Roaring Fork Transportation Authority

2023 Budget

State of Colorado

Proposed Adoption date: December 8, 2022

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

Introduction

This Budget Document includes the Governmental Finance Officers Association (GFOA) Distinguished Budget Awards Program structure and criteria for high quality budget documents. Annually, the Program recognizes high quality budget documents with the following budget structure categories:

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

GFOA Categories and criteria are explicitly identified and cross-referenced in this 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 (containing the four categories referenced above). Additionally, requirements by Colorado Local Budget Law are explicitly identified and cross-referenced in this document.

The GFOA presented the Distinguished Budget Presentation Award to the Roaring Fork Transportation Authority for the Annual Budget beginning **January 1, 2022**. This award is valid for a period of one year. We believe our current budget continues to conform to program requirements, and are submitting this budget document to the GFOA for consideration to receive another Distinguished Budget Presentation Award.

Management presents the 2023 Roaring Fork Transportation Authority Budget in accordance with the GFOA Budget Award Program categories and criteria.

Respectfully submitted,

Michael Yang, CPA
Budget Officer

Chief Executive Officer's Budget Message

The Roaring Fork Transportation Authority (the Authority) has prepared the 2023 Annual Budget document as a means to communicate to the General Public and the Authority's Board of Directors (the Board). The adoption of the annual budget is one of the single most important actions taken by the Board each year. The Authority considers key issues in determining how to use its limited resources to provide essential public transportation and to maintain the Rio Grande Trail in the Roaring Fork Valley during the 2023 budget year.

