qualified Energy Conservation Bonds assume a sequestration reduction rate of 5.7%.



Farebox Recovery Ratio is the percentage of total operating revenues that passengers pay through fares. The Authority's farebox recovery ratio has historically been around 18% to 20% for regional transit services. In 2021, it is estimated to be around 8% as fare revenue estimates assumes current maximum capacity constraints due to COVID-19 safety measures 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.

Strategic Initiatives included in the 2021 Budget

Strategic Initiative Project List	2021 Budget Estimate	Primary Outcome
Repairs to the Wingo Bridge:		
Gross Costs	$ 503,242	
Less: Pitkin County Reimbursement	(251,621)	
Net Cost - Wingo Bridge	$ 251,621	High Performing Organization
Operations Reorganization	151,000	High Performing Organization
Two new Transit Service Technicians	149,000	Sustainable Workforce
New Employee - Budget Manager/Financial Analyst	115,000	Sustainable Workforce
Parker House Improvements	100,000	High Performing Organization
New Employee - IT AVL Technician	85,000	Sustainable Workforce
Four new Seasonal Non-CDL Bus Cleaners	79,300	Sustainable Workforce
Replace 22 Driver Seats in 2013 Gilligs	77,000	Sustainable Workforce
Stormwater Management Plans	50,000	High Performing Organization
Revision and Update of the GMF CNG Emergency Response Plan	40,000	Safe Customer, Staff, and Public
Benefits Administration Software	20,000	Sustainable Workforce
Four Mobile Workstations for Supervisor Vehicles	20,000	Sustainable Workforce
Trails - Grooming Equipment	19,000	Accessibility and Mobility
TCH Software	16,500	Sustainable Workforce
2021 On-Board Survey	15,000	Satisfied Customers
Battery Electric Bus (BEB) Renewable Energy Offset	10,000	Environmental Sustainability
Contract and Performance Management System	10,000	Financial Sustainability
Convert Contractual Employee to Full-Time Equivalent	6,400	Sustainable Workforce
HSA Match	3,750	Sustainable Workforce
Total	1,218,571	

2021 Budget

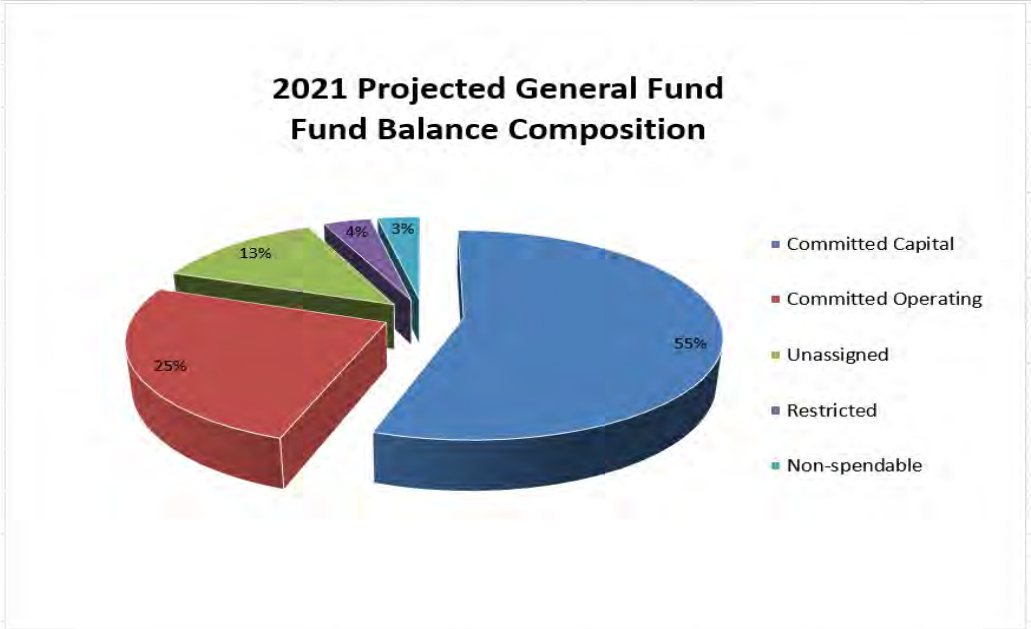
Fund Balance – all Funds

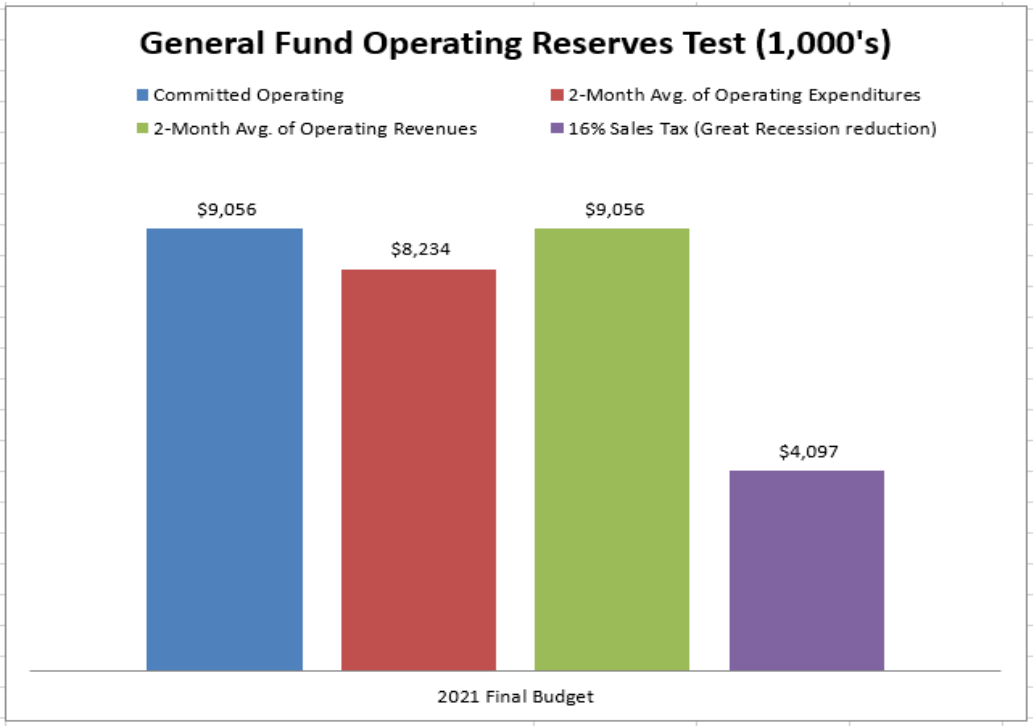
(1,000's)	General Fund	Service Contracts	Bus Stops/ PNR	Mid Valley Trails	Capital Projects Fund	Debt Service Fund	Total
Beginning fund balance (budget)	**$ 33,388**	**$ -**	**$ 97**	**$ 169**	**$ 49**	**$ 920**	**$ 34,623**
Revenues	$ 42,813	$ 12,682	$ 486	$ 57	$ -	$ 156	$ 56,193
Expenditures	$ (43,484)	$ (12,841)	$ (1,045)	$ (55)	$ (49)	$ (2,729)	$ (60,202)
Other financing source/(use)	$ 3,235	$ 159	$ 559	$ -	$ -	$ 2,573	$ 6,526
Change in net assets	**$ 2,564**	**$ 0**	**$ -**	**$ 2**	**$ (49)**	**$ -**	**$ 2,517**
Ending fund balance	**$ 35,952**	**$ 0**	**$ 97**	**$ 171**	**$ 0**	**$ 920**	**$ 37,140**
Ending fund balance composition:							
Non-spendable fund balance	$ 1,141						$ 1,141
Restricted fund balance	$ 1,284	$ 0	$ 97	$ 171	$ -	$ 920	$ 2,472
Committed fund balance:							
Operating reserves	$ 9,057						$ 9,057
Facilities capital reserves	$ 4,264						$ 4,264
Transit capital reserves	$ 14,170						$ 14,170
Trails capital reserves	$ 1,447						$ 1,447
Unassigned fund balance	$ 4,587						$ 4,587
Ending fund balance	**$ 35,952**	**$ 0**	**$ 97**	**$ 171**	**$ -**	**$ 920**	**$ 37,140**

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.


2021 Projected General Fund
Fund Balance Composition
55%
25%
13%
4%
3%
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)
$9,056
$8,234
$9,056
$4,097
2021 Final Budget

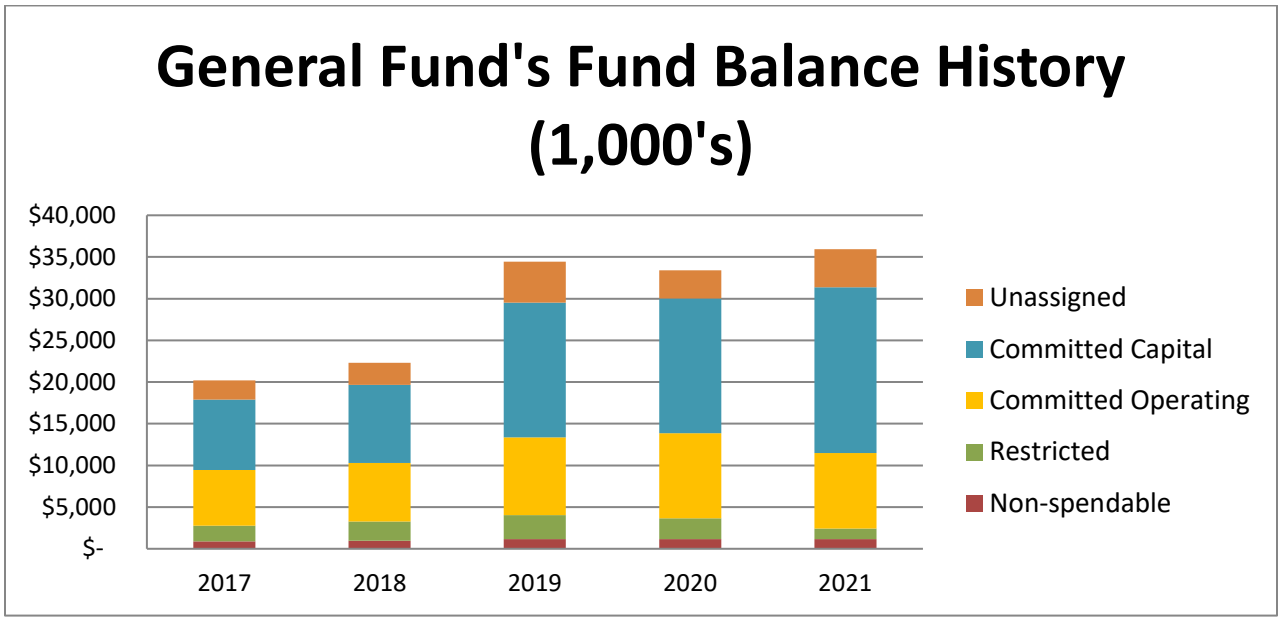
2021 Budget

General Fund comparative Fund Balance

(1,000)	2012 Final	2013 Final	2014 Final	2015 Final	2016 Final	2017 Final	2018 Final	2019 Final	2020 Budget	2021 Budget
Beginning fund balance	6,449	6,385	8,355	16,470	17,120	18,789	20,213	22,305	34,431	33,388
Revenues	17,474	24,449	27,535	36,784	33,025	32,111	33,498	55,604	60,616	42,813
Operating expenditures	(13,780)	(14,139)	(19,030)	(20,702)	(20,453)	(21,355)	(22,824)	(24,870)	(30,825)	(32,744)
Transit & trails capital	(2,922)	(7,593)	(2,170)	(12,003)	(10,553)	(4,616)	(4,563)	(14,978)	(29,440)	(7,967)
Debt service	(2,222)	(2,265)	(2,276)	(2,339)	(2,344)	(1,900)	(1,493)	(1,522)	(1,144)	(2,773)
Other financing sources/(uses)	1,387	1,517	4,057	(1,090)	1,994	(2,816)	(2,527)	(2,109)	(250)	3,235
Change in net assets	**(63)**	**1,969**	**8,116**	**650**	**1,669**	**1,424**	**2,092**	**12,125**	**(1,043)**	**2,564**
Fund Balance:								-	-	-
Non-spendable fund balance	775	711	921	883	799	902.74	957.28	1,141	1,141	1,141
Restricted fund balance	524	733	826	1,104	1,979	1,851	2,329	2,898	2,506	1,284
Committed fund balance for operating reserves	3,513	3,513	5,717	6,041	6,418	6,692	6,995	9,323	10,233	9,057
Committed fund balance for facilities capital	375	475	575	1,724	1,799	1,975	2,163	3,520	3,520	4,264
Committed fund balance for transit capital	135	235	335	4,643	4,924	5,584	6,291	11,379	11,379	14,170
Committed fund balance for trails capital	375	450	525	812	831	875	922	1,261	1,261	1,447
Unassigned fund balance	688	2,237	7,572	1,914	2,039	2,333	2,647	4,909	3,347	4,587
Ending Fund Balance	**6,385**	**8,355**	**16,470**	**17,120**	**18,789**	**20,213**	**22,305**	**34,431**	**33,388**	**35,952**

Significant changes in Fund balance are as follows:

- 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 decrease primarily due to timing of capital projects, and financing for five (5) expansion buses.
- 2020/2021 increase primarily due to timing of capital projects.


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
$-
2017
2018
2019
2020
2021
Unassigned
Committed Capital
Committed Operating
Restricted
Non-spendable

RFTA

2021 Budget

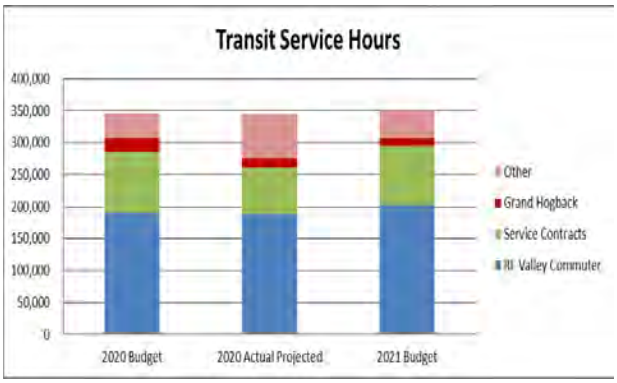
Expenditures

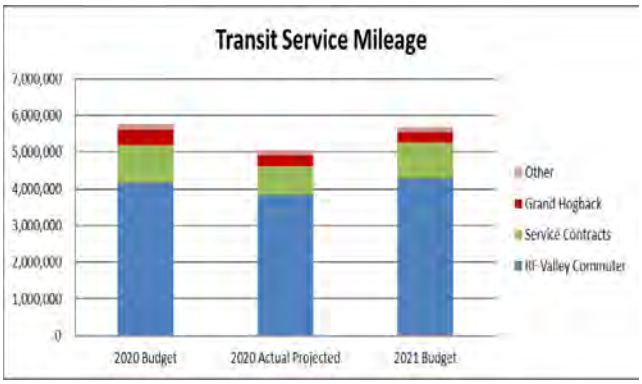
Operating expenditure summary by Department with Fuel

	Fund					
Department	**General Fund**	**Service Contracts**	**Bus Stops/ PNR SRF**	**Mid Valley Trails SRF**	**2021 Final Budget**	**%**
Fuel	$ 1,794	$ 698	$ -	$ -	$ 2,492	5%
Transit Maintenance	$ 6,853	$ 2,593	$ -	$ -	$ 9,446	20%
Transit Operations	$ 12,261	$ 5,344	$ -	$ -	$ 17,605	38%
CEO	$ 1,600	$ 603	$ -	$ -	$ 2,203	5%
Finance	$ 1,706	$ 643	$ -	$ -	$ 2,349	5%
Planning	$ 468	$ 176	$ -	$ -	$ 644	1%
HR & Risk Mgmt	$ 2,497	$ 941	$ -	$ -	$ 3,438	7%
Information Technology	$ 1,846	$ 695	$ -	$ -	$ 2,541	5%
Facilities	$ 2,892	$ 1,089	$ 1,045	$ -	$ 5,026	11%
BOD & General Counsel	$ 157	$ 59	$ -	$ -	$ 216	0%
Trails & Corridor Mgmt	$ 671	$ -	$ -	$ 55	$ 726	2%
Total	$ 32,744	$ 12,841	$ 1,045	$ 55	$ 46,684	**100%**

Assumptions used in preparing the budget are as follows:

- The 2021 budget generally assumes status quo service levels (similar to the original service plan budgeted for in 2020), with updates for the Grand Hogback regional service (by reducing one trip from the original service plan), a modified scheduled for the upcoming winter 2020/2021 season (increased circulator services between Brush Creek Park and Ride and the Rubey Park Transit Center and between Brush Creek Park and Ride and Snowmass Mall), and assumes continuation of the reservation system for the Maroon Bells Bus Tour services.



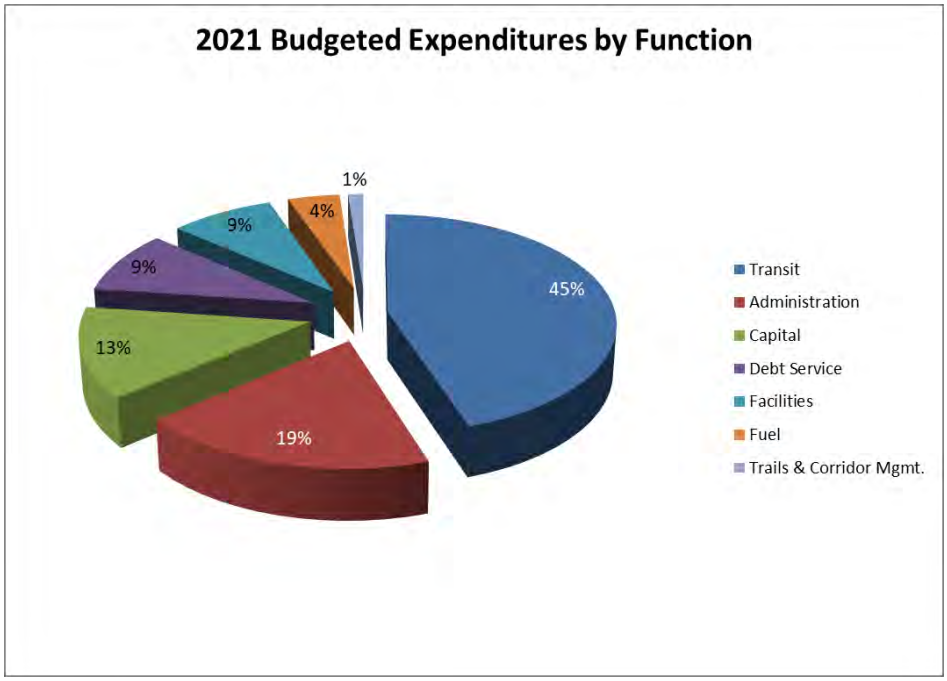


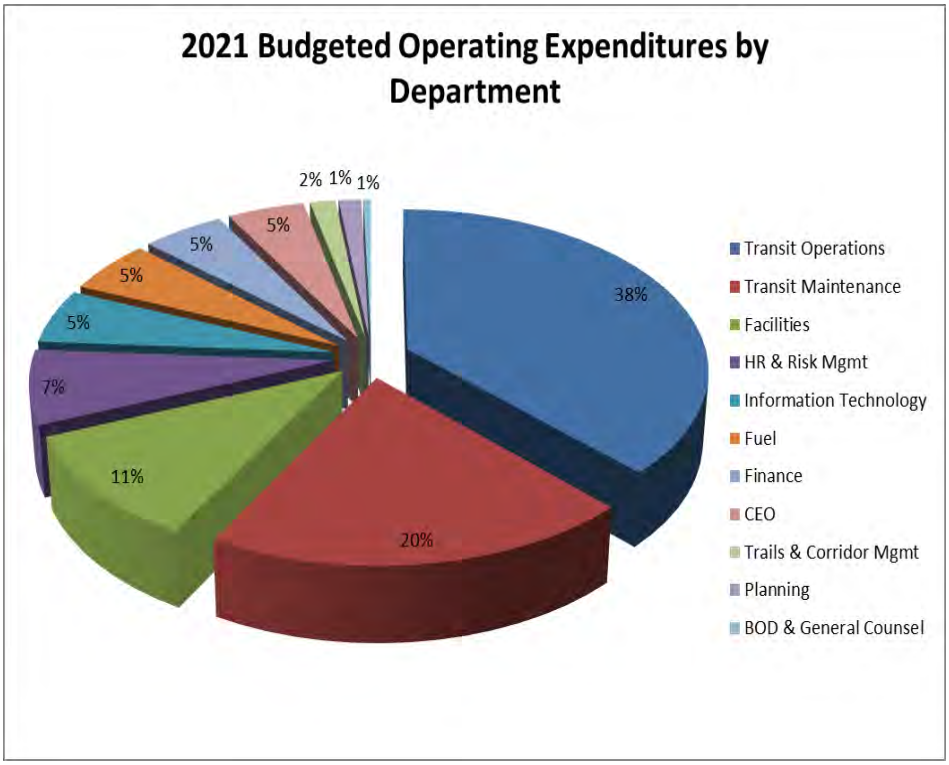
- Diesel fuel assumes a weighted average cost of $2.37 and reflects a 1.5% decrease in the weighted average price per gallon. CNG fuel assumes current pricing from our existing vendor. The budgeted CNG cost is approximately $1.65 per Diesel Gallon Equivalent.

- As it pertains to compensation, the budget incorporates a 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 2021.

- 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:
    - $180,000 from WE-cycle, a 501(c)(3) non-profit organization to support operational costs from Aspen to Basalt ($100,000 of this amount represents year four of a five-year funding request and the remaining $80,000 is support for financial and administrative services through a contracted CFO);
    - $30,000 from Garfield Clean Energy to support three key program areas (this amount represents year the first 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) in order to support the current effort on the 8.5 mile segment of the LoVa South Canyon Trail between West Glenwood Springs and New Castle, and assist with the feasibility of the Coal Ridge Trail connecting New Castle and Silt with Coal Ridge High School.

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


2021 Budgeted Expenditures by Function
1%
4%
9%
9%
13%
19%
45%
Transit
Administration
Capital
Debt Service
Facilities
Fuel
Trails & Corridor Mgmt.


2021 Budgeted Operating Expenditures by Department
2%
1%
1%
5%
5%
5%
5%
7%
11%
20%
38%
Transit Operations
Transit Maintenance
Facilities
HR & Risk Mgmt
Information Technology
Fuel
Finance
CEO
Trails & Corridor Mgmt
Planning
BOD & General Counsel

Capital Expenditures (General Fund):

Capital Expenditure by Project				
Description (1,000's)	Total Outlay	Grant/ Local Assistance	Lease Proceeds	Local Share
General Fund				
Transit				
Bus Replacements*	$ 5,580		$ (5,580)	$ -
Brush Creek P&R Project (EOTC)	$ 500			$ 500
Paepcke Transit Hub Project	$ 50			$ 50
Facilities Improvements	$ 291			$ 291
IT Equipment/software	$ 442			$ 442
Bus engine/transmission rebuilds	$ 150			$ 150
Bus Upgrades/Driver Seats	$ 77			$ 77
Pool Vehicle Replacement	$ 30			$ 30
On-Board Survey	$ 25			$ 25
Subtotal Transit	**$ 7,145**	**$ -**	**$ (5,580)**	**$ 1,565**
Trails				
Trail Improvements	$ 300	$ -		$ 300
Wingo Junction Bridge	$ 503	$ (252)		$ 252
Trail Equipment	$ 19	$ -		$ 19
Subtotal Trails	**$ 822**	**$ (252)**	**$ -**	**$ 571**
Subtotal General Fund	**$ 7,967**	**$ (252)**	**$ (5,580)**	**$ 2,135**

**Assumed order placed in 2021 for delivery in 2022 and financed through a lease/purchase agreement with estimated annual payments of $558,000 starting in 2022. Staff plans to actively seek grant funding where available.*

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 nine 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 $8.0 million of capital outlay and determined that $5.58 million will be financed through lease purchase agreements. The impact on the operating budget for 2021 will be limited to the new debt service payments on the acquisition of nine 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.

2021 Budget

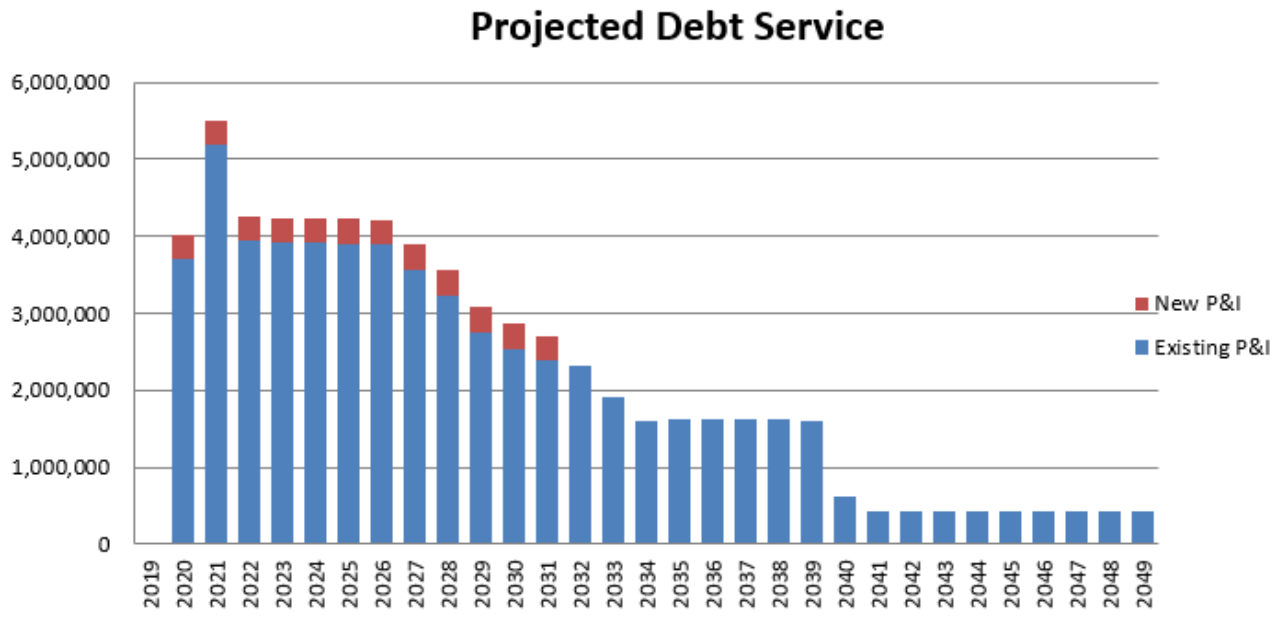
Operating Line Item Expenditures greater than $50,000 (excluding personnel compensation)

Description	2021 Budget	Description	2021 Budget
Medical Insurance(CHP)	$ 4,219,934	Dues, Memberships, & Subscriptions	$ 93,250
Transit Diesel Fuel	1,631,344	Accident Third Party Repairs	90,000
Bus Parts	1,383,000	Data Processing	88,000
Corporate Insurance Package	599,000	STD Claims	85,000
Property Tax Collection Fees	497,000	Data Processing Supplies	85,000
Janitorial Service and Supplies	484,480	WC Claims	75,000
TOSV Regional Service Contract	450,174	Scheduling Software Support	75,000
Transit Compressed Natural Gas	444,000	Rental Exp-Marolt Hsg Property	75,000
Bus Tire & Tubes	439,778	Inter Facilty Connectivity Service	75,000
COVID-19 Preferred Clean-AMF	361,286	HAZMAT Dispoal	73,200
WC Premiums	356,000	Bus Internet VPN and WiFi	70,000
Alt Fica (Life Insurance, AD&D, LTD)	350,000	COVID-19 ECOS	70,000
General Liability Claims	300,000	Office Equipment Rental/Repair	70,000
Rental Expense - BG	272,740	Sales & Use Tax Collection Fees	69,000
Trillium O&M	254,300	Third Party Services	68,000
AVL/CAD Software Support	245,000	SUTA Expense	67,000
Building Repair and Maintenance	228,780	Transit Unleaded Fuel	65,562
Security / Loss Prevention	220,000	Staff Development / Training	65,500
Bus Third Party Repairs	205,600	Electric	64,260
Railroad Corridor Land Management	200,000	COVID-19 Temp Janitors-RP	64,064
Other Business Insurance	195,000	HRA Deductable Reimb(CS-PPO)	60,000
Materials & Supplies	180,000	CCMSI Workers' Comp Claims	60,000
Oil, Lubricants, Antifreeze	180,000	Rental Expense - ASC	58,344
Professional / Legal Services	180,000	Printing - Schedules / Maroon Bells Tickets	55,000
We Cycle contribution	180,000	Project #1 - AMF Fuel Leak Wells	53,300
FSA Employee Distribution(CS)	170,000	Medical Insurance Broker	51,423
H S A Employer Match (HDHP)	167,500	Service Contracts	51,250
COVID-19 Cardiff Cleaning-GMF	151,000	Advertising - Jobs	50,000
Natural Gas	146,403	RFTA Cell phone	50,000
Professional Services	145,000	Shop Tools & Equipment	50,000
Electric	107,260	RFTA Training	50,000
Weed Management	100,000		

Debt, Long term Commitments and Obligations

The Authority is not subject to legal debt limits.

Entering the 2021 year, the existing annual debt service is approximately $5.5 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;
- 2011 Capital lease, 4.5%, purpose – office;
- 2015 Capital lease, 5.5%, purpose – solar array purchase*;
- 2016 Capital lease, 1.87%, purpose – bus replacement;
- 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
- Series 2020 Sales Tax Revenue Refunding Bonds, 4.0%, refunding of Series 2010A (Build America) and 2010B (Tax Exempt Bonds)
- Assumes 2021 Capital lease, est. 2.5%, purpose – bus expansion/replacement

*The increase in debt service from 2020 to 2021 is due to the anticipated pay down of $1.2 million in principal on the 2015 capital lease as a result of the sale of the solar array to Holy Cross Energy on January 1, 2021.

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	$ 127,527	$ 45,450	$ 172,977
2011 Office	$ 47,804	$ 28,572	$ 76,376
2015 Capital lease - Solar Array	$ 1,204,769	$ 5,890	$ 1,210,659
2016 Buses	$ 359,607	$ 53,770	$ 413,377
2018 Vehicle	$ 7,447	$ 518	$ 7,965
2019 Vehicle	$ 8,422	$ 1,220	$ 9,642
2019 Trails Equipment	$ 6,289	$ 2,330	$ 8,619
2019 Vehicle	$ 10,028	$ 1,453	$ 11,481
Series 2020 Sales and Use Tax Revenue Refunding and Improvement Bonds	$ 330,000	$ 211,860	$ 541,860
2021 Buses (Est.)	$ 245,191	$ 75,059	$ 320,250
Total General Fund	**$ 2,347,083**	**$ 426,122**	**$ 2,773,205**

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

- 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 2012A Qualified Energy Conservation Bonds	$ 340,000	$ 174,304	$ 514,304
Series 2013B Qualified Energy Conservation Bonds	$ 70,000	$ 45,880	$ 115,880
Series 2019 Sales and Use Tax Revenue Refunding and Improvement Bonds	$ 920,000	$ 1,178,900	$ 2,098,900
Total Debt Service Funds	**$ 1,330,000**	**$ 1,399,084**	**$ 2,729,084**

Operations Guide

Description of Programs

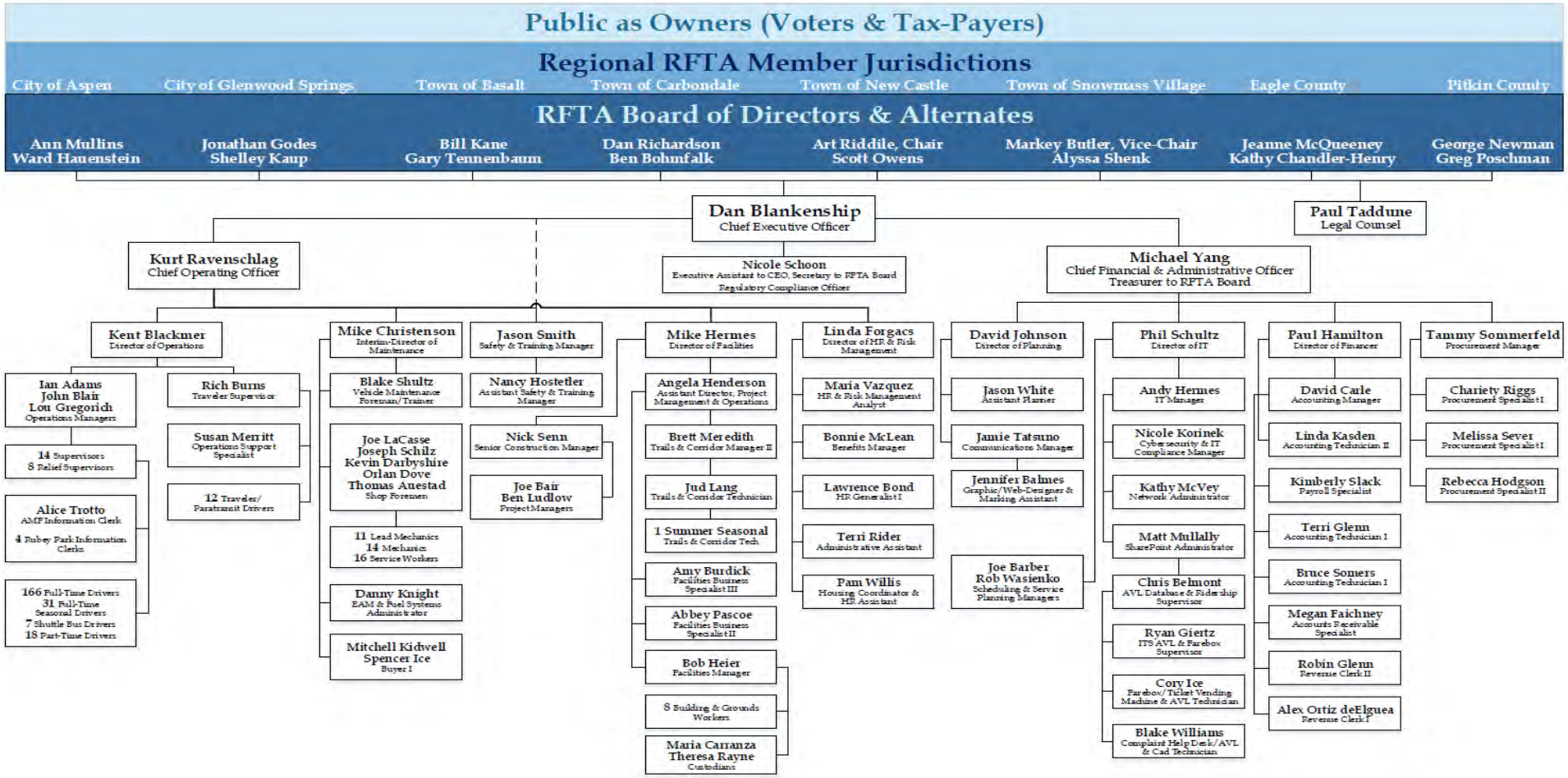
- *Transit Program* provides commuter bus service throughout the Roaring Fork Valley and into the I-70 Corridor in Colorado.
- *Trails Program* maintains a multi-purpose pedestrian, bike and equestrian trail on the Authority owned, Rio Grande Rail Corridor.

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

(Staff plans to update the chart below before submission to the GFOA)



Summary Position Information

Department	2016	2017	2018	2019	2020	2021	Change	
Operations	177.0	191.2	190.4	196.7	207.6	215.5	7.9	*
Maintenance	52.0	52.0	52.0	53.8	63.0	68.3	5.3	**
Facilities	18.4	18.4	20.4	19.4	19.4	19.7	0.3	***
IT	10.0	10.0	10.8	11.0	13.0	13.8	0.8	****
CEO	9.8	9.0	9.0	10.0	12.0	13.0	1.0	*****
Traveler	8.4	8.2	7.8	7.7	8.0	8.2	0.2	
Finance	8.0	8.0	8.0	8.0	8.5	9.6	1.1	******
HR	4.0	5.0	5.0	5.0	6.0	6.0	0.0	
Planning	4.0	4.0	4.0	4.0	4.0	4.0	0.0	
Trails	1.6	1.6	1.6	1.6	2.2	2.9	0.7	*******
Total	293.2	307.4	308.9	317.1	343.7	360.9	17.2	

** 7.9 FTEs of seasonal bus operators added in the Operations Department primarily due to the transition of refief supervisors to full-time supervising*

*** Two Transit Service Techs added; Two Full-time Non-CDL Bus Cleaners Added; and 1.3S Seasonal Non-CDL Bus Cleaners added*

****Administrative Assistant and Facilities Manager positions added (partial year positions); reallocation of Trails Corridor Technician to Trails*

*****ITS Farebox/AVL Tech position added*

******Special Projects Manager position added*

*******Budget Manager/Financial Analyst position added*

********Trails Corridor Technician - reallocation from Facilites Department to 100% Trails*

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 in 2020: Aspen Maintenance Facility Phase 9 (Fuel Farm Replacement), SH82 Mid-Valley Bus Stop Improvement Project, and Glenwood Maintenance Facility Expansion – Phase 2.
- In 2021, RFTA is planning a bond issuance to provide the necessary local funds in combination with capital grants needed for three projects: Glenwood Maintenance Facility Expansion – Phases 3, 4, 5 & 7, Grade Septate Pedestrian Crossings of Hwy 82 and 27th Street, and 27th Street BRT Station Parking Expansion (property acquisition).

- Capital Planning Committee
  - Starting in 2019, with the 2020 Budget planning process, a 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;

2021 Budget

Budget process continued…

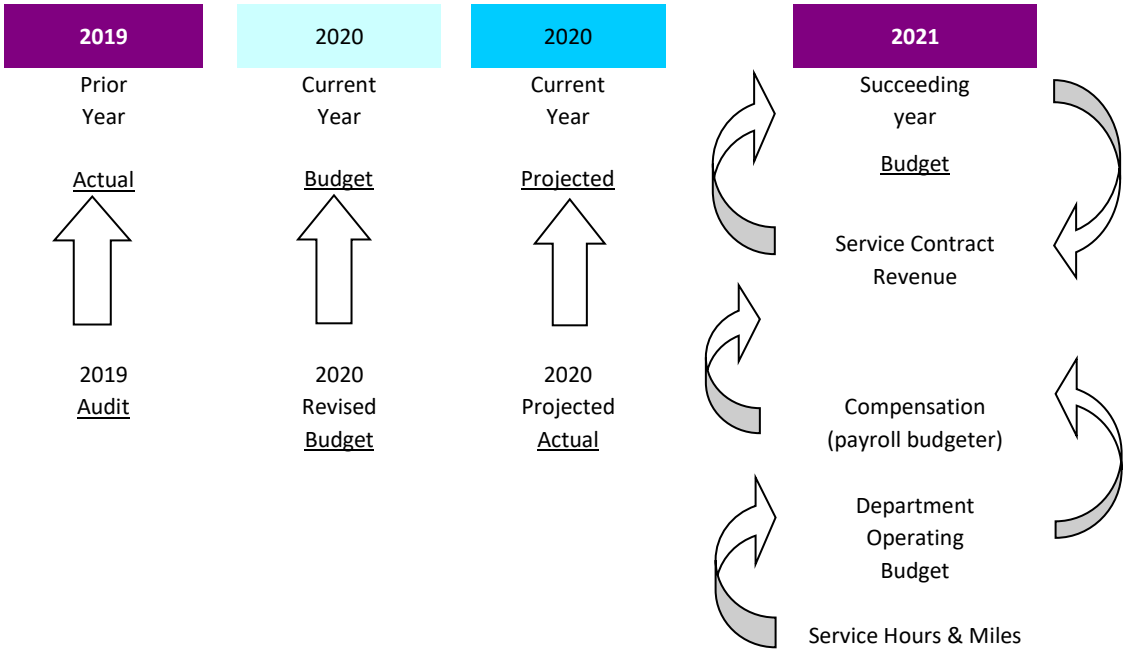
- Month of August
  - Service contract revenue based on operating costs and capital costs obtained in July;
  - Incorporate estimated operating changes, such as increased transit services;
  - Review condition of budget;
  - Request prioritization of previously received departmental capital appropriation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

- 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.

2021 Budget

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.

2019 Major Employers in the Area

	Employer	Type Of Business	Number of Employees
1	Aspen Skiing Company	Ski Resort	4,292
2	Valley View Hospital	Healthcare	1000-1250
3	Roaring Fork School District RE-1	Schools	1000-1250
4	Garfield County School District RE-2	Schools	500-999
5	Colorado Mountain College	Schools	500-999
6	Grand River Hospital	Healthcare	500-999
7	Garfield County	Government	500-999
8	Aspen Valley Hospital	Healthcare	521
9	City Market	Retail	250-499
10	Walmart	Retail	250-499
11	Roaring Fork Transportation Authority	Government	368
12	Aspen School District	Schools	329
13	Pitkin County	Government	317
14	City of Aspen	Government	296
15	Hotel Jerome	Hotels	270

Source: Pitkin County and Garfield County

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	Aspen	Glenwood Springs
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
2019	819,757,640	516,773,452

Source: Comprehensive Annual Financial Reports of the Cities of Aspen and Glenwood Springs for the year ended December 31, 2019

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.

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	Shelley Kaup
Eagle County	Jeanne McQueeney	Kathy Chandler-Henry
Pitkin County	George Newman	Greg Poschman
Town of Basalt	Bill Kane	Gary Tennenbaum
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. Beginning in with the winter season of 2020/2021, the service was modified to reflect the effects of the COVID-19 pandemic, where one trip was reduced in the schedule.

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. In the summer of 2020, a Maroon Bells Reservation System and Call Center was implemented to manage overcrowding and an increased fare of $15.95 is charged for the bus tour.