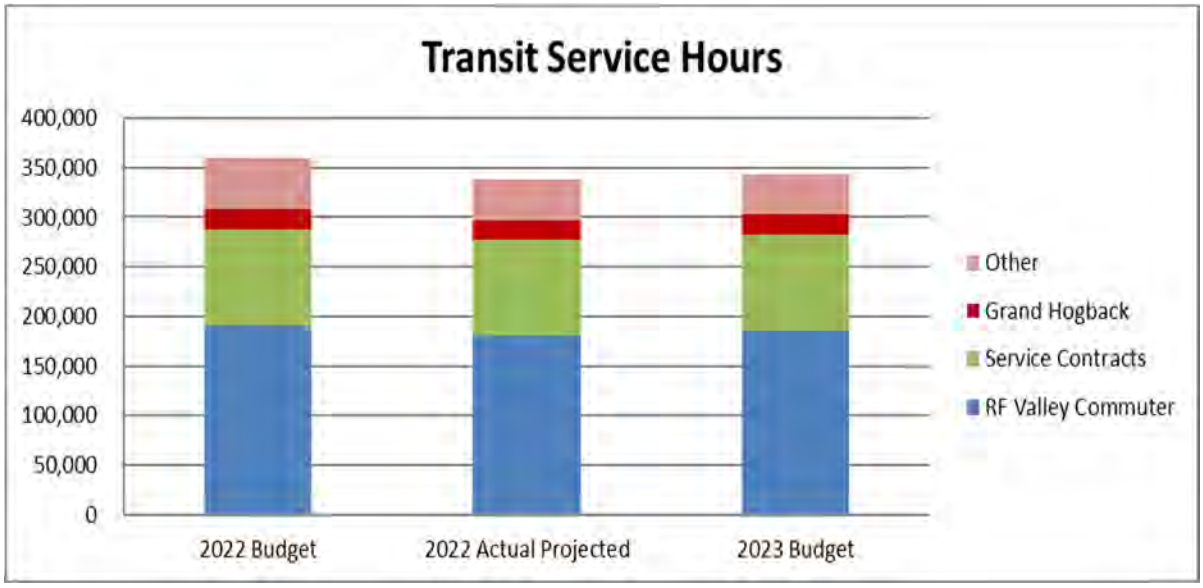
Services to be delivered

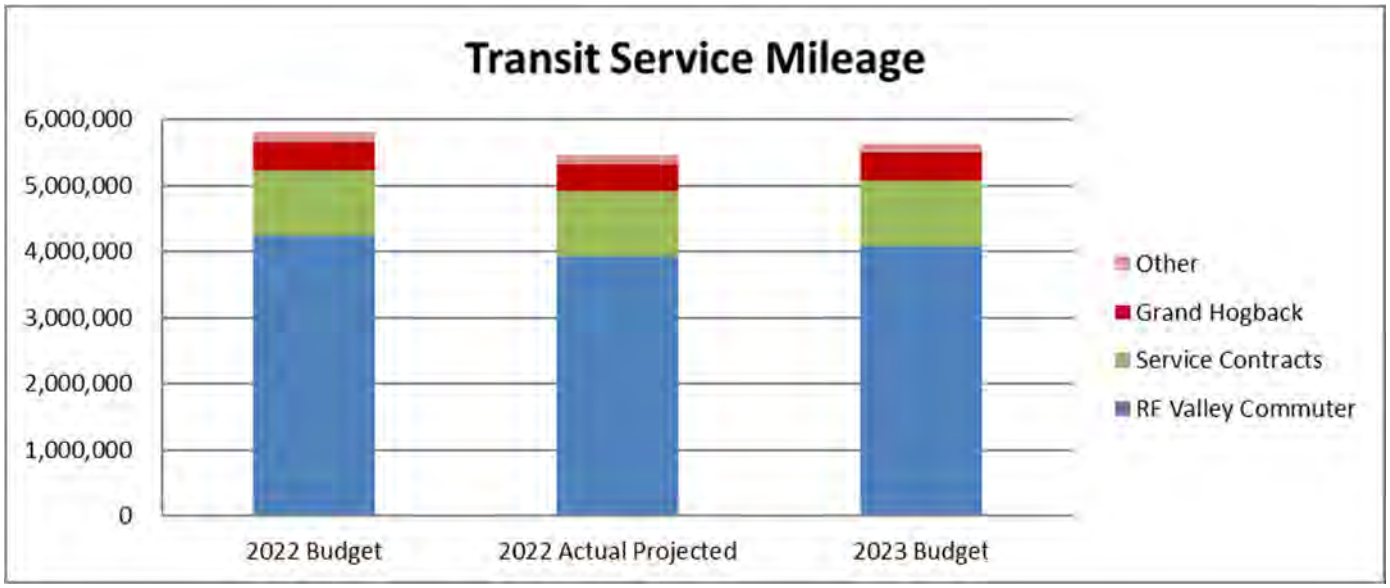
- The Authority provides regional transit services in the Roaring Fork Valley (from Aspen to Glenwood Springs, Colorado) and in the I-70 Corridor (from Glenwood Springs to Rifle, Colorado). Additionally, the Authority owns a rail corridor in the Roaring Fork Valley and maintains the Rio Grande Trail for pedestrian, bike, and equestrian use.

- In 2023, the Transit Program will continue to provide essential services needed to support the regional workforce and economy. As the impacts of the COVID-19 pandemic subsides, the Authority estimates a continued upward trend in ridership, following is a 5-year comparison:

	Ridership	Change	%
2023 Estimate	4,404,850	354,110	8.7%
2022 Forecast	4,050,740	896,206	28.4%
2021 Actual	3,154,534	506,598	19.1%
2020 Actual	2,647,936	-2,820,705	-51.6%
2019 Actual	5,468,641	309,526	6.0%

The COVID-19 pandemic first affected the region in mid-March 2020. Seated capacity increased from 50% to 100% in June 2021. Ridership year-to-date through October 2022 has increased by approximately 35% compared year-to-date through October 2021. The service plan covers approximately 5.8 million miles within a 70-mile region, operating and maintaining approximately 100 large transit vehicles with approximately 380 employees during peak winter season.





- The Rio Grande Trail Program maintains a 34-mile rail corridor and trail.

A RFTA Bus traveling toward Aspen on Highway 82 parallel to The Rio Grande Trail.

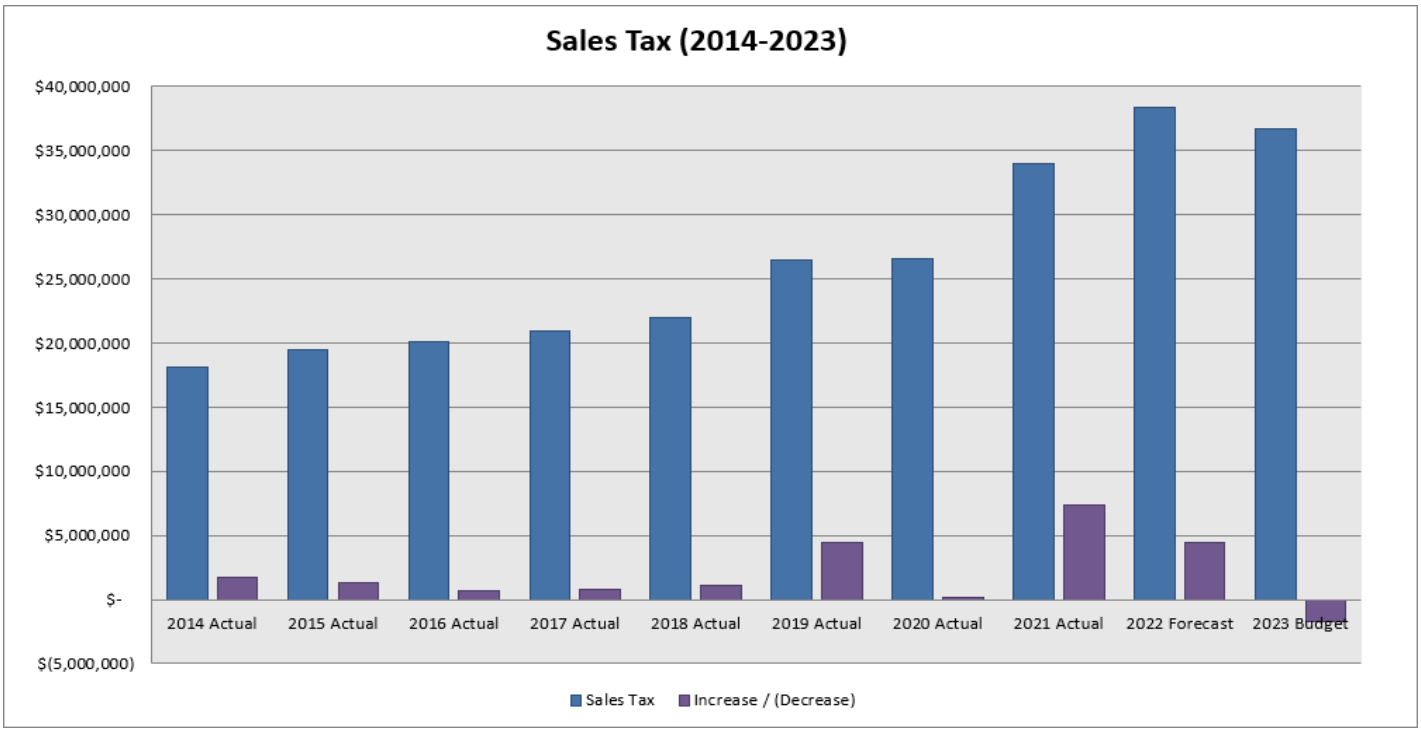
2023 Budget Initiatives and Priorities

- The 2023 Budget is developed to align with the Outcomes and Objectives identified in the Authority's Strategic Plan;
- The initial Budget is designed as a balanced budget and, as possible, increase fund balance for future projects;
- Consider modifications to transit services, as 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 each jurisdiction's sales tax revenue estimates for the budget year.
- Consult with Pitkin, Eagle and Garfield County Assessors to obtain each Assessor's preliminary and final assessed valuations of taxable property included in the Authority's district for the budget year.
- Develop the transit service plan, initially based upon status quo service levels with modifications for seasonal date changes and efficiencies to support rider needs.
- Develop revenue estimates for service contracts, state and federal grant funding, and other local governmental contributions.
- There are no transit fare adjustments planned for 2023. 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 are strategically pursued to assist funding capital projects and purchases. Only capital projects and purchases that have been awarded are included in the budget or will be added in a supplemental budget appropriation during the budget year.