- *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	17,817,222	350,606	N/A		50.82
Total Direct Hours Costs	14,708,200	350,606	N/A		41.95
Total Direct Mileage Costs	11,142,993	N/A	5,689,154		1.96
Total	43,668,415				

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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2021 Budget

Appendix I

Detailed General Ledger

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

	E	I	K	L	N	AL	AO	AP	AQ	AU	AV	AW
4								2021 Budget			2021 Budget	
5		2020		2020		2021		to 2020			to 2020	
6		Budget		Forecast		Final		Budget comparison			Forecast comparison	
7	Description	as of 11/2020		as of 11/2020		Budget		$ Dif	% Dif		$ Dif	% Dif
8				GENERAL FUND								
9												
10		REVENUES										
11	**Sales and Use Tax:**											
12	Pitkin 0.5% transit tax dedicated to RTA	5,070,000		5,391,000		**5,391,000**		321,000	6.3%		-	0.0%
13	Pitkin 1% transit tax dedicated to RTA	5,340,000		5,644,000		**5,803,000**		463,000	8.7%		159,000	2.8%
14	Sales tax withheld	625,000		701,000		**542,000**		(83,000)	-13.3%		(159,000)	-22.7%
15	Pitkin 0.4% RTA Tax	665,000		721,000		**721,000**		56,000	8.4%		-	0.0%
16	Aspen 0.4% RTA Tax	3,036,000		3,248,000		**3,410,000**		374,000	12.3%		162,000	5.0%
17	Snowmass Village 0.4% RTA Tax	713,000		741,000		**741,000**		28,000	3.9%		-	0.0%
18	Basalt 0.8% RTA Tax	1,259,000		1,305,000		**1,227,000**		(32,000)	-2.5%		(78,000)	-6.0%
19	Carbondale 1.0% RTA Tax	1,388,000		1,406,000		**1,476,000**		88,000	6.3%		70,000	5.0%
20	New Castle 0.8% RTA Tax	332,000		342,000		**354,000**		22,000	6.6%		12,000	3.5%
21	Glenwood Springs 1.0% RTA tax	4,242,000		4,351,000		**3,916,000**		(326,000)	-7.7%		(435,000)	-10.0%
22	Eagle County 90% tax - transit	480,000		680,000		**680,000**		200,000	41.7%		-	0.0%
23	Eagle County RTA 0.6% Tax	194,649		207,000		**207,000**		12,351	6.3%		-	0.0%
25	Vehicle Sales Tax	695,000		789,000		**789,000**		94,000	13.5%		-	0.0%
26	**Subtotal Sales Tax**	24,039,649		25,526,000		**25,257,000**		1,217,351	5.1%		(269,000)	-1.1%
27	Use Tax	313,000		349,000		**349,000**		36,000	11.5%		-	0.0%
28	**Sales and Use Tax Total**	**24,352,649**		**25,875,000**		**25,606,000**		**1,253,351**	**5.1%**		**(269,000)**	**-1.0%**
29												
30	**Property Tax:**											
31	Pitkin County	9,124,000		9,124,000		**9,066,000**		(58,000)	-0.6%		(58,000)	-0.6%
32	Eagle County	649,000		649,000		**651,000**		2,000	0.3%		2,000	0.3%
33	Garfield County	1,223,000		1,223,000		**1,228,000**		5,000	0.4%		5,000	0.4%
34	**Property Tax Total**	**10,996,000**		**10,996,000**		**10,945,000**		**(51,000)**	**-0.5%**		**(51,000)**	**-0.5%**
35												
36	**Fees:**											
38	Corridor licenses & leases	50,000		64,000		**55,000**		5,000	10.0%		(9,000)	-14.1%
40	**Fees Total**	**50,000**		**64,000**		**55,000**		**5,000**	**10.0%**		**(9,000)**	**-14.1%**
41												
55	**Grants:**											
56	FTA Section 5311 Operating Grant	1,201,678		1,201,678		**1,201,678**		-	0.0%		-	0.0%
57	CDOT FASTER Operating Grant	200,000		200,000		**200,000**		-	0.0%		-	0.0%
58	FTA 5311f Cares Act Grant	100,000		100,000		**-**		(100,000)	-100.0%		(100,000)	-100.0%
59	FTA 5311 Cares Act Grant	8,584,902		8,584,902		**-**		(8,584,902)	-100.0%		(8,584,902)	-100.0%
60	**Subtotal Grants - Operating**	**10,086,580**		**10,086,580**		**1,401,678**		**(8,684,902)**	**-86.1%**		**(8,684,902)**	**-86.1%**
62	FTA 5339(c) - 4 Diesel Buses	1,761,309		-		**-**		(1,761,309)	-100.0%		-	0.0%
67	FTA Section 5339(b) -4 Diesel Buses	2,231,500		-		**-**		(2,231,500)	-100.0%		-	0.0%
70	FTA 5339-9 Diesel Buses	1,120,000		-		**-**		(1,120,000)	-100.0%		-	0.0%
72	CDOT CCCP Faster Grant - 1 Diesel Bus	440,000		-		**-**		(440,000)	-100.0%		-	0.0%
73	FTA 5339 Rural - 4 Diesel Buses	1,760,000		-		**-**		(1,760,000)	-100.0%		-	0.0%
99	CDOT SB267 Grt-AMF Ph9 prjct	1,000,000		1,000,000		**-**		(1,000,000)	-100.0%		(1,000,000)	-100.0%
100	CDOT Fstr CCCP Grt-GMF Expand	1,581,460		-		**-**		(1,581,460)	-100.0%		-	0.0%
101	CDOT Grant - 2 Traveler's Van	148,125		148,125		**-**		(148,125)	-100.0%		(148,125)	-100.0%
105	**Subtotal Grants - Non-Operating**	**10,042,394**		**1,148,125**		**-**		**(10,042,394)**	**-100.0%**		**(1,148,125)**	**-100.0%**
106	**Grants Total**	**20,128,974**		**11,234,705**		**1,401,678**		**(18,727,296)**	**-93.0%**		**(9,833,027)**	**-87.5%**
107											-	
108	**Operating Revenues**											
111	Maroon Bells Reservations (Contra)	(197,130)		(217,470)		**(293,847)**		(96,717)	49.1%		(76,377)	35.1%
112	Other Service / Maroon Bells	863,330		937,764		**1,046,403**		183,073	21.2%		108,639	11.6%
113	**Subtotal Maroon Bells**	**666,200**		**720,295**		**752,556**		**86,356**	**13.0%**		**32,261**	**4.5%**
114	**Regional Service**					**-**						
115	Stored Value Pass Sales	845,000		881,000		**753,367**		(91,633)	-10.8%		(127,633)	-14.5%
117	Zone Passes	381,000		402,000		**339,684**		(41,316)	-10.8%		(62,316)	-15.5%
118	30 Day Zone Pass Sales - Adult	322,800		337,800		**287,795**		(35,005)	-10.8%		(50,005)	-14.8%
119	Monthly Pass Sales - Child	2,000		2,000		**2,000**		-	0.0%		-	0.0%
120	Grand Hogback	16,000		16,000		**16,000**		-	0.0%		-	0.0%
121	One Ride / Miscellaneous Passes	12,200		12,200		**11,200**		(1,000)	-8.2%		(1,000)	-8.2%
122	Cash Fares	265,000		239,000		**219,153**		(45,847)	-17.3%		(19,847)	-8.3%
123	**Subtotal Regional Service**	**1,844,000**		**1,890,000**		**1,629,200**		**(214,800)**	**-11.6%**		**(260,800)**	**-13.8%**
124	**Other Operating Revenue**											
126	Advertising Sales Revenue	45,000		45,000		**45,000**		-	0.0%		-	0.0%
129	**Operating Revenues Total**	**2,555,200**		**2,655,295**		**2,426,756**		**(128,444)**	**-5.0%**		**(228,539)**	**-8.6%**
130												
131	**Other Governmental Contributions**											
132	City of Rifle	20,000		20,000		**20,000**		-	0.0%		-	0.0%
133	EOTC, Elected Official Transportation Com.	690,075		690,075		**813,678**		123,603	17.9%		123,603	17.9%
134	Garfield County - Travelers admin	40,000		40,000		**40,000**		-	0.0%		-	0.0%
135	Garfield County - Service	760,240		760,240		**500,000**		(260,240)	-34.2%		(260,240)	-34.2%
136	**Subtotal Gov't Contributions - Operating**	**1,510,315**		**1,510,315**		**1,373,678**		**(136,637)**	**-9.0%**		**(136,637)**	**-9.0%**
137	Pitkin County Contributions - Wingo Bridge	30,000		-		**251,621**		221,621	738.7%		251,621	0.0%
138	Pitkin County Contributions - Emma Bridge	33,290		23,053		**-**		(33,290)	-100.0%		(23,053)	-100.0%
143	Garfield County Matching Funds - 2 Traveler's Vehicles	36,531		36,531		**-**		(36,531)	-100.0%		(36,531)	-100.0%
148	City of GWS Share of Corrior Study	241,000		241,000		**-**		(241,000)	-100.0%		(241,000)	-100.0%
166	**Subtotal Gov't Contributions - Non-Operating**	**340,821**		**300,584**		**251,621**		**(89,200)**	**-26.2%**		**(48,963)**	**-16.3%**
167	**Other Gov'l Contribution Total**	**1,851,136**		**1,810,899**		**1,625,299**		**(225,837)**	**-12.2%**		**(185,600)**	**-10.2%**
168												
169	**Housing Revenues**											
170	Carbondale Rental Income	60,000		62,153		**62,000**		2,000	3.3%		(153)	-0.2%
172	Parker House	150,000		152,749		**156,000**		6,000	4.0%		3,251	2.1%
173	Burlingame Rental Income	124,000		180,000		**168,000**		44,000	35.5%		(12,000)	-6.7%
174	Other Hsg Proprty-Rental Income	7,500		6,576		**-**		(7,500)	-100.0%		(6,576)	-100.0%
175	Marolt Hsg Proprty-Rental Income	21,850		21,850		**49,400**		27,550	126.1%		27,550	126.1%
176	Aspen Ski Co Rental Income	31,000		-		**32,000**		1,000	3.2%		32,000	0.0%
177	Roaring Fork Club Income	-		13,000		**27,950**		27,950	0.0%		14,950	115.0%
178	**Housing Rental Revenue Total**	**394,350**		**436,328**		**495,350**		**101,000**	**25.6%**		**59,022**	**13.5%**
179	**Miscellanous Revenues**											
182	Verizon Tower Fees	13,000		13,000		**13,000**		-	0.0%		-	0.0%
183	AT&T Tower Fees	-		7,407		**15,480**		15,480	0.0%		8,073	109.0%
189	Miscellaneous Revenue / Reimbursement	30,000		78,200		**30,000**		-	0.0%		(48,200)	-61.6%
190	Series 2010A BABs credit revenue	45,360		28,400		**-**		(45,360)	-100.0%		(28,400)	-100.0%
192	**Miscellaneous Rev Total**	**88,360**		**127,007**		**58,480**		**(29,880)**	**-33.8%**		**(68,527)**	**-54.0%**

	E	I	K	L	N	AL	AO	AP	AQ	AU	AV	AW
4								2021 Budget			2021 Budget	
5		2020		2020		2021		to 2020			to 2020	
6		Budget		Forecast		Final		Budget comparison			Forecast comparison	
7	Description	as of 11/2020		as of 11/2020		Budget		$ Dif	% Dif		$ Dif	% Dif
193	**Total Housing and Misc Revenue**	**482,710**		**563,335**		**553,830**		**71,120**	**14.7%**		**(9,505)**	**-1.7%**
194												
195	**Other Income**											
198	Interest / Investment Income	300		300		**300**		-	0.0%		-	0.0%
201	CDOR Sales/Use Tax interest	9,000		9,000		**9,000**		-	0.0%		-	0.0%
203	ColoTrust Investment Int Acct	190,000		190,200		**190,000**		-	0.0%		(200)	-0.1%
206	**Other Inc Total**	**199,300**		**199,500**		**199,300**		**-**	**0.0%**		**(200)**	**-0.1%**
209												
210	**TOTAL GENERAL FUND REVENUES**	**60,615,969**		**53,398,734**		**42,812,863**		**(17,803,106)**	**-29.4%**		**(10,585,871)**	**-19.8%**
211												
212	**Other Financing Sources**											
213	Sale of Fixed Assets / Salvage Proceeds	-		-		**151,397**		151,397	0.0%		151,397	0.0%
214	Proceeds from Capital Lease	3,302,454		-		**5,580,000**		2,277,546	69.0%		5,580,000	0.0%
228	Contributed Principal Debt Payment	-		-		**794,361**		794,361	0.0%		794,361	0.0%
229	Series 2020 Bond Issuance - Refunding Bond (Pitkin County)	4,455,000		4,455,000		**-**		(4,455,000)	-100.0%		(4,455,000)	-100.0%
230	Series 2020 Bond Premium - Refunding Bond (Pitkin County)	743,390		743,390		**-**		(743,390)	-100.0%		(743,390)	-100.0%
231	**Other Financing Sources Total**	**8,500,844**		**5,198,390**		**6,525,758**		**(1,975,086)**	**-23.2%**		**1,327,368**	**25.5%**
235												
236	**TOTAL GENERAL FUND REVENUES & OTHER FINANCING SOURCES**	**69,116,813**		**58,597,124**		**49,338,621**		**(19,778,192)**	**-28.6%**		**(9,258,503)**	**-15.8%**
237												
239		**EXPENDITURES**										
240												
241	**Fuel**											
242	Transit Diesel Fuel	1,628,530		1,219,000		**1,631,344**		2,814	0.2%		412,344	33.8%
243	Transit Unleaded Fuel	68,000		31,700		**65,562**		(2,438)	-3.6%		33,862	106.8%
244	**Transit CNG Fuel**	-						-	0.0%		0	0.0%
245	Transit Compressed Natural Gas	452,200		409,630		**444,000**		(8,200)	-1.8%		34,370	8.4%
246	Transit Compressed Natural Gas (Traveler's Contra)	(15,000)		(15,000)		**(10,000)**		5,000	-33.3%		5,000	-33.3%
247	CNG Excise Tax Credit	(710,000)		(710,000)		**-**		710,000	-100.0%		710,000	-100.0%
248	Electric - Compressors	48,000		48,000		**47,100**		(900)	-1.9%		(900)	-1.9%
249	Trillium O&M	260,000		260,000		**254,300**		(5,700)	-2.2%		(5,700)	-2.2%
250	CNG Monitoring of the GMF	12,600		12,600		**12,600**		-	0.0%		0	0.0%
251	**BEB Depot Charging**					**-**		-	0.0%		0	0.0%
252	Transit Electric	50,000		23,000		**25,000**		(25,000)	-50.0%		2,000	8.7%
253	**Subtotal Transit fuel**	**1,794,330**		**1,278,930**		**2,469,906**		**675,576**	**37.7%**		**1,190,976**	**93.1%**
254	Special Rev contra-Svc Contcts	(701,669)		(329,509)		**(675,769)**		25,900	-3.7%		(346,259)	105.1%
256	**FUEL NET TOTAL**	**1,092,661**		**949,421**		**1,794,137**		**701,476**	**64.2%**		**844,717**	**89.0%**
257												
258		**TRANSIT MAINTENANCE**										
259	Compensation Admin Maint Dept	320,300		361,000		**327,400**		7,100	2.2%		(33,600)	-9.3%
260	Subtotal Trans Maint Admin Salaries	320,300		361,000		**327,400**		7,100	2.2%		(33,600)	-9.3%
261	Mechanics Wages											
262	Salaries Shop Foreman Maint D	674,000		661,000		**693,100**		19,100	2.8%		32,100	4.9%
263	Salaries Lead Mech Maint D	999,176		930,000		**975,200**		(23,976)	-2.4%		45,200	4.9%
264	Salaries Transit Tech Maint D	227,000		216,000		**306,800**		79,800	35.2%		90,800	42.0%
265	Salaries Transit Svc Tech Mnt	920,904		642,000		**858,700**		(62,204)	-6.8%		216,700	33.8%
266	Salaries Transit Collision & Svc Tech Mnt	68,000		98,000		**119,300**		51,300	75.4%		21,300	21.7%
267	Electric Vehicle Team Leader, Mech Trainer & Troubleshooter	84,000		89,500		**93,600**		9,600	11.4%		4,100	4.6%
268	Subtotal Mechanics Wages	2,973,080		2,636,500		**3,046,700**		73,620	2.5%		410,200	15.6%
269	Mechanics Other Pay											
270	Alternative Activity	18,200		18,200		**18,200**		-	0.0%		-	0.0%
271	Overtime Pay for Maint Dept	248,000		257,500		**248,000**		-	0.0%		(9,500)	-3.7%
272	Separation Pay	10,000		40,800		**10,000**		-	0.0%		(30,800)	-75.5%
273	Vacation Buy Back	-		11,300		**-**		-	0.0%		(11,300)	-100.0%
274	Tuition Reimbursement	11,000		11,000		**11,000**		-	0.0%		-	0.0%
275	Other Bonus	40,000		40,000		**40,000**		-	0.0%		-	0.0%
282	Shift Pay	164,120		182,700		**164,120**		-	0.0%		(18,580)	-10.2%
283	Subtotal Mechanics Other Pay	491,320		561,500		**491,320**		-	0.0%		(70,180)	-12.5%
284	Subtotal Mechanics Wages and Other Pay	3,464,400		3,198,000		**3,538,020**		73,620	2.1%		340,020	10.6%
285	Service Persons Wages											
286	CDL Service Worker	493,029		564,000		**586,400**		93,371	18.9%		22,400	4.0%
287	Non-CDL Service Worker	386,889		282,900		**231,000**		(155,889)	-40.3%		(51,900)	-18.3%
288	Bus Cleaners	32,000		-		**273,000**		241,000	753.1%		273,000	0.0%
289	Subtotal Service Persons Wages	911,918		846,900		**1,090,400**		178,482	19.6%		243,500	28.8%
298	Fringe Benefits	690,132		673,695		**762,598**		72,466	10.5%		88,903	13.2%
299	Health Insurance	648,000		601,300		**722,900**		74,900	11.6%		121,600	20.2%
301	**Total Compensation**	**6,034,750**		**5,680,895**		**6,441,318**		**406,568**	**6.7%**		**760,423**	**13.4%**
302												
303	**Operating Expenditures**											
304	Materials and Supplies											
305	Freight	42,900		32,000		**44,101**		1,201	2.8%		12,101	37.8%
307	Materials & Supplies	179,700		150,000		**180,000**		300	0.2%		30,000	20.0%
308	Shop Tools & Equipment	76,100		76,100		**50,000**		(26,100)	-34.3%		(26,100)	-34.3%
309	Uniforms	25,000		33,000		**30,840**		5,840	23.4%		(2,160)	-6.5%
311	Non Revenue Vehicles					**-**						
312	Vehicle Parts	23,200		15,000		**18,500**		(4,700)	-20.3%		3,500	23.3%
313	Vehicle Tire & Tubes	15,000		12,000		**15,500**		500	3.3%		3,500	29.2%
314	Vehicle Third Party Repairs	30,000		12,000		**30,000**		-	0.0%		18,000	150.0%
315	Revenue Vehicles					**-**						
316	Bus Parts	1,345,200		1,280,000		**1,383,000**		37,800	2.8%		103,000	8.0%
317	Bus Tire & Tubes	427,800		325,000		**439,778**		11,978	2.8%		114,778	35.3%
318	Bus Third Party Repairs	305,000		200,000		**205,600**		(99,400)	-32.6%		5,600	2.8%
322	Accident			-		**-**						
323	Accident Bus Parts	14,961		14,961		**15,380**		419	2.8%		419	2.8%
324	Accident Vehicle Parts	3,700		3,700		**3,804**		104	2.8%		104	2.8%
325	Accident Materials & Supplies	8,600		8,600		**8,841**		241	2.8%		241	2.8%
326	Accident Third Party Repairs	91,300		120,000		**90,000**		(1,300)	-1.4%		(30,000)	-25.0%
327	Accident Towing	6,800		4,000		**6,800**		-	0.0%		2,800	70.0%
328	Subtotal Materials and Supplies	2,595,261		2,286,361		**2,522,144**		(73,117)	-2.8%		235,783	10.3%
329	Special Projects											
331	Specal Project - COVID 19	140,302		140,000		**48,000**		(92,302)	-65.8%		(92,000)	-65.7%
332	Specal Prjt-COVID 19 Temp Svcs	25,086		25,000		**-**		(25,086)	-100.0%		(25,000)	-100.0%
333	Subtotal Special Projects	165,388		165,000		**48,000**		(117,388)	-71.0%		(117,000)	-70.9%

	E	I	K	L	N	AL	AO	AP	AQ	AU	AV	AW
4								2021 Budget			2021 Budget	
5		2020		2020		2021		to 2020			to 2020	
6		Budget		Forecast		Final		Budget comparison			Forecast comparison	
7	Description	as of 11/2020		as of 11/2020		Budget		$ Dif	% Dif		$ Dif	% Dif
334	Lubricants											
336	Maintenance Diesel Fuel	3,500		2,962		**3,045**		(455)	-13.0%		83	0.3%
337	Maintenance Unleaded Fuel	39,500		32,700		**27,470**		(12,030)	-30.5%		(5,230)	-2.3%
338	Oil, Lubricants, Antifreeze	182,600		226,500		**180,000**		(2,600)	-1.4%		(46,500)	0.0%
339	Subtotal Fuel and Lubricants	225,600		262,162		**210,515**		(15,085)	-6.7%		(51,647)	-19.7%
340	Other											
341	Trails Vehicle Repair & Maintenance	25,500		30,000		**26,000**		500	2.0%		(4,000)	-13.3%
343	Drug & Alcohol Testing	2,800		5,000		**5,000**		2,200	78.6%		-	0.0%
344	DOT exams	1,500		2,000		**2,000**		500	33.3%		-	0.0%
345	Printing	4,700		4,700		**4,700**		-	0.0%		-	0.0%
347	Towing	25,000		15,000		**25,000**		-	0.0%		10,000	66.7%
348	Cell phone reimbursement	660		1,500		**1,500**		840	127.3%		-	0.0%
349	Employee Incentives	4,500		4,500		**4,500**		-	0.0%		-	0.0%
350	Data Processing	78,000		78,000		**88,000**		10,000	12.8%		10,000	12.8%
351	Third Party Services	33,000		33,000		**68,000**		35,000	106.1%		35,000	106.1%
352	Subtotal Other	175,660		173,700		**224,700**		49,040	27.9%		51,000	29.4%
356	**Subtotal Operating Expenditures**	**3,161,909**		**2,887,223**		**3,005,359**		**(156,550)**	**-5.0%**		**118,136**	**4.1%**
357	Travel and Training											
358	Staff Development / Training	53,000		7,000		**20,897**		(32,103)	-60.6%		13,897	198.5%
359	Travel	19,500		6,997		**10,000**		(9,500)	-48.7%		3,003	42.9%
360	**Subtotal Travel and Training**	**72,500**		**13,997**		**30,897**		**(41,603)**	**-57.4%**		**16,900**	**120.7%**
361												
362	**TRANSIT MAINTENANCE GROSS TOTAL**	**9,269,159**		**8,582,115**		**9,477,574**		**208,415**	**2.2%**		**895,459**	**10.4%**
363	Special Rev contra-Svc Contcts	(2,479,657)		(2,211,135)		**(2,593,074)**		(113,417)	4.6%		(381,938)	17.3%
364	Special Rev contra-Traveler's Labor	(32,000)		(15,000)		**(32,000)**		-	0.0%		(17,000)	113.3%
366	**TRANSIT MAINTENANCE NET TOTAL**	**6,757,502**		**6,355,980**		**6,852,500**		**94,998**	**1.4%**		**496,521**	**7.8%**
367												
368												
369		**TRANSIT OPERATIONS**										
370	Compensation Admin Operation Dept	563,187		548,500		**524,000**		(39,187)	-7.0%		(24,500)	-4.5%
372	Subtotal Admin Salaries	563,187		548,500		**524,000**		(39,187)	-7.0%		(24,500)	-4.5%
373	Operations Wages											
375	Salaries Trans Super Ops Dept	1,054,000		951,700		**1,644,700**		590,700	56.0%		693,000	72.8%
376	Salaries Relief Super Ops Dpt	481,000		445,474		**-**		(481,000)	-100.0%		(445,474)	-100.0%
377	Salaries BO3(FTYR) Ops Dpt	7,948,266		7,129,000		**8,043,100**		94,834	1.2%		914,100	12.8%
378	Salaries BO2(PTYR) Ops Dpt	81		54,000		**-**		(81)	-100.0%		(54,000)	-100.0%
379	Salaries BO1(Seas) Ops Dpt	762,482		754,000		**1,095,800**		333,318	43.7%		341,800	45.3%
381	Salaries Non CDL Bus Op(Seasonal)	4,135		92,800		**-**		(4,135)	-100.0%		(92,800)	-100.0%
382	Salaries Ops Support Specialist Dpt	205,000		168,000		**202,000**		(3,000)	-1.5%		34,000	20.2%
383	Subtotal Ops Wages	10,454,964		9,594,974		**10,985,600**		530,636	5.1%		1,390,626	14.5%
384	Operations Other Pay											
385	Alternative Activity	67,000		67,000		**67,000**		-	0.0%		-	0.0%
386	Overtime Pay	650,000		767,500		**700,000**		50,000	7.7%		(67,500)	-8.8%
388	Shift Pay	100,000		25,000		**85,000**		(15,000)	-15.0%		60,000	240.0%
389	Seperation Pay	90,000		98,500		**80,000**		(10,000)	-11.1%		(18,500)	-18.8%
390	Other Bonuses	55,000		83,100		**55,000**		-	0.0%		(28,100)	-33.8%
391	Activity Bonus	500		500		**-**		(500)	-100.0%		(500)	-100.0%
392	Safety Bonus	42,000		42,000		**42,000**		-	0.0%		-	0.0%
393	End of Season Bonus	90,000		114,250		**120,000**		30,000	33.3%		5,750	5.0%
396	Referral Bonus	5,000		5,000		**5,000**		-	0.0%		-	0.0%
397	Subtotal Ops Other Pay	1,099,500		1,202,850		**1,154,000**		54,500	5.0%		(48,850)	-4.1%
398	Fringe Benefits	1,732,279		1,634,500		**1,827,000**		94,721	5.5%		192,500	11.8%
399	Health Insurance	1,868,510		1,763,700		**2,097,600**		229,090	12.3%		333,900	18.9%
401	Subtotal Ops fringe benefits	3,600,789		3,398,200		**3,924,600**		323,811	9.0%		526,400	15.5%
402	Total Compensation	15,718,440		14,744,524		**16,588,200**		869,760	5.5%		1,843,676	12.5%
403												
404	**Operating Exenditures**											
405	Operating Supplies	6,500		4,500		**6,500**		-	0.0%		2,000	44.4%
407	One time, third party services	9,000		10,935		**9,000**		-	0.0%		(1,935)	-17.7%
409	Drug & Alcohol Testing	19,000		19,000		**19,000**		-	0.0%		-	0.0%
410	DOT exams	7,500		7,500		**7,500**		-	0.0%		-	0.0%
412	Cell phone reimbursement	2,000		2,000		**2,000**		-	0.0%		-	0.0%
413	Security / Loss Prevention	145,000		195,000		**220,000**		75,000	51.7%		25,000	12.8%
415	Admin Employee Incentives	500		500		**500**		-	0.0%		-	0.0%
416	Employee Incentives	500		500		**500**		-	0.0%		-	0.0%
417	COVID-19 Supplies	290		290		**-**		(290)	-100.0%		(290)	-100.0%
418	Subtotal Operating Expenditures	190,290		240,225		**265,000**		74,710	39.3%		24,775	10.3%
419												
420	**Travel and Training**											
421	Staff Development / Training	23,350		22,000		**15,500**		(7,850)	-33.6%		(6,500)	-29.5%
422	Travel	15,700		11,000		**10,000**		(5,700)	-36.3%		(1,000)	-9.1%
423	Subtotal Travel and Training	39,050		33,000		**25,500**		(13,550)	-34.7%		(7,500)	-22.7%
424												
425	**TRANSIT OPERATIONS GROSS TOTAL**	**15,947,780**		**15,017,749**		**16,878,700**		**930,920**	**5.8%**		**1,860,951**	**12.4%**
426	Special Rev contra-Svc Contcts	(4,453,285)		(3,869,242)		**(4,618,029)**		(164,744)	3.7%		(748,787)	19.4%
428	**TRANSIT OPERATIONS NET TOTAL**	**11,494,495**		**11,148,507**		**12,260,671**		**766,176**	**6.7%**		**1,112,164**	**10.0%**
429												
430		**ADMINISTRATION**										
432	**CEO**											
433	Compensation CEO Dept	1,207,500		1,090,800		**1,395,500**		188,000	15.6%		304,700	27.9%
434	Alternative Activity	3,400		3,400		**3,400**		-	0.0%		-	0.0%
435	Overtime Pay	-		1,000		**-**		-	0.0%		(1,000)	-100.0%
436	Bonus	-		2,800		**3,000**		3,000	0.0%		200	7.1%
439	Seperation Pay	-		700		**-**		-	0.0%		(700)	-100.0%
440	Fringe Benefits	185,510		172,000		**209,560**		24,050	13.0%		37,560	21.8%
441	Health Insurance	149,000		127,000		**173,200**		24,200	16.2%		46,200	36.4%
442	Subtotal CEO Compensation	1,545,410		1,397,700		**1,784,660**		239,250	15.5%		386,960	27.7%
443	**Operating Expenditures**											
444	One time, third party services	5,400		2,000		**3,000**		(2,400)	-44.4%		1,000	50.0%
445	IT & Process Consulting	124,600		124,600		**-**		(124,600)	-100.0%		(124,600)	-100.0%
446	Third party meeting expense	2,000		500		**1,000**		(1,000)	-50.0%		500	100.0%
448	We Cycle contribution	386,850		200,000		**180,000**		(206,850)	-53.5%		(20,000)	-10.0%
449	RTCC Contribution	4,000		4,000		**4,000**		-	0.0%		-	0.0%

	E	I	K	L	N	AL	AO	AP	AQ	AU	AV	AW
4								2021 Budget			2021 Budget	
5		2020		2020		2021		to 2020			to 2020	
6		Budget		Forecast		Final		Budget comparison			Forecast comparison	
7	Description	as of 11/2020		as of 11/2020		Budget		$ Dif	% Dif		$ Dif	% Dif
451	GCE Contribution	30,000		30,000		**30,000**		-	0.0%		-	0.0%
452	LoVa Trails Group Contribution	193,987		5,000		**5,000**		(188,987)	-97.4%		-	0.0%
453	Integrated Mobility System Analysis	9,755		9,755		**10,000**		245	2.5%		245	2.5%
454	Cell phone reimbursement	1,200		1,000		**1,200**		-	0.0%		200	20.0%
455	Operating Supplies	5,000		2,000		**2,500**		(2,500)	-50.0%		500	25.0%
456	Public Notices	18,000		18,000		**18,000**		-	0.0%		-	0.0%
459	S&T safety supplies	22,900		21,700		**24,800**		1,900	8.3%		3,100	14.3%
462	Dues, Memberships, & Subscriptions	72,000		72,000		**73,000**		1,000	1.4%		1,000	1.4%
463	S & T dues and memberships	1,200		1,200		**6,900**		5,700	475.0%		5,700	475.0%
464	Procurement Dues, Memberships & Subscriptions	1,500		1,500		**1,500**		-	0.0%		-	0.0%
465	Employee Incentives	14,000		14,000		**15,000**		1,000	7.1%		1,000	7.1%
466	COVID-19 Preparedness	24,196		20,500		**-**		(24,196)	-100.0%		(20,500)	-100.0%
467	Subtotal CEO Operating Expenditures	916,588		527,755		375,900		(540,688)	-59.0%		(151,855)	-28.8%
468	**Travel and Training**											
469	S & T Travel	16,100		4,000		**12,750**		(3,350)	-20.8%		8,750	218.8%
470	S & T Training	6,350		5,000		**9,200**		2,850	44.9%		4,200	84.0%
471	Procurement Travel	12,700		500		**5,300**		(7,400)	-58.3%		4,800	960.0%
472	Procurement Training	3,400		2,400		**2,400**		(1,000)	-29.4%		-	0.0%
473	Staff Development / Training	4,200		3,000		**4,500**		300	7.1%		1,500	50.0%
474	Travel /	11,950		3,000		**8,000**		(3,950)	-33.1%		5,000	166.7%
475	Subtotal Travel and Training	54,700		17,900		**42,150**		(12,550)	-22.9%		24,250	135.5%
476												
477	**CEO Gross Totals**	**2,516,698**		**1,943,355**		**2,202,710**		**(313,988)**	**-12.5%**		**259,355**	**13.3%**
478	Special Rev contra-Svc Contcts	(636,693)		(500,695)		**(602,664)**		34,029	-5.3%		(101,969)	20.4%
479	**CEO Net Totals**	**1,880,005**		**1,442,660**		**1,600,046**		**(279,959)**	**-14.9%**		**157,386**	**10.9%**
480												
481	**Finance**											
482	Compensation Finance Dept	588,000		572,600		**695,200**		107,200	18.2%		122,600	21.4%
483	Alternative Activity	2,125		2,125		**2,125**		-	0.0%		-	0.0%
484	Overtime Pay	2,500		3,450		**7,500**		5,000	200.0%		4,050	117.4%
485	Vacation Buy Back	-		1,146		**-**		-	0.0%		(1,146)	-100.0%
486	Other Bonuses	-		1,500		**-**		-	0.0%		(1,500)	-100.0%
488	Seperation Pay	-		-		**14,400**		14,400	0.0%		14,400	0.0%
489	Fringe Benefits	93,694		91,000		**107,504**		13,810	14.7%		16,504	18.1%
490	Health Insurance	86,000		89,500		**109,400**		23,400	27.2%		19,900	22.2%
492	Subtotal Finance Compensation	772,319		761,321		**936,129**		163,810	21.2%		174,808	23.0%
493	**Operating Expenditures**											
494	One time, third party services	3,000		3,000		**3,000**		-	0.0%		-	0.0%
495	Retirement Plan Fees	13,000		25,000		**33,000**		20,000	153.8%		8,000	32.0%
497	Financial Advisory Services	20,000		20,000		**20,000**		-	0.0%		-	0.0%
498	Sales & Use Tax Collection Fees	69,000		39,000		**69,000**		-	0.0%		30,000	76.9%
499	SUTA Expense	62,000		66,000		**67,000**		5,000	8.1%		1,000	1.5%
501	Continuing Disclosure Services	3,000		3,000		**3,000**		-	0.0%		-	0.0%
503	Office Equipment Rental/Repair	70,000		45,000		**70,000**		-	0.0%		25,000	55.6%
504	TOSV Regional Service Contract	336,794		336,794		**450,174**		113,380	33.7%		113,380	33.7%
506	Postage	3,750		2,500		**3,750**		-	0.0%		1,250	50.0%
507	Dues, Memberships, & Subscriptions	3,500		1,600		**3,500**		-	0.0%		1,900	118.8%
508	Legislative Contract	50,000		50,000		**42,000**		(8,000)	-16.0%		(8,000)	-16.0%
510	Cell phone reimbursement	360		360		**360**		-	0.0%		-	0.0%
513	Subtotal Misc Operating Expenditures	634,404		592,254		**764,784**		130,380	20.6%		172,530	29.1%
515	Accounting Contract / Caselle	20,000		20,000		**20,800**		800	4.0%		800	4.0%
516	Rounding	(1)		-		**-**		1	-100.0%		-	0.0%
517	Printing - Schedules / Maroon Bells Tickets	60,000		20,000		**55,000**		(5,000)	-8.3%		35,000	175.0%
518	Banking / Credit Card Fees & Services	70,000		35,000		**35,000**		(35,000)	-50.0%		-	0.0%
519	Property Tax Collection Fees	500,000		500,000		**497,000**		(3,000)	-0.6%		(3,000)	-0.6%
522	Office Supplies	16,000		16,000		**16,000**		-	0.0%		-	0.0%
523	Kitchen Supplies	18,500		22,000		**18,500**		-	0.0%		(3,500)	-15.9%
524	Coffee Reimbursement(Contra)	(9,500)		(9,500)		**(9,500)**		-	0.0%		-	0.0%
525	Employee Incentives	3,500		3,500		**5,000**		1,500	42.9%		1,500	42.9%
528	Subtotal Operating Expenditures	678,499		607,000		**637,800**		(40,699)	-6.0%		30,800	5.1%
529	**Travel and Training**											
530	Staff Development / Training	6,000		6,000		**5,000**		(1,000)	-16.7%		(1,000)	-16.7%
531	Travel	6,000		-		**5,000**		(1,000)	-16.7%		5,000	0.0%
532	Subtotal Travel and Training	12,000		6,000		**10,000**		(2,000)	-16.7%		4,000	66.7%
533												
534	**Finance Gross Totals**	**2,097,222**		**1,966,575**		**2,348,713**		**251,491**	**12.0%**		**382,138**	**19.4%**
535	Special Rev contra-Svc Contcts	(634,047)		(506,677)		**(642,610)**		(8,563)	1.4%		(135,933)	26.8%
537	**Finance Net Totals**	**1,463,175**		**1,459,898**		**1,706,103**		**242,928**	**16.6%**		**246,205**	**16.9%**
538												
539	**Program Dev. & Planning**											
540	Compensation Planning Dept	208,589		210,600		**217,300**		8,711	4.2%		6,700	3.2%
541	Compensation Marketing	146,411		146,900		**152,500**		6,089	4.2%		5,600	3.8%
546	Other Bonuses	-		2,250		**-**		-	0.0%		(2,250)	-100.0%
547	Fringe Benefits	56,000		56,300		**58,500**		2,500	4.5%		2,200	3.9%
549	Health Insurance	52,000		52,400		**54,700**		2,700	5.2%		2,300	4.4%
551	Subtotal Planning Compensation	463,000		468,450		**483,000**		20,000	4.3%		14,550	3.1%
552	**Operating Expenditures**											
553	One time, third party services	2,000		1,250		**1,500**		(500)	-25.0%		250	20.0%
556	Grant Assisstance Services	6,500		6,500		**5,000**		(1,500)	-23.1%		(1,500)	-23.1%
557	Cell phone reimbursement	360		360		**360**		-	0.0%		-	0.0%
565	Upper Valley Transit Enhancement Study	-		-		**5,000**		5,000	0.0%		5,000	0.0%
566	Maroon Creek Corridor Study (USFS)	6,667		6,667		**7,000**		333	5.0%		333	5.0%
569	Operating Supplies	750		250		**500**		(250)	-33.3%		250	100.0%
570	Dues, Memberships, & Subscriptions	1,500		1,500		**1,750**		250	16.7%		250	16.7%
571	Admin Employee Incentives	750		300		**900**		150	20.0%		600	200.0%
573	Subtotal Operating Expenditures	18,527		16,827		**22,010**		3,483	18.8%		5,183	30.8%
574	**Marketing Expenditures**											
575	Advertising & Promotions	37,000		37,000		**37,000**		-	0.0%		-	0.0%
576	Transit Program Information	10,000		10,000		**10,000**		-	0.0%		-	0.0%
577	Trails Program Information	5,000		2,000		**5,000**		-	0.0%		3,000	150.0%
578	Trail Event	5,000		2,000		**5,000**		-	0.0%		3,000	150.0%
579	Intranet Services	26,500		20,000		**20,000**		(6,500)	-24.5%		-	0.0%
580	Public Notices	5,500		9,000		**12,000**		6,500	118.2%		3,000	33.3%

	E	I	K	L	N	AL	AO	AP	AQ	AU	AV	AW
4								2021 Budget			2021 Budget	
5		2020		2020		2021		to 2020			to 2020	
6		Budget		Forecast		Final		Budget comparison			Forecast comparison	
7	Description	as of 11/2020		as of 11/2020		Budget		$ Dif	% Dif		$ Dif	% Dif
581	On-Call Communications Support					**40,000**		40,000	0.0%		40,000	0.0%
582	Subtotal Marketing Expenditures	89,000		80,000		**129,000**		40,000	44.9%		49,000	61.3%
583	**Travel and Training**											
584	Staff Development / Training	3,000		2,000		**2,000**		(1,000)	-33.3%		-	0.0%
585	Travel	6,700		700		**3,000**		(3,700)	-55.2%		2,300	328.6%
586	Staff Development / Training-Marketing	2,085		490		**2,000**		(85)	-4.1%		1,510	308.2%
587	Travel -Marketing	2,915		1,000		**3,000**		85	2.9%		2,000	200.0%
588	Subtotal Travel and Training	14,700		4,190		**10,000**		(4,700)	-32.0%		5,810	138.7%
589												
590	**Program Dev. & Planning Gross Totals**	**585,227**		**569,467**		**644,010**		**58,783**	**10.0%**		**74,543**	**13.1%**
591	Special Rev contra-Svc Contcts	(164,496)		(146,720)		**(176,202)**		(11,706)	7.1%		(29,482)	20.1%
593	**Program Dev. & Planning Net Totals**	**420,731**		**422,747**		**467,808**		**47,077**	**11.2%**		**45,061**	**10.7%**
629												
630	**Human Resources**											
631	Compensation HR Dept	469,000		472,600		**488,000**		19,000	4.1%		15,400	3.3%
632	Alternative Activity	850		850		**850**		-	0.0%		-	0.0%
633	Overtime Pay	1,000		1,350		**1,350**		350	35.0%		-	0.0%
634	Other Bonuses	2,000		2,000		**2,000**		-	0.0%		-	0.0%
637	Fringe Benefits	74,578		73,800		**77,428**		2,850	3.8%		3,628	4.9%
638	Health Insurance	66,266		64,800		**66,200**		(66)	-0.1%		1,400	2.2%
639	Subtotal HR Compensation	613,694		615,400		**635,828**		22,134	3.6%		20,428	3.3%
640	**Insurance**											
641	Pinnacol											
642	WC Premiums	335,000		335,000		**356,000**		21,000	6.3%		21,000	6.3%
643	WC Claims	75,000		75,000		**75,000**		-	0.0%		-	0.0%
644	WC Dividend (Contra)	(60,000)		(60,000)		**(60,000)**		-	0.0%		-	0.0%
645	CCMSI					**-**						
646	CCMSI Admin & Mgmt Fees	32,000		22,000		**20,000**		(12,000)	-37.5%		(2,000)	-9.1%
647	General Liability Claims	300,000		300,000		**300,000**		-	0.0%		-	0.0%
648	General Liability (Contra)	(60,600)		(60,600)		**(60,600)**		-	0.0%		-	0.0%
649	General Liability Small Claims	12,500		12,500		**12,000**		(500)	-4.0%		(500)	-4.0%
650	CCMSI Workers' Comp Claims	436,514		35,000		**60,000**		(376,514)	-86.3%		25,000	71.4%
651	CCMSI Workers' Comp Claims (Reimb-Contra)	(436,514)		(30,000)		**(60,000)**		376,514	-86.3%		(30,000)	100.0%
652	Subtotal Insurance	633,900		628,900		**642,400**		8,500	1.3%		13,500	2.1%
653	**Employee Benefits**											
654	Medical Insurance(CHP)	3,702,675		3,393,273		**4,219,934**		517,259	14.0%		826,661	24.4%
655	Medical Insurance(CHP)-Contra	(3,294,301)		(2,997,125)		**(3,770,843)**		(476,542)	14.5%		(773,718)	25.8%
656	Medical Ins-Emp Reimb (CHP)	(408,374)		(396,057)		**(449,092)**		(40,718)	10.0%		(53,035)	13.4%
657	Medical Insurance Broker	55,000		49,482		**51,423**		(3,577)	-6.5%		1,941	3.9%
661	Employee Wellness Program	49,500		40,000		**49,500**		-	0.0%		9,500	23.8%
665	**Retirement Plan-Alternative FICA/Social Security**											
666	Alt Fica (Life Insurance, AD&D, LTD)	345,000		345,000		**350,000**		5,000	1.4%		5,000	1.4%
667	Alt Fica (Life Insurance, AD&D, LTD-Contra)	(236,300)		(239,000)		**(239,000)**		(2,700)	1.1%		-	0.0%
674	STD Claims	102,000		100,000		**85,000**		(17,000)	-16.7%		(15,000)	-15.0%
675	**Other**					**-**						
676	Rocky Mountain Fund Admin Fees	15,000		16,000		**17,000**		2,000	13.3%		1,000	6.3%
677	Employee Assistance Program	15,500		15,500		**15,500**		-	0.0%		-	0.0%
678	H S A Employer Match (HDHP)	126,224		135,000		**167,500**		41,276	32.7%		32,500	24.1%
679	Virtual Health Care	6,000		2,500		**1,000**		(5,000)	-83.3%		(1,500)	-60.0%
681	Life Crisis	10,000		7,000		**10,000**		-	0.0%		3,000	42.9%
682	**Choice Strategies**					**-**						
683	HRA Deductable Reimb(CS-PPO)	152,000		42,836		**60,000**		(92,000)	-60.5%		17,164	40.1%
684	FSA Employee Distribution(CS)	170,000		170,000		**170,000**		-	0.0%		-	0.0%
685	Healthcare FSA Employer Contribution	(170,000)		(170,000)		**(170,000)**		-	0.0%		-	0.0%
691	Subtotal Benefits	639,924		514,409		**567,922**		(72,002)	-11.3%		53,513	10.4%
692	**Operating Expenditures**											
694	One time, third party services	8,500		4,000		**10,000**		1,500	17.6%		6,000	150.0%
695	Employee Events	45,000		25,000		**20,000**		(25,000)	-55.6%		(5,000)	-20.0%
696	Season Party Alternative pay	2,500		2,500		**2,500**		-	0.0%		-	0.0%
697	Professional Services	7,500		5,000		**25,000**		17,500	233.3%		20,000	400.0%
698	Corporate Insurance Package	512,500		512,500		**599,000**		86,500	16.9%		86,500	16.9%
699	Corporate Insurance Broker	35,000		26,000		**25,000**		(10,000)	-28.6%		(1,000)	-3.8%
700	Other Business Insurance	137,150		137,150		**195,000**		57,850	42.2%		57,850	42.2%
702	Fit for Duty	15,000		15,000		**15,000**		-	0.0%		-	0.0%
703	Background checks	42,500		32,000		**42,500**		-	0.0%		10,500	32.8%
704	Annual Open Enrollment	6,350		6,350		**6,350**		-	0.0%		-	0.0%
705	Recruiting	15,000		15,000		**15,500**		500	3.3%		500	3.3%
706	Onboarding	3,500		-		**3,500**		-	0.0%		3,500	0.0%
707	Employee of the Month	7,000		-		**7,000**		-	0.0%		7,000	0.0%
708	Advertising - Jobs	50,000		50,000		**50,000**		-	0.0%		-	0.0%
709	Operating Supplies	9,000		9,000		**9,000**		-	0.0%		-	0.0%
711	Dues, Memberships, & Subscriptions	11,100		10,000		**10,000**		(1,100)	-9.9%		-	0.0%
712	Admin Employee Incentives	7,650		7,650		**7,650**		-	0.0%		-	0.0%
714	Subtotal Operating Expenditures	915,250		857,150		**1,043,000**		127,750	14.0%		185,850	21.7%
715	**Employee Housing**											
716	Carbondale Housing											
717	Rental Exp(Clean & Repair)CH	1,500		1,500		**1,500**		-	0.0%		-	0.0%
718	Subtotal Carbondale Housing	1,500		1,500		**1,500**		-	0.0%		-	0.0%
720	Burlingame Housing											
721	Rental Expense - BG	265,355		331,923		**272,740**		7,385	2.8%		(59,183)	-17.8%
722	Clean & Repair - BG	5,000		5,000		**5,000**		-	0.0%		-	0.0%
723	Subtotal Burlingame Housing	270,355		336,923		**277,740**		7,385	2.7%		(59,183)	-17.6%
724	Aspen Ski Company Housing											
725	Rental Expense - ASC	57,600		-		**58,344**		744	1.3%		58,344	0.0%
726	Admin Fee - ASC	1,200		-		**1,200**		-	0.0%		1,200	0.0%
727	Clean & Repair - ASC	2,400		-		**2,400**		-	0.0%		2,400	0.0%
728	Subtotal Aspen Ski Company Housing	61,200		-		**61,944**		744	1.2%		61,944	0.0%
729	Other Property Housing											
730	Rental Exp-Other Hsg Property	14,000		14,000		**-**		(14,000)	-100.0%		(14,000)	-100.0%
731	Clean & Repair - Othr Hsg Prop	2,400		650		**-**		(2,400)	-100.0%		(650)	-100.0%
732	Subtotal Other Housing	16,400		14,650		**-**		(16,400)	-100.0%		(14,650)	-100.0%
733	Marolt Property Housing											
734	Rental Exp-Marolt Hsg Property	39,750		37,500		**75,000**		35,250	88.7%		37,500	100.0%