2023 Continuing Budget Issues

- Sales Tax is the Authority's primary source of revenue and may be volatile with increases or decreases varying among each member jurisdiction. The Authority relies on input from each member jurisdiction for assumptions and trend analysis during budget preparation. Staff consulted with each member jurisdiction's Finance Department to receive sales tax estimates for 2023. Economic uncertainty and duration of inflationary and supply chain impacts are evidenced by the information received. As a result, the 2023 sales tax budget includes a 5% reduction compared to the 2022 forecast.

2023 Continuing Budget Issues (continued)



- Property tax revenues for the 2022 tax year, with collections in 2023, include the full 2.65 mill levy and a reduction in the residential assessment rate from 7.15% to 6.95% for the 2023 budget. The multifamily residential assessment decreased from 7.15% to 6.85% for the 2023 budget. Staff obtained assessed valuations from the Pitkin, Eagle, and Garfield Counties Assessors. The next reassessment year is for the 2023 tax year, with collections in 2024.

- Transit fuel prices are known to be volatile. For 2023, management will continue to utilize fixed price transit diesel fuel contracts for a majority of its fuel needs to manage this price volatility. The estimated fuel price reflects a 39.4% increase in the weighted average price per diesel gallon. The Inflation Reduction Act of 2022 extended the alternative fuels credit through December 31, 2024, and the credit is calculated at $0.50 per gas gallon equivalent of compressed natural gas (CNG) used in the Authority's operations. A $210,000 CNG excise tax credit is included in the 2023 budget.

2023 Continuing Budget Issues (continued)

- Health care costs continue to increase, the Authority's County Health Pool renewal rates reflect a 7% increase in health insurance premiums, a 5% increase in dental insurance premiums, and no change to vision premiums. During 2020, as part of its COVID-19 emergency response plan, the Authority offered its seasonal workforce high-deductible health insurance, employee-only coverage. The Authority has continued this benefit since 2021 and will continue to offer this benefit in 2023. After further review and analysis, the Authority will not make any changes to the employee contributions amounts to the various types of coverages of its offered plans.

- Historically, the high cost of living in the Roaring Fork Valley has challenged 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. At the August 2022 Board of Directors meeting, the Board approved a 5% cost of living adjustment (COLA) for the entire workforce in line with the current labor and market indicators retroactively to July 3, 2022. The 5% COLA included amending the Collective Bargaining Agreement with ATU Local 1774 (The Collective Bargaining Unit (CBU) comprised of full-time bus operators) Hourly Pay Schedule. Included in the 2023 budget are the CBU's scheduled pay increases in accordance with the CBU contract and merit increases for non-CBU positions occurring on employees' anniversary date.

- 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 include a combination of financing options, pursuing grant opportunities, pay-go using fund balance, seeking additional revenue, and reducing operating costs. The Authority's **Destination 2040 Plan** has secured additional funding through property tax revenues and increased bonding authority. Management has implemented service enhancements, design/planning efforts, and construction for multiple capital projects. The Authority issued bonds in 2021 to fund the Glenwood Maintenance Facility (GMF) Expansion Project (Phases 2, 3, 4, 5, & 7), Grade Separated Pedestrian Crossings of Highway 82 and 27th Street, and 27th Street Parking Expansion Property Acquisition.

2023 New Budget Issues

- The COVID-19 global pandemic disrupted consumer behaviors and supply chains, which has resulted in inflationary pressures and an increase in the costs for materials, goods, and fuel. The mountain migration experienced in the Authority's service area as reported in June 2021 by the Northwest Colorado Council of Governments has further increased the lack of affordable housing to sustain a full-time workforce. The national shortage of bus drivers and workers have further increased the ongoing challenges affecting the Authority with respect to hiring. These factors are anticipated to impact the Authority's 2023 budget.