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4								2021 Budget			2021 Budget	
5		2020		2020		2021		to 2020			to 2020	
6		Budget		Forecast		Final		Budget comparison			Forecast comparison	
7	Description	as of 11/2020		as of 11/2020		Budget		$ Dif	% Dif		$ Dif	% Dif
735	Clean & Repair - Marolt Hsg Prop	-				**2,000**		2,000	0.0%		2,000	0.0%
736	Parking - Marolt	-		2,250		**4,350**		4,350	0.0%		2,100	93.3%
737	Subtotal Marolt Housing	39,750		39,750		**81,350**		41,600	104.7%		41,600	104.7%
738	Carbondale - Parker Housing											
739	Rental Exp(Clean & Rep)-CH PH	6,500		6,500		**6,500**		-	0.0%		-	0.0%
740	Subtotal - Parker House	6,500		6,500		**6,500**		-	0.0%		-	0.0%
741	Roaring Fork Club Housing											
742	Rental Expense - RFC	-		20,400		**40,800**		40,800	0.0%		20,400	100.0%
743	Clean & Repair - RFC	-		500		**2,000**		2,000	0.0%		1,500	300.0%
744	Subtotal - RFC	-		20,900		**42,800**		42,800	0.0%		21,900	104.8%
745	Miscellaneous Housing Expenditures											
746	General Housing Administration	480		200		**250**		(230)	-47.9%		50	25.0%
747	Furniture	10,000		1,500		**1,000**		(9,000)	-90.0%		(500)	-33.3%
748	New Hire- Motel Reimbursement	3,000		1,500		**1,500**		(1,500)	-50.0%		-	0.0%
749	Subotal - Miscellaneous Housing Expenditures	13,480		3,200		**2,750**		(10,730)	-79.6%		(450)	-14.1%
750	Subtotal Employee Housing	409,185		423,423		**474,584**		65,399	16.0%		51,161	12.1%
751	**Travel and Training**											
752	Staff Development / Training	15,500		3,500		**15,500**		-	0.0%		12,000	342.9%
753	RFTA Training	64,000		64,000		**50,000**		(14,000)	-21.9%		(14,000)	-21.9%
754	Travel	12,450		1,000		**8,450**		(4,000)	-32.1%		7,450	745.0%
755	Subtotal Travel and Training	91,950		68,500		**73,950**		(18,000)	-19.6%		5,450	8.0%
761												
762	**Human Resources Gross Totals**	**3,303,903**		**3,107,782**		**3,437,684**		**133,781**	**4.0%**		**329,902**	**10.6%**
763	Special Rev contra-Svc Contcts	(1,074,615)		(800,703)		**(940,554)**		134,061	-12.5%		(139,850)	17.5%
765	**Human Resources Net Totals**	**2,229,288**		**2,307,079**		**2,497,130**		**267,842**	**12.0%**		**190,051**	**8.2%**
766												
767	**Information Technology**											
768	Compensation IT Dept	1,164,000		961,800		**1,245,000**		81,000	7.0%		283,200	29.4%
769	Alternative Activity	4,675		4,675		**4,675**		-	0.0%		-	0.0%
770	Overtime	23,000		22,000		**23,000**		-	0.0%		1,000	4.5%
773	Other Bonuses	-		2,000		**-**		-	0.0%		(2,000)	-100.0%
776	Fringe Benefits	178,151		155,300		**192,051**		13,900	7.8%		36,751	23.7%
777	Health Insurance	174,000		150,300		**206,500**		32,500	18.7%		56,200	37.4%
778	Subtotal Compensation	1,543,826		1,296,075		**1,671,226**		127,400	8.3%		375,151	28.9%
787	**Operating Expenditures**											
788	Professional Services	75,000		75,000		**75,000**		-	0.0%		-	0.0%
790	Email Backup System (IT)	16,100		16,000		**16,500**		400	2.5%		500	3.1%
791	Inter Facilty Connectivity Service	67,000		70,000		**75,000**		8,000	11.9%		5,000	7.1%
792	Internet connections to bus stations	32,000		25,000		**30,000**		(2,000)	-6.3%		5,000	20.0%
794	Internet access to buildings	7,000		12,000		**12,000**		5,000	71.4%		-	0.0%
796	RFTA Cell phone	50,000		45,000		**50,000**		-	0.0%		5,000	11.1%
797	Bus Internet VPN and WiFi	70,000		70,000		**70,000**		-	0.0%		-	0.0%
798	VOIP Phone System	15,000		15,000		**25,000**		10,000	66.7%		10,000	66.7%
799	Communication Equipment Repair	19,000		14,000		**14,000**		(5,000)	-26.3%		-	0.0%
803	Operating Supplies	10,000		10,000		**10,000**		-	0.0%		-	0.0%
804	Dues, Memberships, & Subscriptions	2,000		3,000		**4,000**		2,000	100.0%		1,000	33.3%
805	Admin Employee Incentives	5,000		5,000		**5,000**		-	0.0%		-	0.0%
806	Data Processing Supplies	75,000		75,000		**85,000**		10,000	13.3%		10,000	13.3%
807	Scheduling Software Support	83,000		75,000		**75,000**		(8,000)	-9.6%		-	0.0%
808	AVL/CAD Software Support	235,000		235,000		**245,000**		10,000	4.3%		10,000	4.3%
810	Software Renewal for modems and other	25,000		25,000		**25,000**		-	0.0%		-	0.0%
811	Genfare Support	28,400		28,500		**30,000**		1,600	5.6%		1,500	5.3%
812	Subtotal Operating Expenditures	814,500		798,500		**846,500**		32,000	3.9%		48,000	6.0%
813	**Travel Training:**											
814	Staff Development / Training	15,000		8,000		**15,000**		0	0.0%		7,000	87.5%
815	Travel /	8,600		4,000		**8,000**		(600)	-7.0%		4,000	100.0%
818	Subtotal Travel and Training	23,600		12,000		**23,000**		(600)	-2.5%		11,000	91.7%
823												
824	**Information Technology Gross Totals**	**2,381,926**		**2,106,575**		**2,540,726**		**158,800**	**6.7%**		**434,151**	**20.6%**
825	Special Rev contra-Svc Contcts	(669,512)		(542,748)		**(695,145)**		(25,633)	3.8%		(152,398)	28.1%
827	**Information Technology Gross Totals**	**1,712,414**		**1,563,827**		**1,845,581**		**133,167**	**7.8%**		**281,754**	**18.0%**
828												
829	**ADMINISTRATION GROSS TOTALS**	**10,884,976**		**9,693,754**		**11,173,843**		**288,867**	**2.7%**		**1,480,089**	**15.3%**
830	**ADMINISTRATION NET TOTALS**	**7,705,613**		**7,196,211**		**8,116,668**		**411,055**	**5.3%**		**920,457**	**12.8%**
831												
832		**FACILITIES**										`
833	Compensation Admin Facilities Dept	360,615		347,878		**405,700**		45,085	12.5%		57,822	16.6%
834	Compensation - Facilities Manager	-		-		**15,300**		15,300	0.0%		15,300	0.0%
835	Compensation - Assistant Facilities Manager	45,797		45,917		**47,600**		1,803	3.9%		1,683	3.7%
836	Compensation - Facilities Technicians	335,975		312,725		**312,200**		(23,775)	-7.1%		(525)	-0.2%
837	Compensation - Janitorial Workers	81,389		66,770		**82,500**		1,111	1.4%		15,730	23.6%
838	Compensation - Project Managers	332,224		333,329		**345,600**		13,376	4.0%		12,271	3.7%
839	Alternative Activity	3,825		3,825		**3,825**		-	0.0%		-	0.0%
840	Overtime Pay	41,000		43,000		**41,000**		-	0.0%		(2,000)	-4.7%
843	Safety Bonus	5,500		9,000		**5,500**		-	0.0%		(3,500)	-38.9%
844	Other Bonus	5,000		5,000		**5,000**		-	0.0%		-	0.0%
845	Attendence Bonus	5,500		9,000		**5,500**		-	0.0%		(3,500)	-38.9%
846	Seperation Pay	5,000		5,000		**5,000**		-	0.0%		-	0.0%
847	Fringe Benefits	189,874		181,000		**197,274**		7,400	3.9%		16,274	9.0%
848	Health Insurance	177,000		171,000		**197,000**		20,000	11.3%		26,000	15.2%
850	Subtotal Compensation	1,588,699		1,533,444		**1,668,999**		80,300	5.1%		135,555	8.8%
851	**Operating Expenditures**											
854	Cell phone reimbursement	3,500		4,650		**5,010**		1,510	43.1%		360	7.7%
855	Diesel	1,000		1,000		**1,000**		-	0.0%		-	0.0%
856	Unleaded	26,000		26,300		**27,000**		1,000	3.8%		700	2.7%
857	Uniform Allowance	7,500		5,400		**7,200**		(300)	-4.0%		1,800	33.3%
859	Dues, Memberships, & Subscriptions	1,000		1,000		**1,000**		-	0.0%		-	0.0%
860	HAZMAT Regulation Compliance	600		600		**-**		(600)	-100.0%		(600)	-100.0%
861	HAZMAT Dispoal	55,000		73,200		**73,200**		18,200	33.1%		-	0.0%
862	SWAMP Program	1,000		1,000		**1,000**		-	0.0%		-	0.0%
864	Building Signs	5,000		9,500		**2,500**		(2,500)	-50.0%		(7,000)	-73.7%
866	Office Supplies	5,000		5,300		**5,000**		-	0.0%		(300)	-5.7%
867	Office Furniture	51,448		56,000		**30,500**		(20,948)	-40.7%		(25,500)	-45.5%

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4								2021 Budget			2021 Budget	
5		2020		2020		2021		to 2020			to 2020	
6		Budget		Forecast		Final		Budget comparison			Forecast comparison	
7	Description	as of 11/2020		as of 11/2020		Budget		$ Dif	% Dif		$ Dif	% Dif
869	Admin Employee Incentives	2,000		-		**1,900**		(100)	-5.0%		1,900	0.0%
871	Tools	12,500		9,500		**9,500**		(3,000)	-24.0%		-	0.0%
872	Subtotal Operating Expense	171,548		193,450		**164,810**		(6,738)	-3.9%		(28,640)	-14.8%
873	**Travel and Training**											
874	Training/HAZMAT/Safety	2,500		2,500		**2,500**		-	0.0%		-	0.0%
875	Staff Development / Training	14,000		8,000		**8,000**		(6,000)	-42.9%		-	0.0%
876	Travel	13,000		4,000		**9,000**		(4,000)	-30.8%		5,000	125.0%
877	Subtotal Travel and Training	29,500		14,500		**19,500**		(10,000)	-33.9%		5,000	34.5%
878	**Carbondale Housing - 5plex**											
879	Water/ Sewer	3,600		2,800		**2,884**		(716)	-19.9%		84	3.0%
880	Natural Gas	2,700		2,700		**2,754**		54	2.0%		54	2.0%
881	Electric	2,700		2,200		**2,244**		(456)	-16.9%		44	2.0%
882	Trash Removal	3,090		3,090		**3,090**		-	0.0%		-	0.0%
883	Landscaping	1,269		1,269		**1,269**		-	0.0%		-	0.0%
884	Irrigation - CH	1,090		1,090		**1,090**		-	0.0%		-	0.0%
885	Weed Management - CH	500		500		**500**		-	0.0%		-	0.0%
886	Building Repair and Maintenance	7,000		6,300		**6,300**		(700)	-10.0%		-	0.0%
887	Service Contracts	1,200		1,200		**1,200**		-	0.0%		-	0.0%
892	Subtotal Carbondale - 5plex	23,149		21,149		**21,331**		(1,818)	-7.9%		182	0.9%
902	**Other Property Housing**											
904	Rental Expense (Utilities)	700		1,641		**-**		(700)	-100.0%		(1,641)	-100.0%
905	Trash Removal	1,036		1,217		**-**		(1,036)	-100.0%		(1,217)	-100.0%
907	Subtotal Other Housing	1,736		2,858		**0**		(1,736)	-100.0%		(2,858)	-100.0%
908	**Carbondale Housing - Parker House**											
909	Water/ Sewer	6,122		9,800		**9,800**		3,678	60.1%		-	0.0%
910	Natural Gas	5,350		5,000		**5,350**		-	0.0%		350	7.0%
911	Electric	10,369		11,890		**11,890**		1,521	14.7%		-	0.0%
912	Trash Removal	3,000		3,000		**3,000**		-	0.0%		-	0.0%
914	Landscaping	3,250		3,250		**3,250**		-	0.0%		-	0.0%
915	Irrigation - (PH)	2,500		2,250		**2,500**		-	0.0%		250	11.1%
916	Weed Management - (PH)	500		500		**500**		-	0.0%		-	0.0%
917	Building Repair and Maintenance	25,000		25,000		**30,000**		5,000	20.0%		5,000	20.0%
923	Subtotal Carbondale - Parker House	57,291		61,890		**67,490**		10,199	17.8%		5,600	9.0%
924	**Rubey Park (RP)**											
925	Janitorial Service and Supplies	211,600		211,600		**215,832**		4,232	2.0%		4,232	2.0%
926	Service Contracts-RP	500		500		**500**		-	0.0%		-	0.0%
927	Water/ Sewer	2,700		2,700		**2,700**		-	0.0%		-	0.0%
928	Natural Gas	25,158		15,000		**15,300**		(9,858)	-39.2%		300	2.0%
929	Electricity	5,191		5,191		**5,295**		104	2.0%		104	2.0%
930	Telephone	4,200		4,000		**4,080**		(120)	-2.9%		80	2.0%
932	Trash	2,200		2,200		**2,200**		-	0.0%		-	0.0%
933	Building Repair and Maintenance	10,000		9,000		**9,000**		(1,000)	-10.0%		-	0.0%
935	Subtotal Rubey Park	261,549		250,191		**254,907**		(6,642)	-2.5%		4,716	1.9%
936	**Aspen Maintenance Facility (AMF)**											
937	Janitorial Service and Supplies	79,785		87,952		**87,952**		8,167	10.2%		-	0.0%
938	Water	25,828		26,000		**20,000**		(5,828)	-22.6%		(6,000)	-23.1%
939	Natural Gas	59,803		59,803		**60,999**		1,196	2.0%		1,196	2.0%
941	Electric	97,850		91,300		**93,126**		(4,724)	-4.8%		1,826	2.0%
942	HCE Bill Credit	(80,000)		(80,000)		**-**		80,000	-100.0%		80,000	-100.0%
943	Phone	3,800		3,800		**3,800**		-	0.0%		-	0.0%
944	Trash	15,000		15,000		**15,000**		-	0.0%		-	0.0%
945	Landscaping	8,780		8,780		**8,780**		-	0.0%		-	0.0%
946	Irrigation - AMF	5,060		5,060		**5,060**		-	0.0%		-	0.0%
947	Weed Management - AMF	3,500		3,500		**3,500**		-	0.0%		-	0.0%
949	Service Contracts	25,000		44,850		**44,850**		19,850	79.4%		-	0.0%
950	Equipment Repair and Maint - AMF	36,000		8,000		**8,000**		(28,000)	-77.8%		-	0.0%
951	Building Repair and Maintenance	84,000		84,000		**84,000**		-	0.0%		-	0.0%
954	Project #1 - AMF Fuel Leak Wells	-		17,100		**53,300**		53,300	0.0%		36,200	211.7%
955	Project #2 - AMF Fuel Leak Monitoring	-		-		**19,100**		19,100	0.0%		19,100	0.0%
956	Subtotal Aspen Maintenance Facility	364,406		375,145		**507,467**		143,061	39.3%		132,322	35.3%
957	**1340 Main Street Offices (Bunker)**											
958	Janitorial Service and Supplies	35,500		26,000		**26,780**		(8,720)	-24.6%		780	3.0%
959	Water/ Sewer	1,100		1,100		**1,122**		22	2.0%		22	2.0%
960	Natural Gas	2,900		2,600		**2,652**		(248)	-8.6%		52	2.0%
961	Electricity	2,300		2,000		**2,040**		(260)	-11.3%		40	2.0%
962	Telephone	500		500		**500**		-	0.0%		-	0.0%
963	Trash	3,500		3,500		**3,500**		-	0.0%		-	0.0%
964	Landscaping	3,600		3,600		**3,600**		-	0.0%		-	0.0%
965	Irrigation - 1340	2,200		2,200		**2,200**		-	0.0%		-	0.0%
966	Weed Management - 1340	500		500		**500**		-	0.0%		-	0.0%
967	Service Contracts	3,000		3,000		**3,000**		-	0.0%		-	0.0%
968	Building Repair and Maintenance	7,200		6,480		**6,480**		(720)	-10.0%		-	0.0%
970	Subtotal 1340 Main Street Offices	62,300		51,480		**52,374**		(9,926)	-15.9%		894	1.7%
972	**Carbondale Maintenance Facility (CMF)**											
973	Janitorial Service and Supplies	40,900		40,900		**40,900**		-	0.0%		-	0.0%
974	Water/ Sewer	1,300		1,300		**1,300**		-	0.0%		-	0.0%
975	Natural Gas	10,500		8,800		**8,976**		(1,524)	-14.5%		176	2.0%
976	Electricity	12,800		12,800		**13,056**		256	2.0%		256	2.0%
977	Telephone	2,700		2,802		**2,802**		102	3.8%		-	0.0%
978	Trash	15,500		15,500		**15,500**		-	0.0%		-	0.0%
979	Landscaping - CMF	1,000		1,000		**1,000**		-	0.0%		-	0.0%
980	Irrigation - CMF	500		500		**500**		-	0.0%		-	0.0%
981	Weed Management - CMF	1,500		1,500		**1,500**		-	0.0%		-	0.0%
982	Service Contracts	1,000		1,000		**1,000**		-	0.0%		-	0.0%
983	Equipment Repair and Maintenance	1,000		200		**200**		(800)	-80.0%		-	0.0%
984	Building Repair and Maintenance	16,000		16,000		**16,000**		-	0.0%		-	0.0%
990	Subtotal Carbondale Admin and Trails	104,700		102,302		**102,734**		(1,966)	-1.9%		432	0.4%
991	**Glenwood Maintenance Facility (GMF)**											
992	Water/ Sewer	15,000		14,000		**14,280**		(720)	-4.8%		280	2.0%
993	Natural Gas	52,940		60,000		**62,000**		9,060	17.1%		2,000	3.3%
994	Electric	63,000		50,000		**64,260**		1,260	2.0%		14,260	28.5%
995	Phone	4,000		4,245		**4,245**		245	6.1%		-	0.0%
996	Trash	6,000		6,000		**6,000**		-	0.0%		-	0.0%

	E	I	K	L	N	AL	AO	AP	AQ	AU	AV	AW
4								2021 Budget			2021 Budget	
5		2020		2020		2021		to 2020			to 2020	
6		Budget		Forecast		Final		Budget comparison			Forecast comparison	
7	Description	as of 11/2020		as of 11/2020		Budget		$ Dif	% Dif		$ Dif	% Dif
997	Landscaping	2,000		2,000		**2,000**		-	0.0%		-	0.0%
998	Irrigation - GMF	500		500		**500**		-	0.0%		-	0.0%
999	Weed Management - GMF	1,000		1,000		**1,000**		-	0.0%		-	0.0%
1000	Snow Plowing	4,500		4,500		**4,500**		-	0.0%		-	0.0%
1001	Stabilization Monitoring program	2,500		-		**2,500**		-	0.0%		2,500	0.0%
1002	Equipment Repair and Maintenance - GMF	3,000		2,700		**2,700**		(300)	-10.0%		-	0.0%
1003	Building Repair and Maintenance	75,000		67,500		**75,000**		-	0.0%		7,500	11.1%
1004	Service Contract	46,000		35,000		**35,000**		(11,000)	-23.9%		-	0.0%
1005	Janitorial Service and Supplies	89,000		89,000		**90,780**		1,780	2.0%		1,780	2.0%
1007	Subtotal Glenwood Maintenance Facility	364,440		336,445		**364,765**		325	0.1%		28,320	8.4%
1008	**1517 Blake Ave - (Suite 201)**											
1009	Rent	27,500		27,500		**28,875**		1,375	5.0%		1,375	5.0%
1010	Common Area Charges	2,400		2,400		**2,400**		-	0.0%		-	0.0%
1011	Utilities	2,500		2,300		**2,300**		(200)	-8.0%		-	0.0%
1012	Insurance	600		600		**600**		-	0.0%		-	0.0%
1013	Trash & Recycling	900		900		**900**		-	0.0%		-	0.0%
1014	IT Intranet	3,600		3,600		**3,600**		-	0.0%		-	0.0%
1015	Copier Lease	2,100		1,700		**1,700**		(400)	-19.0%		-	0.0%
1016	Building Repair and Maintenance	1,000		1,000		**1,000**		-	0.0%		-	0.0%
1017	Janitorial Service and Supplies	14,000		14,000		**14,280**		280	2.0%		280	2.0%
1018	Special Revenue(Contra)	(16,380)		(16,380)		**(16,697)**		(317)	1.9%		(317)	1.9%
1022	Subtotal 1517 Blake Ave - Suite 201	38,220		37,620		**38,959**		739	1.9%		1,339	3.6%
1023	**1517 Blake Ave - (IT-Suite 101)**											
1024	Rent	14,805		14,805		**16,920**		2,115	14.3%		2,115	14.3%
1025	Common Area Charges	5,100		3,000		**3,000**		(2,100)	-41.2%		-	0.0%
1026	Utilities	1,500		1,000		**1,000**		(500)	-33.3%		-	0.0%
1027	Insurance	600		600		**600**		-	0.0%		-	0.0%
1028	Trash & Recycling	550		550		**550**		-	0.0%		-	0.0%
1029	IT Intranet	3,600		3,600		**3,600**		-	0.0%		-	0.0%
1030	Copier Lease	2,100		2,100		**2,100**		-	0.0%		-	0.0%
1031	Building Repair and Maintenance	1,000		3,300		**1,000**		-	0.0%		(2,300)	-69.7%
1032	Janitorial Service and Supplies	7,800		7,800		**7,956**		156	2.0%		156	2.0%
1033	Subtotal 1517 Blake Ave - Suite 101	37,055		36,755		**36,726**		(329)	-0.9%		(29)	-0.1%
1034	Subtotal All Facilities	1,314,846		1,275,835		**1,446,753**		131,907	10.0%		170,918	13.4%
1035	**COVID - 19**											
1036	COVID-19 Cardiff Cleaning-GMF	113,352		108,720		**151,000**		37,648	33.2%		42,280	38.9%
1037	COVID-19 Preferred Clean-AMF	199,652		186,301		**361,286**		161,634	81.0%		174,985	93.9%
1038	COVID-19 ECOS	310,732		300,000		**70,000**		(240,732)	-77.5%		(230,000)	-76.7%
1039	COVID-19 Supplies	79,591		45,000		**35,000**		(44,591)	-56.0%		(10,000)	-22.2%
1040	COVID-19 Temp Janitoral-AMF	25,862		16,016		**-**		(25,862)	-100.0%		(16,016)	-100.0%
1041	COVID-19 Temp Janitors-RP	24,650		46,817		**64,064**		39,414	159.9%		17,247	36.8%
1042	Subtotal COVID - 19	753,839		702,854		**681,350**		(72,489)	-9.6%		(21,504)	-3.1%
1043												
1044	**FACILITIES GROSS TOTAL**	**3,858,432**		**3,720,083**		**3,981,411**		**122,979**	**3.2%**		**261,328**	**7.0%**
1045	special revenue contra - service contracts	(845,233)		(958,459)		**(1,089,318)**		(244,085)	28.9%		(130,859)	13.7%
1048	**FACILITIES NET TOTAL**	**3,013,199**		**2,761,624**		**2,892,093**		**(121,106)**	**-4.0%**		**130,469**	**4.7%**
1049												
1050		**BOARD OF DIRECTORS**										
1051	**Attorney**											
1063	Professional / Legal Services	170,000		178,000		**180,000**		10,000	5.9%		2,000	1.1%
1074	Subtotal Attorney	170,000		178,000		**180,000**		10,000	5.9%		2,000	1.1%
1075	**Board of Directors**											
1077	Professional Services (Audit)	22,100		24,000		**25,000**		2,900	13.1%		1,000	4.2%
1078	Recording Services	4,500		4,500		**4,500**		-	0.0%		-	0.0%
1080	Meetings & Retreats	11,200		4,000		**6,200**		(5,000)	-44.6%		2,200	55.0%
1082	Operating Supplies	300		300		**300**		-	0.0%		-	0.0%
1083	Subtotal Board of Directors	38,100		32,800		**36,000**		(2,100)	-5.5%		3,200	9.8%
1084												
1085	**ATTORNEY & BOARD OF DIRECTORS GROSS TOTAL**	**208,100**		**210,800**		**216,000**		**7,900**	**3.8%**		**5,200**	**2.5%**
1086	Special Rev contra-Svc Contcts	(58,493)		(54,311)		**(59,098)**		3,700	-6.3%		(4,786)	8.8%
1087	**ATTORNEY & BOARD OF DIRECTORS NET TOTAL**	**149,607**		**156,489**		**156,902**		**7,295**	**4.9%**		**414**	**0.3%**
1088												
1089	**GROSS SUBTOTAL TRANSIT OPERATIONAL EXPENDITURES**	**41,962,777**		**38,503,431**		**44,197,434**		**2,234,657**	**5.3%**		**5,694,003**	**14.8%**
1090	**NET SUBTOTAL TRANSIT OPERATIONAL EXPENDITURES**	**30,213,077**		**28,568,231**		**32,072,972**		**1,859,895**	**6.2%**		**3,504,742**	**12.3%**
1091												
1093		**TRAILS & CORRIDOR MANAGEMENT**										
1094	Compensation Trails Dept	147,000		149,100		**190,400**		43,400	29.5%		41,300	27.7%
1097	Overtime Pay	-		6,200		**-**		-	0.0%		(6,200)	-100.0%
1099	Safety Bonus	500		-		**500**		-	0.0%		500	0.0%
1100	Attendance Bonus	500				**500**		-	0.0%		500	0.0%
1101	Other Bonus	1,000		1,000		**1,000**		-	0.0%		-	0.0%
1104	Fringe Benefits	23,000		23,400		**30,300**		7,300	31.7%		6,900	29.5%
1105	Health Insurance	13,000		18,600		**28,800**		15,800	121.5%		10,200	54.8%
1106	Subtotal Compensation	185,000		198,300		**251,500**		66,500	35.9%		53,200	26.8%
1107	**Operating Expenditures**											
1108	Professional Services	50,000		25,000		**45,000**		(5,000)	-10.0%		20,000	80.0%
1111	Dues, Memberships, & Subscriptions	1,500		1,500		**1,500**		-	0.0%		-	0.0%
1112	Admin Employee Incentives	1,000		1,000		**1,000**		-	0.0%		-	0.0%
1113	Uniforms Allowance	1,100		990		**1,200**		100	9.1%		210	21.2%
1114	Diesel	1,150		1,150		**1,150**		-	0.0%		-	0.0%
1115	Unleaded	2,700		2,700		**2,700**		-	0.0%		-	0.0%
1116	Subtotal Operating Expenditures	57,450		32,340		**52,550**		(4,900)	-8.5%		20,210	62.5%
1123	**Trail Operating Expense**											
1124	Covenant Enforcement - Purchased Services	10,000		10,000		**10,000**		-	0.0%		-	0.0%
1126	One time, third party services	10,500		10,500		**10,500**		-	0.0%		-	0.0%
1127	Rio Grande Trails Restrooms - Maintenance	4,103		4,500		**4,500**		397	9.7%		-	0.0%
1128	Equipment & Supplies	15,000		15,000		**15,000**		-	0.0%		-	0.0%
1129	Adopt a Trail Program	500		500		**500**		-	0.0%		-	0.0%
1130	Access control Management	5,000		5,000		**5,000**		-	0.0%		-	0.0%
1131	Rules and Regulation Enforcement	5,000		4,500		**4,500**		(500)	-10.0%		-	0.0%
1132	Wildlife Monitoring	500		500		**500**		-	0.0%		-	0.0%
1134	Trails Vehicle Repair & Maintenance	4,500		4,500		**4,500**		-	0.0%		-	0.0%
1135	Carbondale Revegetation	2,500		2,000		**2,000**		(500)	-20.0%		-	0.0%

	E	I	K	L	N	AL	AO	AP	AQ	AU	AV	AW
4								2021 Budget			2021 Budget	
5		2020		2020		2021		to 2020			to 2020	
6		Budget		Forecast		Final		Budget comparison			Forecast comparison	
7	Description	as of 11/2020		as of 11/2020		Budget		$ Dif	% Dif		$ Dif	% Dif
1136	Cell phone reimbursement	1,080		720		**720**		(360)	-33.3%		-	0.0%
1137	Railroad Corridor Land Management	200,000		175,000		**200,000**		-	0.0%		25,000	14.3%
1140	Repair and Maintenance	100,000		100,000		-		(100,000)	-100.0%		(100,000)	-100.0%
1141	Weed Management	-		-		**100,000**		100,000	0.0%		100,000	0.0%
1142	Subtotal Trail Expenditures	358,683		332,720		**357,720**		(963)	-0.3%		25,000	7.5%
1143	Subtotal Operating Expenditures	416,133		365,060		**410,270**		(5,863)	-1.4%		45,210	12.4%
1144	**Travel and Training**											
1145	Staff Development / Training	5,500		4,500		**4,500**		(1,000)	-18.2%		-	0.0%
1146	Travel	5,500		4,500		**4,500**		(1,000)	-18.2%		-	0.0%
1147	Subtotal Travel and Training	11,000		9,000		**9,000**		(2,000)	-18.2%		-	0.0%
1148												
1149	**GROSS SUBTOTAL TRAILS & CORRIDOR MANAGEMENT**	**612,133**		**572,360**		**670,770**		**58,637**	**9.6%**		**98,410**	**17.2%**
1150												
1151	**NET SUBTOTAL TRAILS & CORRIDOR MANAGEMENT**	**612,133**		**572,360**		**670,770**		**58,637**	**9.6%**		**98,410**	**17.2%**
1152												
1153	**GROSS TOTAL DEPARMENTAL EXPENDITURES**	**42,574,910**		**39,075,791**		**44,868,204**		**2,293,294**	**5.4%**		**5,792,413**	**14.8%**
1154	**NET TOTAL DEPARMENTAL EXPENDITURES**	**30,825,210**		**29,140,591**		**32,743,742**		**1,918,532**	**6.2%**		**3,603,152**	**12.4%**
1155												
1156	Revenues less Gross Operating Expenditures	26,541,903		19,521,332		**4,470,417**		(22,071,486)	-83.2%		(15,050,916)	-77.1%
1157	Revenues less Net Operating Expenditures	38,291,603		29,456,533		**16,594,879**		(21,696,724)	-56.7%		(12,861,655)	-43.7%
1158												
1160		**CAPITAL EXPENDITURES**										
1161												
1162		**TRANSIT**										
1163	**Rolling Stock**											
1164	Buses - Diesel	8,256,135		-		**5,580,000**		(2,676,135)	-32.4%		5,580,000	0.0%
1166	6 Diesel Coaches	4,512,000		-		-		(4,512,000)	-100.0%		-	0.0%
1170	Traveler's Vans	185,156		185,156		-		(185,156)	-100.0%		(185,156)	-100.0%
1172	Senior Van	93,535		93,535		-		(93,535)	-100.0%		(93,535)	-100.0%
1176	Rolling Stock Total	13,046,826		278,691		**5,580,000**		(7,466,826)	-57.2%		5,301,309	1902.2%
1177	**Other Transit Capital Purchases**											
1178	Vehicle Capital Maint - Truck	27,500		27,500		-		(27,500)	-100.0%		(27,500)	-100.0%
1179	22 Driver Seats in 2013 Gilligs	-		-		**77,000**		77,000	0.0%		77,000	0.0%
1181	Driver's Barriers	320,000		335,000		-		(320,000)	-100.0%		(335,000)	-100.0%
1182	Engine / Transmission rebuilds	570,000		320,000		**150,000**		(420,000)	-73.7%		(170,000)	-53.1%
1183	Subtotal Transit Capital Purchases	917,500		682,500		**227,000**		(690,500)	-75.3%		(455,500)	-66.7%
1184	**Planning Capital**											
1190	Regional First and Last Mile Mobility Study	150,000		-		-		(150,000)	-100.0%		-	0.0%
1191	Community Survey	40,000		-		-		(40,000)	-100.0%		-	0.0%
1192	On-Board Survey	40,000		15,962		**15,000**		(25,000)	-62.5%		(962)	-6.0%
1193	Battery Electric Bus (BEB) Renewable Energy Offset	-		-		**10,000**		10,000	0.0%		10,000	0.0%
1194	Pitkin County Integrated Clean Energy System Feasibility Study	5,000		5,000		-		(5,000)	-100.0%		(5,000)	-100.0%
1195	GWS MOVE Study	603,204		603,204		-		(603,204)	-100.0%		(603,204)	-100.0%
1196	27th St Grade Feas Study	26,472		26,472		-		(26,472)	-100.0%		(26,472)	-100.0%
1197	Subtotal Planning Capital Capital Purchases	864,676		650,638		**25,000**		(839,676)	-97.1%		(625,638)	-96.2%
1198	**Facilities Building Improvments**											
1199	Glenwood Maintenance Operation Center											
1200	GMOC Purchase	1,260,000		1,260,000		-		(1,260,000)	-100.0%		(1,260,000)	-100.0%
1201	GMOC building demolition	400,000		400,000		-		(400,000)	-100.0%		(400,000)	-100.0%
1202	GMOC environmental mitigation	50,000		50,000		-		(50,000)	-100.0%		(50,000)	-100.0%
1203	GMOC Site Survey	-		45,531		-		-	0.0%		(45,531)	-100.0%
1204	GWS MOC Site Study	116,026		-		-		(116,026)	-100.0%		-	0.0%
1205	Subtotal Facilities Building Improvments Capital Purchases	1,826,026		1,755,531		-		(1,826,026)	-100.0%		(1,755,531)	-100.0%
1206	Glenwood Maintenance Facilities - Phase 2											
1207	GMF Construction	5,702,019		0		-		(5,702,019)	-100.0%		-	0.0%
1208	GMF Owner Contingency	250,000		0		-		(250,000)	-100.0%		-	0.0%
1209	GMF Permitting	50,000		0		-		(50,000)	-100.0%		-	0.0%
1211	Design/Planning-GMF Exp	489,185		80,000		-		(489,185)	-100.0%		(80,000)	-100.0%
1213	Subtotal Glenwood Maintenance Facilities - Phase 2 Capital Purchas	6,491,204		80,000		-		(6,491,204)	-100.0%		(80,000)	-100.0%
1214	AMF Fuel Farm Design/Build											
1215	AMF Ph9 Construction Pjct	842,921		642,921		-		(842,921)	-100.0%		(642,921)	-100.0%
1217	AMF Fuel Farm Design-Build Planset	104,078		104,078		-		(104,078)	-100.0%		(104,078)	-100.0%
1218	Subtotal AMF Fuel Farm Design/Build Capital Purchases	946,999		746,999		-		(946,999)	-100.0%		(746,999)	-100.0%
1219	Bus Stops											
1220	27th Street Improvements											
1221	27th St Underpass Design Costs	983,750		30,000		-		(983,750)	-100.0%		(30,000)	-100.0%
1222	27th Street PNR Expansion - Property Acquisition Services	50,000		-		-		(50,000)	-100.0%		-	0.0%
1223	Subtotal 27th Street Improvements Capital Purchases	1,033,750		30,000		-		(1,033,750)	-100.0%		(30,000)	-100.0%
1228	Fac Impr-Const Contingency	50,000		-		-		(50,000)	-100.0%		-	0.0%
1229	Design Wind Breaks at the BRT Stations	31,473		31,473		-		(31,473)	-100.0%		(31,473)	-100.0%
1230	Bus Stop Shelters and Site Work (El Jebel)	100,000		65,000		-		(100,000)	-100.0%		(65,000)	-100.0%
1231	Fac Improv-BRT Bench Refinishi	109,000		109,500		-		(109,000)	-100.0%		(109,500)	-100.0%
1232	Asphalt Pavement Repair	50,000		50,000		**50,000**		-	0.0%		-	0.0%
1234	BRT Windscreens at Basalt & BC PNR	55,000		55,000		-		(55,000)	-100.0%		(55,000)	-100.0%
1238	Contr River Walk Trail/crossng	200,000		200,000		-		(200,000)	-100.0%		(200,000)	-100.0%
1239	Subtotal Bus Stops Capital Purchases	595,473		510,973		**50,000**		(545,473)	-91.6%		(460,973)	-90.2%
1240	Other Projects											
1243	RFTA Housing Replacement Design	1,000,000		-		-		(1,000,000)	-100.0%		-	0.0%
1247	GMF CNG Emergency Response Plan	-		-		**24,000**		24,000	0.0%		24,000	0.0%
1248	Stormwater Management Plans	-		-		**33,000**		33,000	0.0%		33,000	0.0%
1249	Office Reorganization for Operations	-		-		**50,000**		50,000	0.0%		50,000	0.0%
1250	EOTC - Brush Creek P&R Contribution	-		-		**500,000**		500,000	0.0%		500,000	0.0%
1251	Paepcke Transit Hub Project	-		-		**50,000**		50,000	0.0%		50,000	0.0%
1252	Subtotal Other Projects Capital Purchases	1,000,000		-		**657,000**		(343,000)	-34.3%		657,000	0.0%
1253	Aspen Maintenance Facility											
1255	ABB Service Agreement-Warranty	27,250		27,250		**34,050**		6,800	25.0%		6,800	25.0%
1256	Design of BAS for AMF	41,761		41,761		-		(41,761)	-100.0%		(41,761)	-100.0%
1257	Replace Carpeting at the AMF Administrative Area	35,000		15,000		-		(35,000)	-100.0%		(15,000)	-100.0%
1258	AMF Fire Suppression Upgrade for CNG Buses	25,000		-		-		(25,000)	-100.0%		-	0.0%
1259	AMF Fire Sprinkler Project	80,000		80,000		-		(80,000)	-100.0%		(80,000)	-100.0%
1261	AMF Repair floor drain system	20,000		-		-		(20,000)	-100.0%		-	0.0%
1269	Subtotal Aspen Maintenance Facility Capital Purchases	229,011		164,011		**34,050**		(194,961)	-85.1%		(129,961)	-79.2%
1270	Glenwood Maintenance Facility											