- At the October 2022 Board of Directors meeting, the Board approved the purchase of the Rodeway Inn in Glenwood Springs to be converted into employee housing. Design plans are scheduled to be completed in December 2022. The demolition phase costs of the project have been included in 2023 budget. After design plans have been completed, a request for proposal for the renovation phase of the project will commence. The renovation phase costs of the project will be added as a supplemental budget appropriation in 2023. Management currently estimates employee occupancy to begin in October 2023.

- The Authority plans to continue its enhanced safety measures with retrofitting its bus fleet with an air purification system which replaces the disinfecting and fogging of buses. Staff assumes 100% seated capacity for the upcoming year; however, staff will continue to monitor conditions and threats to maintaining 100% seated capacity.

- The Authority and its partners will be implementing the 2023-2028 Regional Bikeshare Plan in accordance with the Memorandum of Understanding (MOU) that has been circulated among the Authority's member jurisdictions. The operating and capital funding has been included in the 2023 budget.

- The Authority, as the granting agency, for a new grant program to support the "kick-start" of new First and Last Mobility (FLMM) projects in partnership with its member jurisdictions. FLMM Grant Application Forms are required to be completed by members requesting financial support. The deadline for requests related to the 2023 budget year was start of August 2022. Staff reviewed the funding applications and approved applications have been included in the 2023 budget.

2023 New Budget Issues (continued)

- As illustrated in the chart below, approximately $4.6 million of property tax revenues are budgeted to fund the costs for the Destination 2040 Plan Projects (net of lease proceeds and/or grant/contributions), and $1.7 million to fund strategic initiatives with a balance of $355,000 to be funded by fund balance. The primary driver to use fund balance is from $1.4 million for the Glenwood Springs Maintenance Facility Transit Service Plaza Phase 6 Project and $1 million contribution to the Town of Snowmass Village Transit Center Project, which is included in the Destination 2040 Plan.

Destination 2040 Funding and Uses included in General Fund:	
Description (in 1,000's)	**2023 Draft Budget**
Net Property Tax Revenues	$ 11,306
Less: Estimated Costs for Service Enhancements	(2,973)
Less: Estimated Debt Service for Capital Lease (bus)	(704)
Less: Estimated Debt Service for Series 2021A Bonds	(1,681)
Less: Estimated Net Costs for D2040 Projects	(4,575)
Less: Estimated Costs for Strategic Initiatives	(1,728)
Remaining Available Funds / (Use of Fund Balance)	**$ (355)**