	E	I	K	L	N	AL	AO	AP	AQ	AU	AV	AW
4								2021 Budget			2021 Budget	
5		2020		2020		2021		to 2020			to 2020	
6		Budget		Forecast		Final		Budget comparison			Forecast comparison	
7	Description	as of 11/2020		as of 11/2020		Budget		$ Dif	% Dif		$ Dif	% Dif
1271	GMF Compressor Replacement	20,000		20,000		-		(20,000)	-100.0%		(20,000)	-100.0%
1274	Subtotal Glenwood Maintenance Facility Capital Purchases	20,000		20,000		-		(20,000)	-100.0%		(20,000)	-100.0%
1275	Carbondale Maintenance Facility											
1276	CMF Roof and Gutter Project	57,000		57,000		-		(57,000)	-100.0%		(57,000)	-100.0%
1277	CMF Insulation	55,000		30,500		-		(55,000)	-100.0%		(30,500)	-100.0%
1279	Subtotal Carbondale Maintenance Facility Capital Purchases	112,000		87,500		-		(112,000)	-100.0%		(87,500)	-100.0%
1280	Bunker Facility											
1281	Bunker HVAC system	20,000		-		-		(20,000)	-100.0%		-	0.0%
1283	Subtotal Bunker Facility Capital Purchases	20,000		-		-		(20,000)	-100.0%		-	0.0%
1284	Blake Street Facility											
1285	Blake Street Office Remodel	30,000		30,000		-		(30,000)	-100.0%		(30,000)	-100.0%
1286	Subtotal Blake Street Facility Capital Purchases	30,000		30,000		-		(30,000)	-100.0%		(30,000)	-100.0%
1287	Parker House Improvements											
1288	Parker House Improvements	100,000		-		**100,000**		-	0.0%		100,000	0.0%
1290	Subtotal Parker House Improvements Capital Purchases	100,000		-		**100,000**		-	0.0%		100,000	0.0%
1295	Subtotal Facilities Building Improvements	12,404,463		3,425,014		**841,050**		(11,563,413)	-93.2%		(2,583,964)	-75.4%
1296	**Equipment**											
1297	AMF Equipment											
1299	Maint on AMF in Ground Lift	37,500		41,395		-		(37,500)	-100.0%		(41,395)	-100.0%
1306	Subtotal AMF Equipment Capital Purchases	37,500		41,395		-		(37,500)	-100.0%		(41,395)	-100.0%
1312	Bus Stop Equipment											
1313	Trailer, Hotsy, and Water Tank for Bus Stop Maintenance	15,000		17,250		-		(15,000)	-100.0%		(17,250)	-100.0%
1314	Subtotal Bus Stop Equipment Capital Purchases	15,000		17,250		-		(15,000)	-100.0%		(17,250)	-100.0%
1315	Other Equipment											
1316	NF D40Lfr Bike Rack Upgrade	24,000		-		-		(24,000)	-100.0%		-	0.0%
1317	MCI Bike Rack Upgrade	37,000		11,466		-		(37,000)	-100.0%		(11,466)	-100.0%
1318	Gillig Bike Rack Upgrade	32,000		30,576		-		(32,000)	-100.0%		(30,576)	-100.0%
1319	Subtotal Other Equipment Capital Purchases	93,000		42,042		-		(93,000)	-100.0%		(42,042)	-100.0%
1320	Non-Revenue Vehicles	-		-		-		-	0.0%		-	0.0%
1321	Vehicle Capital - Facilities Trucks (2)	72,500		72,500		-		(72,500)	-100.0%		(72,500)	-100.0%
1322	Vehicle Capital - Facilities Trucks (1)	25,000		25,000		-		(25,000)	-100.0%		(25,000)	-100.0%
1323	2 New Plows	16,000		16,000		-		(16,000)	-100.0%		(16,000)	-100.0%
1325	Vehicle Capital - Admin	44,400		44,400		**30,000**		(14,400)	-32.4%		(14,400)	-32.4%
1326	Subtotal Non-Revenue Vehicles Capital Purchases	157,900		157,900		**30,000**		(127,900)	-81.0%		(127,900)	-81.0%
1327	Information Technology	-										
1328	BEB EAM Integration	74,000		74,000		-		(74,000)	-100.0%		(74,000)	-100.0%
1329	Clever Server Software Upgrade & Training	208,727		81,000		-		(208,727)	-100.0%		(81,000)	-100.0%
1332	Fixed Route Scheduling Software	90,000		-		-		(90,000)	-100.0%		-	0.0%
1334	Computers	13,100		13,000		**22,000**		8,900	67.9%		9,000	69.2%
1335	Computers - Lap Top	63,002		35,000		**37,000**		(26,002)	-41.3%		2,000	5.7%
1336	PitCo Dispatch & Radio Infrastructure	29,040		29,040		**22,500**		(6,540)	-22.5%		(6,540)	-22.5%
1337	RideCheck Data Collection Tool	46,875		-		-		(46,875)	-100.0%		-	0.0%
1339	Exchange Server hardware and Software	69,000		20,000		-		(69,000)	-100.0%		(20,000)	-100.0%
1340	CleverWorks	142,337		92,337		-		(142,337)	-100.0%		(92,337)	-100.0%
1341	TVM Pinpad Upgrade	101,425		101,425		-		(101,425)	-100.0%		(101,425)	-100.0%
1342	Computer Software	98,000		98,000		**98,000**		-	0.0%		-	0.0%
1345	IT Equipment and Upgrades	16,549		16,549		**18,000**		1,451	8.8%		1,451	8.8%
1347	Server (GMF and CMF)	55,611		55,611		**40,000**		(15,611)	-28.1%		(15,611)	-28.1%
1348	Printers and Scanners	2,500		2,500		**2,500**		-	0.0%		-	0.0%
1351	Mobile Ticketing	110,000		-		-		(110,000)	-100.0%		-	0.0%
1352	COVID-19 IT Equipment	16,000		16,000		-		(16,000)	-100.0%		(16,000)	-100.0%
1353	Predictive Safety Fit For Duty Test	-		-		**40,000**		40,000	0.0%		40,000	0.0%
1354	Benefits Administration Software	-		-		**20,000**		20,000	0.0%		20,000	0.0%
1355	Four Mobile Workstations for Supervisor Vehicles	-		-		**20,000**		20,000	0.0%		20,000	0.0%
1356	TCH Software	-		-		**16,500**		16,500	0.0%		16,500	0.0%
1357	Contract/Performance Management Software	-		-		**10,000**		10,000	0.0%		10,000	0.0%
1358	Passenger Modem Replacement	-		-		**95,000**		95,000	0.0%		95,000	0.0%
1361	Subtotal Equipment	1,439,566		893,049		**471,500**		(968,066)	-67.2%		(421,549)	-47.2%
1362	**Transit Capital Totals**	**28,673,031**		**5,929,892**		**7,144,550**		**(21,528,481)**	**-75.1%**		**1,214,658**	**20.5%**
1363												
1364		**TRAILS**										
1367	RGT Bridge Inspection & Design	44,976		51,975		-		(44,976)	-100.0%		(51,975)	-100.0%
1374	Cx Skiing Grooming Equipment	-		-		**19,000**		19,000	0.0%		19,000	0.0%
1375	Tractor and Flail Mower	75,000		60,000		-		(75,000)	-100.0%		(60,000)	-100.0%
1377	Wingo Bridge Deck Replacemnt	30,000		-		-		(30,000)	-100.0%		-	0.0%
1378	Wingo Bridge Abutments					**503,242**		503,242	0.0%		503,242	0.0%
1380	River Connection at Satank	25,000		-		-		(25,000)	-100.0%		-	0.0%
1381	Emma Bridge Rehabilitation	66,580		66,580		-		(66,580)	-100.0%		(66,580)	-100.0%
1383	2 Flashing Ped. Lights at CR154 (PUC Application)	100,000		100,000		-		(100,000)	-100.0%		(100,000)	-100.0%
1384	Rosebud Trailhead Improvements	125,000		46,550		-		(125,000)	-100.0%		(46,550)	-100.0%
1385	RGT Maintenance & Improvements (D2040 Projects)	-		-		**300,000**		300,000	0.0%		300,000	0.0%
1386	Civil Improvements RGT	300,000		240,000		-		(300,000)	-100.0%		(240,000)	-100.0%
1388	**Trails Capital Total**	**766,556**		**565,105**		**822,242**		**55,686**	**7.3%**		**257,137**	**45.5%**
1389												
1390	**CAPITAL EXPENDITURES TOTAL**	**29,439,587**		**6,494,997**		**7,966,792**		**(21,472,795)**	**-72.9%**		**1,471,795**	**22.7%**
1391												
1392	**Grand Total General Fund Gross Expenditures**	**72,014,497**		**45,570,788**		**52,834,996**		**(19,179,501)**	**-26.6%**		**7,264,208**	**15.9%**
1393	**Grand Total General Fund Net Expenditures**	**60,264,797**		**35,635,588**		**40,710,534**		**(19,554,263)**	**-32.4%**		**5,074,947**	**14.2%**
1394												
1395	**Annual Debt Service**											
1402	2008 Capital Lease - Property DS Principal	122,059		122,059		**127,527**		5,468	4.5%		5,468	4.5%
1403	2008 Capital Lease - Property DS Interest	50,918		50,918		**45,450**		(5,468)	-10.7%		(5,468)	-10.7%
1410	2010 - Debt Service Series 2010A Interest	86,516		86,516		-		(86,516)	-100.0%		(86,516)	-100.0%
1412	2010 - Debt Service Series 2010B Interest	55,759		55,760		-		(55,759)	-100.0%		(55,760)	-100.0%
1415	2011 Capital Lease - 1340 Main St Principal	45,676		45,676		**47,804**		2,128	4.7%		2,128	4.7%
1416	2011 Capital Lease - 1340 Main St Interest	30,700		30,700		**28,572**		(2,128)	-6.9%		(2,128)	-6.9%
1431	2015 Lease Purchase - Community Solar Array Princial	51,007		52,176		**1,204,763**		1,153,756	2262.0%		1,152,586	2209.0%
1432	2015 Capital Lease - Community Solar Array Interest	69,983		68,693		**5,890**		(64,093)	-91.6%		(62,803)	-91.4%
1439	2016 Capital Lease - 6 Bus DS Principal	352,950		352,950		**359,607**		6,657	1.9%		6,657	1.9%
1440	2016 Capital Lease - 6 Bus DS Interest	60,427		60,427		**53,770**		(6,657)	-11.0%		(6,657)	-11.0%
1443	2017 Capital Lease - 1 Vehicles Principal	8,175		8,175		-		(8,175)	-100.0%		(8,175)	-100.0%
1444	2017 Capital Lease - 1 Vehicles Interest	470		470		-		(470)	-100.0%		(470)	-100.0%
1445	2018 Capital Lease - 2 Vehicles Principal	6,963		6,963		**7,447**		484	7.0%		484	7.0%

	E	I	K	L	N	AL	AO	AP	AQ	AU	AV	AW
4								2021 Budget			2021 Budget	
5		2020		2020		2021		to 2020			to 2020	
6		Budget		Forecast		Final		Budget comparison			Forecast comparison	
7	Description	as of 11/2020		as of 11/2020		Budget		$ Dif	% Dif		$ Dif	% Dif
1446	2018 Capital Lease - 2 Vehicles Interest	1,001		1,001		**518**		(483)	-48.3%		(483)	-48.3%
1447	2019 Capital Lease - 1 Vehicles Principal	7,871		7,871		**8,422**		551	7.0%		551	7.0%
1448	2019 Capital Lease - 1 Vehicles Interest	1,771		1,771		**1,220**		(551)	-31.1%		(551)	-31.1%
1449	2019 Capital Lease - 2 Equipment Principal	14,905		5,905		**6,289**		(8,616)	-57.8%		385	6.5%
1450	2019 Capital Lease - 2 Equipment Interest	6,714		2,714		**2,330**		(4,384)	-65.3%		(384)	-14.2%
1452	2019 Capital Lease - 1 Vehicle Principal	9,373		9,373		**10,028**		655	7.0%		655	7.0%
1453	2019 Capital Lease - 1 Vehicle Interest	2,109		2,109		**1,453**		(656)	-31.1%		(656)	-31.1%
1454	2021 Capital Lease - Principal (6 Buses)	5,500		-		**239,174**		233,674	4248.6%		239,174	0.0%
1455	2021 Capital Lease - Interest (6 Buses)	24,500		-		**81,076**		56,576	230.9%		81,076	0.0%
1457	Cost of Issuance-Series 2020 (Pitkin County)	111,112		111,111		**-**		(111,112)	-100.0%		(111,111)	-100.0%
1458	Underwriter's Discount-Series 2020 (Pitkin County)	17,597		17,597		**-**		(17,597)	-100.0%		(17,597)	-100.0%
1459	2020 Bonds (Pitkin County) - Principal	-		-		**330,000**		330,000	0.0%		330,000	0.0%
1460	2020 Bonds (Pitkin County) - Interest	-		-		**211,860**		211,860	0.0%		211,860	0.0%
1461	Debt Service Total	1,144,056		1,100,935		**2,773,200**		1,629,144	142.4%		1,672,265	151.9%
1468												
1469	**Total General Fund Gross Expenditure, Reserves and Debt Service**	**73,158,553**		**46,671,723**		**55,608,196**		**(17,550,357)**	**-24.0%**		**8,936,473**	**19.1%**
1470	**Total General Fund Net Expenditure, Reserves and Debt Service**	**61,408,853**		**36,736,523**		**43,483,734**		**(17,925,119)**	**-29.2%**		**6,747,211**	**18.4%**
1471												
1472	**Other Financing Use**											
1473												
1476	Transfer to Series 2009A DSF	675,600		685,700		**-**		(675,600)	-100.0%		(685,700)	-100.0%
1478	Transfer to Series 2012A DSF	382,266		390,516		**390,304**		8,038	2.1%		(212)	-0.1%
1481	Transfer to Series 2013B DSF	80,852		82,073		**83,780**		2,928	3.6%		1,707	2.1%
1482	Transfer to Series 2019 DSF	1,398,200		1,398,200		**2,098,900**		700,700	50.1%		700,700	50.1%
1483	Transfer to Bus Stops/PNR SRF	485,110		477,292		**559,359**		74,249	15.3%		82,067	17.2%
1484	Transfer to Service Contract SRF (Traveler)	157,536		157,536		**158,753**		1,217	0.8%		1,217	0.8%
1488	Bond Refunding - Series 2020 Bonds (Pitkin County)	5,571,327		5,571,327		**-**		(5,571,327)	-100.0%		(5,571,327)	-100.0%
1489	Total Other Financing Use	8,750,891		8,762,644		**3,291,096**		(5,459,795)	-62.4%		(5,471,549)	-62.4%
1491												
1492	**General Fund Net Revenue (Gross Expenditures)**	**(12,792,631)**		**3,162,756**		**(9,560,671)**		**3,231,960**	**-25.3%**		**(12,723,427)**	**-402.3%**
1493	**General Fund Net Revenue (Net Expenditures)**	**(1,042,931)**		**13,097,957**		**2,563,791**		**3,606,722**	**-345.8%**		**(10,534,166)**	**-80.4%**
1497												
1498	**SPECIAL REVENUE FUND - SERVICE CONTRACTS**											
1500												
1501	**REVENUES**											
1502	Traveler's Contract	559,344		413,627		**559,344**		0	0.0%		145,718	35.2%
1506	City of GWS Discretionary Grant	30,000		30,000		**30,000**		-	0.0%		-	0.0%
1510	**Subtotal Traveler**	**589,344**		**443,627**		**589,344**		**0**	**0.0%**		**145,718**	**32.8%**
1511												
1512												
1515	Charter Service	143,000		118,000		**151,000**		8,000	5.6%		33,000	28.0%
1520	City of Aspen Contribution	6,480,266		5,014,132		**6,621,436**		141,170	2.2%		1,607,305	32.1%
1521	City of Aspen Capital	228,291		211,569		**249,259**		20,968	9.2%		37,690	17.8%
1522	City of Aspen training	509,062		891,997		**610,505**		101,443	19.9%		(281,492)	-31.6%
1523	Glenwood Springs -Ride GWS	1,004,860		873,050		**1,055,910**		51,050	5.1%		182,860	20.9%
1524	Glenwood Springs Capital	47,928		47,811		**53,562**		5,634	11.8%		5,751	12.0%
1525	Glenwood Springs training	73,654		146,008		**90,837**		17,183	23.3%		(55,171)	-37.8%
1526	Aspen Ski Company	2,276,723		1,769,186		**2,274,711**		(2,012)	-0.1%		505,524	28.6%
1527	Aspen Ski Company Capital	122,371		101,128		**127,208**		4,837	4.0%		26,079	25.8%
1528	Aspen Ski Company Capital lease	455,281		455,281		**436,558**		(18,723)	-4.1%		(18,723)	-4.1%
1529	Aspen Ski Company training	160,751		292,039		**189,799**		29,048	18.1%		(102,240)	-35.0%
1530	MAA / Burlingame	206,052		-		**220,883**		14,831	7.2%		220,883	0.0%
1531	MAA / Burlingame Capital	9,460		-		**10,794**		1,334	14.1%		10,794	0.0%
1532				-								
1533	**Service contracts Ski CO, COA and GWS, charter**	**11,717,699**		**9,920,201**		**12,092,462**		**374,763**	**3.2%**		**2,172,261**	**21.9%**
1534												
1535	Other Financing Sources											
1536	Transfer in from GF	157,536		157,536		**158,753**		1,217	0.8%		1,217	0.8%
1540	**Total revenue and Other Financing Sources**	**12,464,579**		**10,521,363**		**12,840,559**		**375,980**	**3.0%**		**2,319,196**	**22.0%**
1541												
1542	**EXPENDITURES**											
1543	Compensation Admin Operation	48,000		48,000		**50,000**		2,000	4.2%		2,000	4.2%
1544	Salaries Supervisor Ops Dpt	84,000		84,000		**88,000**		4,000	4.8%		4,000	4.8%
1545	Salaries Relief Supervisor Ops Dpt	61,000		43,000		**62,000**		1,000	1.6%		19,000	44.2%
1548	Salaries NonCDL Bus (FTYR) Ops Dpt	183,000		116,817		**181,200**		(1,800)	-1.0%		64,383	55.1%
1549	Salaries NonCDL Bus (PTYR) Ops Dpt	42,000		38,655		**48,800**		6,800	16.2%		10,145	26.2%
1550	Salaries Mechanics Mtn Dpt	32,000		15,000		**32,000**		-	0.0%		17,000	113.3%
1551	Alternative Activity	2,100		2,100		**2,100**		-	0.0%		-	0.0%
1552	Overtime Pay	2,550		2,550		**2,550**		-	0.0%		-	0.0%
1553	Bonus Pay	-		1,750		**1,750**		1,750	0.0%		-	0.0%
1556	Separation Pay	-		3,182		**-**		-	0.0%		(3,182)	-100.0%
1557	Fringe Benefits Ops Dept	63,000		54,000		**62,000**		(1,000)	-1.6%		8,000	14.8%
1558	Health Insurance Ops Dept	61,000		57,000		**64,200**		3,200	5.2%		7,200	12.6%
1559	**Traveler compensation Total**	**578,650**		**466,054**		**594,600**		**15,950**	**2.8%**		**128,546**	**27.6%**
1560												
1561	Admin Operating Expenses											
1562	Admin Overhead	40,000		40,000		**40,000**		-	0.0%		-	0.0%
1563	Vehicle Insurance	24,000		24,000		**15,000**		(9,000)	-37.5%		(9,000)	-37.5%
1564	Office Rental	16,380		16,380		**16,697**		317	1.9%		317	1.9%
1565	Telephone/Communications	8,000		8,000		**11,200**		3,200	40.0%		3,200	40.0%
1567	Staff Training	200		200		**200**		-	0.0%		-	0.0%
1568	Travel	1,600		-		**1,600**		-	0.0%		1,600	0.0%
1570	Office Supplies	500		500		**500**		-	0.0%		-	0.0%
1571	Postage	200		200		**200**		-	0.0%		-	0.0%
1573	**Total Admin Operating Expenses**	**90,880**		**89,280**		**85,397**		**(5,483)**	**-6.0%**		**(3,883)**	**-4.3%**
1574												
1575	Operating Expenses											
1576	Repairs-Third pty sevices	32,500		19,000		**34,000**		1,500	4.6%		15,000	78.9%
1577	Drug and Alcohol Testing	800		800		**800**		-	0.0%		-	0.0%
1578	DOT Exams	800		800		**800**		-	0.0%		-	0.0%
1583	Unleaded Fuel	17,750		8,000		**12,000**		(5,750)	-32.4%		4,000	50.0%
1584	Compressed Natural Gas	15,000		7,000		**10,000**		(5,000)	-33.3%		3,000	42.9%
1586	Software Support	10,500		10,228		**10,500**		-	0.0%		272	2.7%

	E	I	K	L	N	AL	AO	AP	AQ	AU	AV	AW
4								2021 Budget			2021 Budget	
5		2020		2020		2021		to 2020			to 2020	
6		Budget		Forecast		Final		Budget comparison			Forecast comparison	
7	Description	as of 11/2020		as of 11/2020		Budget		$ Dif	% Dif		$ Dif	% Dif
1587	**Total Operating Expenses**	**77,350**		**45,829**		**68,100**		**(9,250)**	**-12.0%**		**22,271**	**48.6%**
1588	**Total Traveler Expenses**	**746,880**		**601,163**		**748,097**		**1,217**	**0.2%**		**146,934**	**24.4%**
1593												
1594	Charter service	143,000		118,000		**151,000**		8,000	5.6%		33,000	28.0%
1595	Service contracts Ski CO, COA and GWS - Operating	10,009,700		8,476,859		**10,388,312**		378,612	3.8%		1,911,453	22.5%
1599	Service contracts Ski CO, COA and GWS - Fuel	701,669		594,219		**675,769**		(25,900)	-3.7%		81,550	13.7%
1600	Service contracts Ski CO, COA and GWS - Capital	863,330		731,123		**877,381**		14,051	1.6%		146,258	20.0%
1606		11,717,699		9,920,201		**12,092,462**		374,763	3.2%		2,172,261	21.9%
1607												
1608	**Total Special Revenue fund - transit Expenditures**	**12,464,579**		**10,521,363**		**12,840,559**		**375,980**	**3.0%**		**2,319,195**	**22.0%**
1609												
1610	Special Revenue fund - transit net revenue (exp.)	-		(0)		**0**		0	0.0%		0	-221.0%
1611												
1613	**SPECIAL REVENUE FUND - MID VALLEY TRAILS**											
1614												
1615	**REVENUES**											
1616	Eagle County 10% trails tax	60,000		56,000		**56,000**		(4,000)	-6.7%		0	0.0%
1622	Colo Trust Interest Acct	4,000		2,000		**1,000**		(3,000)	-75.0%		(1,000)	-50.0%
1623	Total Mid-Valley Trails Revenues	64,000		58,000		**57,000**		(7,000)	-10.9%		(1,000)	-1.7%
1624												
1625	**EXPENDITURES**											
1626	Admin											
1628	Professional Services	20,000		20,000		**20,000**		-	0.0%		-	0.0%
1630	Marketing	1,500		1,500		**5,000**		3,500	233.3%		3,500	233.3%
1634	Materials & Supplies	3,000		3,000		**5,000**		2,000	66.7%		2,000	66.7%
1641	Total Mid-Valley Expenditures	24,500		24,500		**30,000**		5,500	22.4%		5,500	22.4%
1642												
1643	Contributions											
1646	Trail Organization Contribution	2,000		2,000		**2,000**		-	0.0%		-	0.0%
1650	Stage Trail Development	5,500		8,000		**5,000**		(500)	-9.1%		(3,000)	-37.5%
1654	Mill Creek Reclaim (fire)	10,000		10,000		**-**		(10,000)	-100.0%		(10,000)	-100.0%
1655	RFMBA - Undie Trail	10,000		10,000		**-**		(10,000)	-100.0%		(10,000)	-100.0%
1656	Botony Study and Cultural Res	7,000		7,000		**-**		(7,000)	-100.0%		(7,000)	-100.0%
1658	Ponderosa Trail					**3,500**		3,500	0.0%		3,500	0.0%
1659	Crown Trail Improvements					**10,000**		10,000	0.0%		10,000	0.0%
1660	Nancy's Path - RFVHC					**2,500**		2,500	0.0%		2,500	0.0%
1661	Commuter Trails/Bus Stops					**2,000**		2,000	0.0%		2,000	0.0%
1662	Glassier Trail Improvements					**-**		-	0.0%		-	0.0%
1663	Total Contributions	34,500		37,000		**25,000**		(9,500)	-27.5%		(12,000)	-32.4%
1664												
1665	**Total Mid-Valley Trails Expenditures**	**59,000**		**61,500**		**55,000**		**(4,000)**	**-6.8%**		**(6,500)**	**-10.6%**
1666												
1667	Special Revenue fund - MVT net rev (exp)	5,000		(3,500)		**2,000**		(3,000)	-60.0%		5,500	-157.1%
1668												
1769	**SPECIAL REVENUE FUND - BUS STOPS - PARK N RIDE**											
1770												
1771	**REVENUES**											
1773	CDOT Grant	-		12,379		**-**		-	0.0%		(12,379)	-100.0%
1774	Vehicle Registration	487,000		465,000		**485,000**		(2,000)	-0.4%		20,000	4.3%
1778	Colo Trust Interest Acct	2,100		800		**700**		(1,400)	-66.7%		(100)	-12.5%
1780	Total Revenues	489,100		478,179		**485,700**		(3,400)	-0.7%		7,521	1.6%
1781												
1782	Other Financing Sources											
1783	Transfer from General Fund	485,110		477,292		**559,359**		74,249	15.3%		82,067	17.2%
1784	Total Other Financing Sources	485,110		477,292		**559,359**		74,249	15.3%		82,067	17.2%
1785												
1786	**EXPENDITURES**											
1787	Compensation Expenditures											
1788	Salaries Bus Stops(PnR) Compensation	231,000		216,400		**240,000**		9,000	3.9%		23,600	10.9%
1789	Alternative Activity	700		700		**700**		-	0.0%		-	0.0%
1790	Overtime	25,000		25,000		**25,000**		-	0.0%		-	0.0%
1791	Bonus	-		1,300		**-**		-	0.0%		(1,300)	-100.0%
1795	Seperation Pay	-		3,000		**-**		-	0.0%		(3,000)	-100.0%
1796	Fringe Benefits	34,000		42,500		**41,855**		7,855	23.1%		(645)	-1.5%
1797	Insurance	44,000		42,900		**50,600**		6,600	15.0%		7,700	17.9%
1798	Compensation Expenditures Total	334,700		331,800		**358,155**		23,455	7.0%		26,355	7.9%
1799												
1800	Operating Expenditures											
1801	Property Fees	4,000		4,235		**4,235**		235	5.9%		-	0.0%
1803	Towing	10,500		5,000		**5,000**		(5,500)	-52.4%		-	0.0%
1804	Snow Plowing	165,600		165,600		**165,600**		-	0.0%		-	0.0%
1805	Non Capitalized Improvements	30,000		30,000		**30,000**		-	0.0%		-	0.0%
1806	Bus Shelter (PnR) Expenses from Rubey Park	-		-		**-**		-	0.0%		-	0.0%
1807	Vehicle Repair and Maint.	1,500		4,500		**4,500**		3,000	200.0%		-	0.0%
1808	Operating Expenditures Total	211,600		209,335		**209,335**		(2,265)	-1.1%		0	0.0%
1810	**Non-BRT Station**											
1811	Utilities	6,400		1,500		**1,500**		(4,900)	-76.6%		-	0.0%
1813	Portable Restrooms	2,126		2,126		**2,126**		-	0.0%		-	0.0%
1814	Repair & Maintenance	31,250		31,250		**31,250**		-	0.0%		-	0.0%
1815	Landscaping	7,650		7,650		**7,650**		-	0.0%		-	0.0%
1816	Irrigation	500		500		**500**		-	0.0%		-	0.0%
1817	Manual Snow Removal	9,500		9,500		**9,500**		-	0.0%		-	0.0%
1818	Weed Management	2,500		2,500		**2,500**		-	0.0%		-	0.0%
1819	Asphalt Repairs (sweeping, striping & cracksealing)	-		-		**50,000**		50,000	0.0%		50,000	0.0%
1820	Non-BRT Station Total	59,926		55,026		**105,026**		45,100	75.3%		50,000	90.9%
1821	**New Castle Park and Ride**											
1822	Utilities - NC	450		450		**450**		-	0.0%		-	0.0%
1823	Water - NC	450		450		**450**		-	0.0%		-	0.0%
1824	Irrigation - NC	3,000		3,000		**3,000**		-	0.0%		-	0.0%
1826	Repair and Maintenance-NC	500		8,000		**450**		(50)	-10.0%		(7,550)	-94.4%
1827	Landscaping - NC	1,000		1,000		**1,000**		-	0.0%		-	0.0%
1828	Manual snow removal & Supplies - NC	1,000		1,000		**1,000**		-	0.0%		-	0.0%
1829	Weed Management	2,200		2,200		**2,200**		-	0.0%		-	0.0%

	E	I	K	L	N	AL	AO	AP	AQ	AU	AV	AW
4								2021 Budget			2021 Budget	
5		2020		2020		2021		to 2020			to 2020	
6		Budget		Forecast		Final		Budget comparison			Forecast comparison	
7	Description	as of 11/2020		as of 11/2020		Budget		$ Dif	% Dif		$ Dif	% Dif
1830	New Castle Park and Ride Total	8,600		16,100		**8,550**	`	(50)	-0.6%		(7,550)	-46.9%
1831	**West Glenwood Park and Ride**											
1832	Utilities - WGS	3,800		3,800		**3,876**		76	2.0%		76	2.0%
1833	Water - WGS	2,100		1,850		**1,887**		(213)	-10.1%		37	2.0%
1834	Irrigation - WGS	3,000		3,000		**3,000**		-	0.0%		-	0.0%
1835	Janitorial Service & Supplies -WGS	30,600		30,600		**31,212**		612	2.0%		612	2.0%
1836	Repair and Maintenance - WGS	1,500		1,350		**1,350**		(150)	-10.0%		-	0.0%
1837	Landscaping- WGS	1,000		1,000		**1,000**		-	0.0%		-	0.0%
1838	Manual Snow Removal & Supp- WGS	7,500		7,500		**7,500**		-	0.0%		-	0.0%
1839	Weed Management	2,200		2,200		**2,200**		-	0.0%		-	0.0%
1841	Propane- WGS	2,800		2,800		**2,856**		56	2.0%		56	2.0%
1843	West Glenwood Park and Ride Total	54,500		54,100		**54,881**	`	381	0.7%		781	1.4%
1845	**BRT Glenwood Springs Station**											
1846	Electric	13,500		13,500		**13,770**		270	2.0%		270	2.0%
1847	Water	3,200		3,200		**3,264**		64	2.0%		64	2.0%
1849	Janitorial-GS	30,900		30,900		**31,518**		618	2.0%		618	2.0%
1850	Repair and Maintenance-GS	10,500		9,450		**9,450**		(1,050)	-10.0%		-	0.0%
1851	Landscaping	2,200		2,200		**2,200**		-	0.0%		-	0.0%
1852	Irrigation	3,000		3,000		**3,000**		-	0.0%		-	0.0%
1853	Manual snow removal & Supplies	12,000		9,000		**9,000**		(3,000)	-25.0%		-	0.0%
1854	Weed Management	1,700		1,700		**1,700**		-	0.0%		-	0.0%
1855	BRT Glenwood Springs Station Total	77,000		72,950		**73,902**	`	(3,098)	-4.0%		952	1.3%
1857	**BRT Carbondale Station & PNR**											
1858	Electric	5,400		5,400		**5,508**		108	2.0%		108	2.0%
1859	Water	2,000		2,000		**2,000**		-	0.0%		-	0.0%
1862	Repair and Maintenance-CD	3,000		12,500		**3,000**		-	0.0%		(9,500)	-76.0%
1863	Landscaping	3,400		3,400		**3,400**		-	0.0%		-	0.0%
1864	Irrigation	3,000		3,000		**3,000**		-	0.0%		-	0.0%
1865	Manual snow removal & Supplies	11,000		11,000		**11,000**		-	0.0%		-	0.0%
1866	Janitorial Service and Supplies	33,150		33,150		**33,150**		-	0.0%		-	0.0%
1867	Weed Management	2,200		2,200		**2,200**		-	0.0%		-	0.0%
1868	BRT Carbondale Station & PNR Total	63,150		72,650		**63,258**	`	108	0.2%		(9,392)	-12.9%
1870	**BRT El Jebel Station & PNR**											
1871	Electric	6,522		6,300		**6,500**		(22)	-0.3%		200	3.2%
1872	HCE Bill Credit - EJ	(3,000)		(3,000)		**-**		3,000	-100.0%		3,000	-100.0%
1875	Portable Restroom - EJ	1,600		1,600		**1,600**		-	0.0%		-	0.0%
1876	Repair and Maintenance-EJ	3,000		2,700		**2,700**		(300)	-10.0%		-	0.0%
1877	Landscaping	1,500		1,500		**1,500**		-	0.0%		-	0.0%
1878	Irrigation	500		500		**500**		-	0.0%		-	0.0%
1879	Manual snow removal & Supplies	13,000		13,000		**13,000**		-	0.0%		-	0.0%
1880	Janitorial Service and Supplies	1,350		500		**500**		(850)	-63.0%		-	0.0%
1881	Weed Management	1,500		1,500		**1,500**		-	0.0%		-	0.0%
1882	BRT El Jebel Station & PNR Total	25,972		24,600		**27,800**	`	1,828	7.0%		3,200	13.0%
1884	**BRT Willits Station**											
1885	Electric	7,500		5,000		**6,732**		(768)	-10.2%		1,732	34.6%
1886	HCE Bill Credit - WL	(2,400)		(2,400)		**-**		2,400	-100.0%		2,400	-100.0%
1889	Repair and Maintenance-WL	1,500		1,500		**1,500**		-	0.0%		-	0.0%
1890	Landscaping	500		500		**500**		-	0.0%		-	0.0%
1892	Manual snow removal & Supplies	5,750		5,750		**5,750**		-	0.0%		-	0.0%
1893	Janitorial Service and Supplies	1,020		500		**500**		(520)	-51.0%		-	0.0%
1894	Weed Management	500		500		**500**		-	0.0%		-	0.0%
1895	BRT Willits Station Total	14,370		11,350		**15,482**	`	1,112	7.7%		4,132	36.4%
1897	**BRT Basalt Station & PNR**											
1898	Electric	9,000		9,000		**9,180**		180	2.0%		180	2.0%
1899	HCE Bill Credits-BA	(4,500)		(4,500)		**-**		4,500	-100.0%		4,500	-100.0%
1903	Repair and Maintenance-BA	3,000		2,700		**2,700**		(300)	-10.0%		-	0.0%
1905	Irrigation	1,500		1,500		**-**		(1,500)	-100.0%		(1,500)	-100.0%
1906	Manual snow removal & Supplies	12,000		10,000		**12,000**		-	0.0%		2,000	20.0%
1907	Janitorial Service and Supplies	1,020		1,020		**500**		(520)	-51.0%		(520)	-51.0%
1908	Weed Management	2,000		2,000		**-**		(2,000)	-100.0%		(2,000)	-100.0%
1909	BRT Basalt Station & PNR Total	24,020		21,720		**24,380**	`	360	1.5%		2,660	12.2%
1911	**BRT Brush Creek Station**											
1912	Electric	6,200		4,000		**5,610**		(590)	-9.5%		1,610	40.3%
1913	HCE Bill Credit -BC	(2,000)		(2,000)		**-**		2,000	-100.0%		2,000	-100.0%
1915	Portable Restroom - BC	9,600		9,600		**9,600**		-	0.0%		-	0.0%
1916	Repair and Maintenance-BC	7,000		3,500		**6,300**		(700)	-10.0%		2,800	80.0%
1917	Landscaping	5,340		5,340		**5,340**		-	0.0%		-	0.0%
1918	Irrigation	3,000		3,000		**3,000**		-	0.0%		-	0.0%
1919	Manual snow removal & Supplies	15,000		15,000		**15,000**		-	0.0%		-	0.0%
1920	Janitorial Service and Supplies	6,150		3,000		**3,000**		(3,150)	-51.2%		-	0.0%
1921	Weed Management	1,700		1,700		**1,700**		-	0.0%		-	0.0%
1922	BRT Brush Creek Station Total	51,990		43,140		**49,550**	`	(2,440)	-4.7%		6,410	14.9%
1924	**BRT AABC Station**											
1925	Electric	8,400		8,400		**8,568**		168	2.0%		168	2.0%
1926	HCE Bill Credits-AABC	(6,000)		(6,000)		**-**		6,000	-100.0%		6,000	-100.0%
1929	Repair and Maintenance-AABC	2,000		2,000		**2,000**		-	0.0%		-	0.0%
1930	Landscaping	3,500		3,500		**3,500**		-	0.0%		-	0.0%
1932	Manual snow removal & Supplies	9,000		9,000		**9,000**		-	0.0%		-	0.0%
1933	Janitorial Service and Supplies	2,550		1,000		**1,000**		(1,550)	-60.8%		-	0.0%
1934	Weed Management	500		500		**500**		-	0.0%		-	0.0%
1935	BRT AABC Station Total	19,950		18,400		**24,568**	`	4,618	23.1%		6,168	33.5%
1937	**BRT Buttermilk Station**											
1938	Utilities	9,372		6,500		**9,372**		-	0.0%		2,872	44.2%
1939	HCE Bill Credit-BM	(3,000)		(3,000)		**-**		3,000	-100.0%		3,000	-100.0%
1942	Repair and Maintenance-BM	2,000		1,800		**1,800**		(200)	-10.0%		-	0.0%
1943	Landscaping	3,500		3,500		**3,500**		-	0.0%		-	0.0%
1945	Manual snow removal & Supplies	14,000		14,000		**14,000**		-	0.0%		-	0.0%
1946	Janitorial Service and Supplies	2,060		1,000		**1,000**		(1,060)	-51.5%		-	0.0%
1947	Weed Management	500		500		**500**		-	0.0%		-	0.0%
1948	BRT Buttermilk Station Total	28,432		24,300		**30,172**	`	1,740	6.1%		5,872	24.2%
1949	**Operating Expenditures Total**	**639,510**		**623,671**		**686,904**		**47,394**	**7.4%**		**63,233**	**10.1%**
1953	**Total Expenditures**	**974,210**		**955,471**		**1,045,059**		**70,849**	**7.3%**		**89,588**	**9.4%**
1958	**Special Revenue fund - BS/ PNR net rev (exp)**	**0**		**0**		**0**		**0**	**0.0%**		**0**	**0.0%**

	E	I	K	L	N	AL	AO	AP	AQ	AU	AV	AW
4								2021 Budget			2021 Budget	
5		2020		2020		2021		to 2020			to 2020	
6		Budget		Forecast		Final		Budget comparison			Forecast comparison	
7	Description	as of 11/2020		as of 11/2020		Budget		$ Dif	% Dif		$ Dif	% Dif
1959												
2480												
2481		**CAPITAL PROJECTS FUND - SERIES 2019 BONDS**										
2495	**EXPENDITURES**											
2496	**Capital Expenditures**											
2497	Portion of BEB Pilot Project	16,830		16,830		**0**		(16,830)	-100.0%		(16,830)	-100.0%
2498	GMF Expansion - Veh Maint	2,679,000		-		**48,724**		(2,630,276)	-98.2%		48,724	0.0%
2500	AMF Ph9 Construction	2,115,000		2,115,000		**0**		(2,115,000)	-100.0%		(2,115,000)	-100.0%
2501	SH82 Mid Valley Bus Stop Impro	1,505,049		1,505,049		**0**		(1,505,049)	-100.0%		(1,505,049)	-100.0%
2502	SH82 Mid Valley Bus Stop Design	37,093		37,093		**0**		(37,093)	-100.0%		(37,093)	-100.0%
2503	Subtotal - Capital Expenditures	6,352,972		3,673,972		**48,724**		(6,304,248)	-99.2%		(3,625,248)	-98.7%
2504												
2515												
2516	**Capital Projects Fund - Series 2019 net rev (exp)**	**(6,352,972)**		**(3,673,972)**		**(48,724)**		**6,304,248**	**-99.2%**		**3,625,248**	**-98.7%**
2517												
2518		**DEBT SERVICE FUND - SERIES 2009A**										
2519												
2520	**REVENUES**											
2523	Colo Trust Interest Acct	16,000		5,900		-		(16,000)	-100.0%		(5,900)	-100.0%
2525	Total Revenues	16,000		5,900		**0**		(16,000)	-100.0%		(5,900)	-100.0%
2526												
2527	Other Financing Sources											
2529	Transfer from GF	675,600		685,700		-		(675,600)	-100.0%		(685,700)	-100.0%
2530	Total Other Financing Sources	675,600		685,700		**0**		(675,600)	-100.0%		(685,700)	-100.0%
2531												
2532	**EXPENDITURES**											
2533												
2534	2009 Bond - Series A DS Principal	665,000		665,000		-		(665,000)	-100.0%		(665,000)	-100.0%
2535	2009 Bond - Series A DS Interest	26,600		26,600		-		(26,600)	-100.0%		(26,600)	-100.0%
2536	Total Expenditures	691,600		691,600		**0**		(691,600)	-100.0%		(691,600)	-100.0%
2543												
2544	**Special Revenue fund - Series 2009A Bond Fund net rev (exp)**	**0**		**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2545												
2578		**DEBT SERVICE FUND - SERIES 2012A**										
2579												
2580	**REVENUES**											
2581	QECB Credit Revenue	133,000		133,000		**124,000**		(9,000)	-6.8%		(9,000)	-6.8%
2584	Colo Trust Interest Acct	9,000		750		-		(9,000)	-100.0%		(750)	-100.0%
2586	Total Revenues	142,000		133,750		**124,000**		(18,000)	-12.7%		(9,750)	-7.3%
2587												
2588	Other Financing Sources											
2590	Tranfer from GF	382,266		390,516		**390,304**		8,038	2.1%		(212)	-0.1%
2591	Total Other Financing Sources	382,266		390,516		**390,304**		8,038	2.1%		(212)	-0.1%
2592												
2593	**EXPENDITURES**											
2594												
2595	Debt Service - Principal	340,000		340,000		**340,000**		0	0.0%		0	0.0%
2596	Debt Service - Interest	184,266		184,266		**174,304**		(9,962)	-5.4%		(9,962)	-5.4%
2597	Total Expenditures	524,266		524,266		**514,304**		(9,962)	-1.9%		(9,962)	-1.9%
2604												
2605	**Special Revenue fund - Series A 2012 Debt Service Fund net rev (ex**	**0**		**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2606												
2636		**DEBT SERVICE FUND - SERIES 2013B**										
2637												
2638	**REVENUES**											
2639	QECB Credit Revenue	36,500		36,500		**32,100**		(4,400)	-12.1%		(4,400)	-12.1%
2643	Colo Trust Interest Acct	2,000		779		-		(2,000)	-100.0%		(779)	-100.0%
2645	Total Revenues	38,500		37,279		**32,100**		(6,400)	-16.6%		(5,179)	-13.9%
2646												
2647	Other Financing Sources											
2648	Transfer from GF	80,852		82,073		**83,780**		2,928	3.6%		1,707	2.1%
2649	Total Other Financing Sources	80,852		82,073		**83,780**		2,928	3.6%		1,707	2.1%
2650												
2652	**EXPENDITURES**											
2654	2013 Bond - Series B DS Principal	70,000		70,000		**70,000**		0	0.0%		0	0.0%
2655	2013 Bond - Series B DS Interest	49,352		49,352		**45,880**		(3,472)	-7.0%		(3,472)	-7.0%
2656	Total Expenditures	119,352		119,352		**115,880**		(3,472)	-2.9%		(3,472)	-2.9%
2662												
2664	**Special Revenue fund - Series 2013B Bond Fund net rev (exp)**	**0**		**0**		**0**		**0**	**0.0%**		**0**	**0.0%**
2665												
2666		**DEBT SERVICE FUND - SERIES 2019**										
2667												
2673	Other Financing Sources											
2676	Transfer from General Fund	1,398,200		1,398,200		**2,098,900**		700,700	50.1%		700,700	50.1%
2680	Total Other Financing Sources	1,398,200		1,398,200		**2,098,900**		700,700	50.1%		700,700	50.1%
2681												
2683	EXPENDITURES											
2684	2019 Bond - DS Principal	215,000		215,000		**920,000**		705,000	327.9%		705,000	327.9%
2685	2019 Bond - Series Interest	1,183,200		1,183,200		**1,178,900**		(4,300)	-0.4%		(4,300)	-0.4%
2689	Total Expenditures	1,398,200		1,398,200		**2,098,900**		700,700	50.1%		700,700	50.1%
2690												
2697	**Special Revenue fund - Series 2019 Bond Fund net rev (exp)**	**0**		**0**		**0**		**0**	**0.0%**		**0**	**0.0%**