Respectfully submitted,

Dan Blankenship
Chief Executive Officer

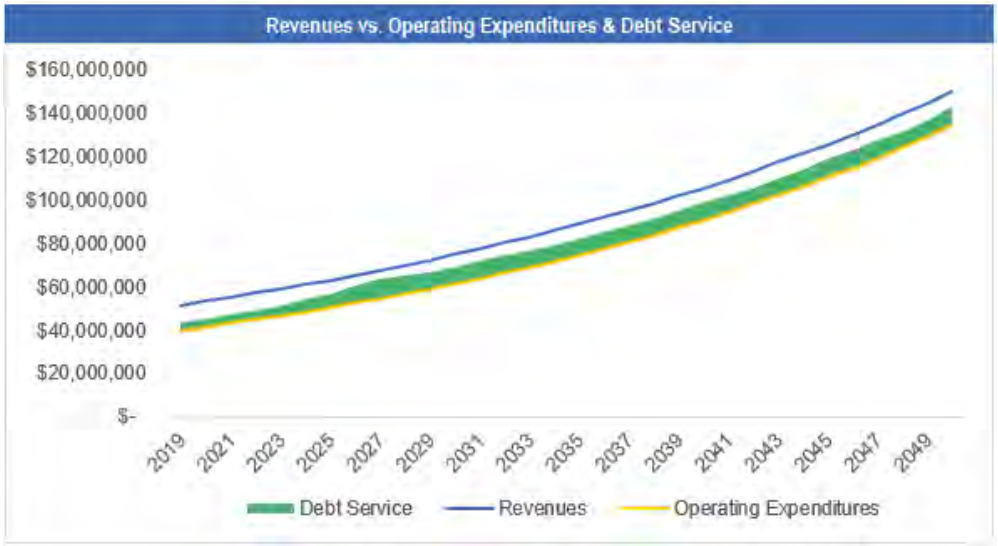
Policy Document

Overview of Financial Policies

Financial Planning

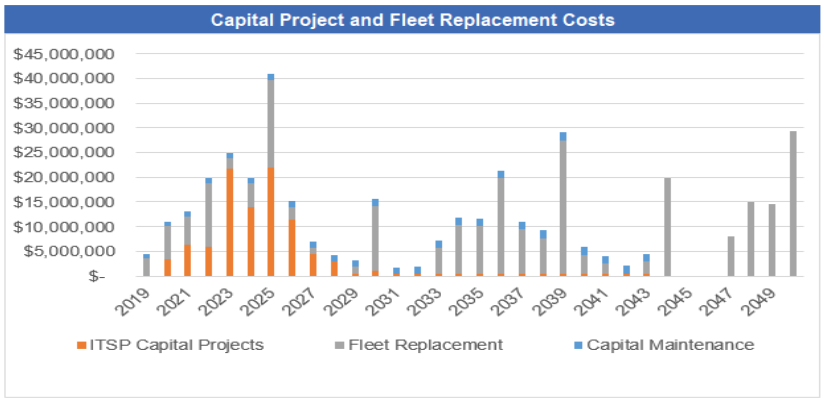
- *Balanced Budget*: Current year expenditures/expenses will be funded from current year forecasted sales and use tax, property tax, transit fares and other sources specifically identified to fund current operating expenditures/expenses. Other sources of funds must be confirmed or reasonably anticipated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

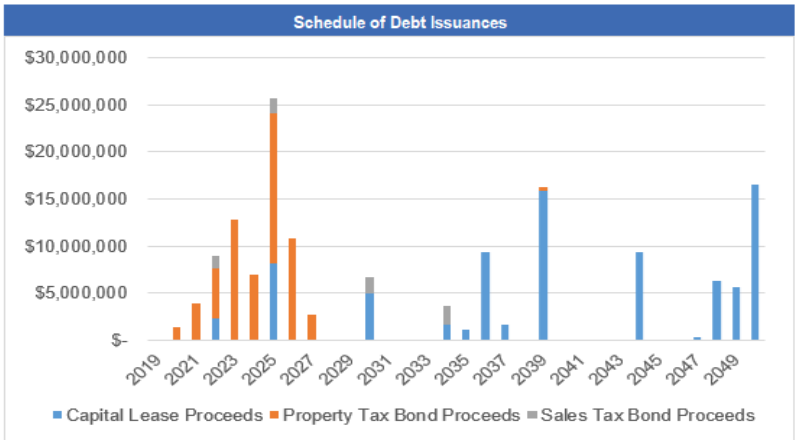
- *Long Range Planning*: ***(Staff plans to update this section before submission to the GFOA)***: With the passage of ballot measure 7A at the November 6, 2018 general election, the Authority secured additional funding through property tax revenues from a 2.65 mill levy within its district and increased 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 Authority's 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 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 or 500,000 miles. Refurbishing a bus may extend its operating useful 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; the Authority's transit and trails activities are 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 specific Special Revenue funds; Bond Resolutions for Series 2012A, 2013B, 2019, and 2021A require capital projects funds and debt service funds for each bond issuance and a reserve fund, as required.

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 thereafter; certain expenditures are recognized when payment is due.

Revenue

- *Revenue Diversification*: Funding is primarily received 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 potential modifications;
- *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 the Authority'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 the Authority;
  - Preserve future financial flexibility; and
  - Maintain strong credit ratings and good investor relations.

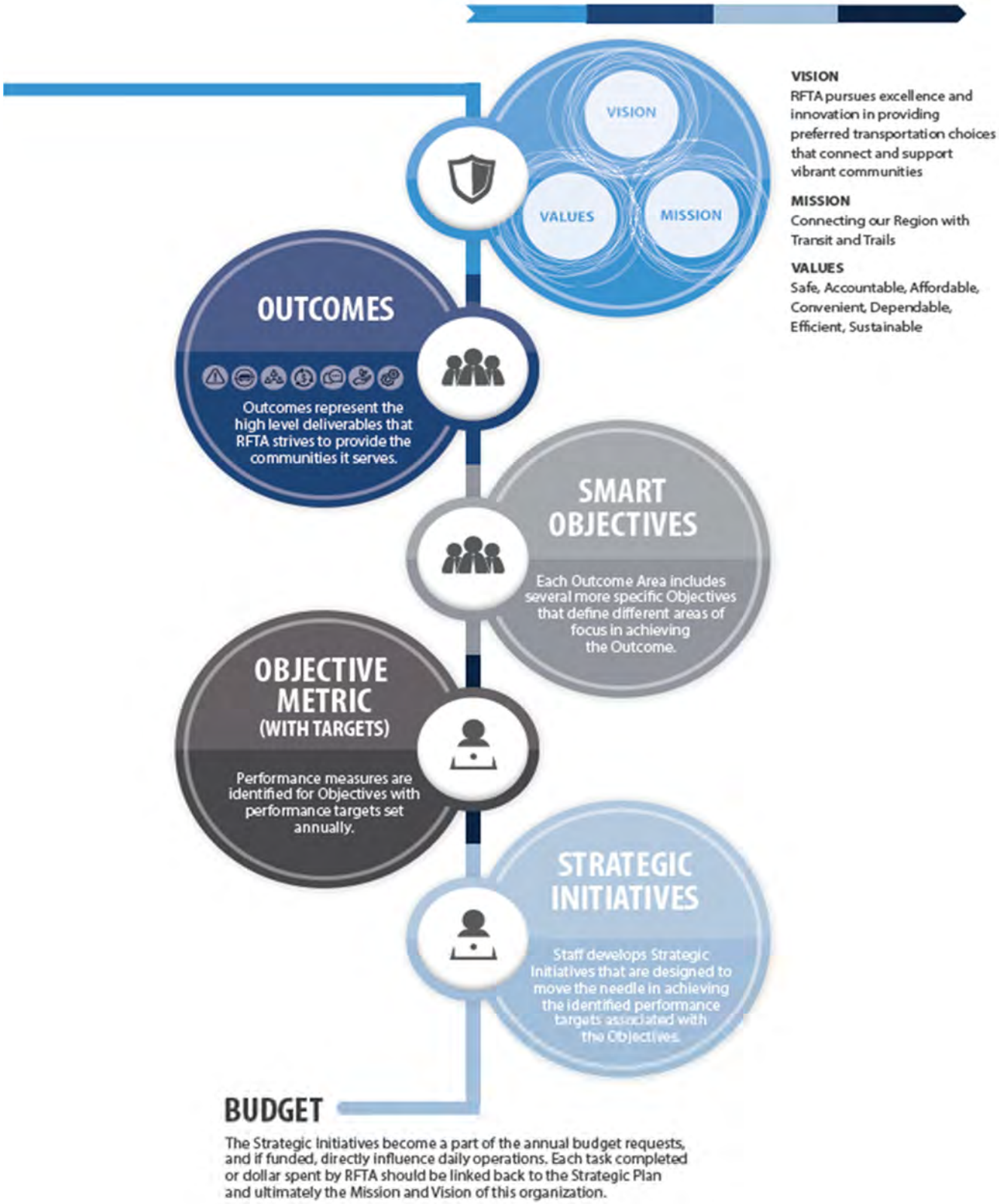
Expenditure/ Expense Policies (continued)

- Operating/capital expenditure accountability: Review of actual expenditures to budget by department will be performed on a monthly basis. Each department will act to bring the department expenditures within budget, when necessary.

- *Reserve or stabilization accounts*: The Operating reserve requirement is at a minimum 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. Prior Board approval is required to use reserve funds, to not reserve funds in a given year, or to use fund balance when expenditures exceed revenues in a given year.

<u>Non-financial goals and objectives</u>

In September 2019, the Authority Board approved the 2020 Strategic Plan, which provides the framework to guide the Authority'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 the Authority strives to provide the communities it serves. Each outcome area includes 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 Authority. The Strategic Initiatives funded in 2023 are included on page 20.


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.) Safe Customers, Workforce, and General Public

SAFE CUSTOMERS, WORKFORCE AND GENERAL PUBLIC — **$100,000**

OVERVIEW

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.

1.1 Customers are safe at RFTA facilities and riding RFTA services
1.2 The Public is safe and comfortable using the Rio Grande trail
1.3 Maintain and promote a healthy and safe workforce
1.4 The general public has a positive perception of the safety of RFTA services
1.5 Staff are well trained and safety focused

INITIATIVE HIGHLIGHTS FOR 2023 BUDGET 4th DRAFT

PROJECT DESCRIPTION	2023 BUDGET ESTIMATE
RIO GRANDE TRAIL – RIVERVIEW TRAIL FALL PROTECTION FENCE	$30,000
SAFETY MITIGATION	$50,000
ALERT METER FATIGUE INCENTIVE	$20,000

2.) Accessibility and Mobility

ACCESSIBILITY AND MOBILITY — **$5.02M**

OVERVIEW

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

2.1 Rio Grande Railroad Corridor/Rio Grande Trail is Appropriately Protected and Utilized
2.2 Trail and Transit Users Move Safely, Quickly and Efficiently
2.3 Increase alternative mode splits throughout the region
2.4 Provide increased first and last mile options for customers throughout service area
2.5 Ensure accessibility for youth, low income, seniors and disabled populations
2.6 Identify and Reduce barriers to riding transit and accessing trails
2.7 Provide convenient connections to key activity centers in service area

INITIATIVE HIGHLIGHTS FOR 2023 BUDGET 4th DRAFT

PROJECT DESCRIPTION	2023 BUDGET ESTIMATE
GMF PHASE 6 TRANSIT PLAZA DESIGN, AE, AND PROJECT MANAGEMENT	$1,414,000
BIKE SHARE PURHCASE AND IMPLEMENTATION, net of local governmental contribution	$1,498,500
RIO GRANDE TRAIL – SHOULDER REPAIRS (5 miles)	$300,000
TOWN OF SNOWMASS VILLAGE TRANSIT CENTER – ADDITIONAL RFTA CONTRIBUTION	$1,000,000
MOBILITY COORDINATOR (NEW JOB POSITION)	$74,000
FLMM – BLAKE AVENUE MULTIMODAL CORRIDOR IMPROVEMENTS	$100,000
FLMM – CITY OF ASPEN BIKESHARE STATIONS WEST OF DOWNTOWN	$40,000
FLMM – BUTTERMILK BICYCLE PEDESTRIAN CROSSING	$150,600
FLMM – CAPITAL (15 NEW STATIONS) AND OPERATING FUNDING	$105,300
FLMM – BASALT BIKESHARE OPERATING FUNDING	$25,900
FLMM – BASALT CONNECT MICROTRANSIT SERVICE OPERATING FUNDING	$193,500
FLMM – TRUSCOTT TO BUTTERMILK SIDEWALK	$118,700

Organizational Outcome Areas (continued)

3.) Sustainable Workforce

SUSTAINABLE WORKFORCE

$1.17M

OVERVIEW

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

3.1 Prioritize the hiring of local employees
3.2 Provide competitive compensation and benefit packages
3.3 Provide comfortable and affordable short-term and long-term housing solutions
3.4 Find ways to reduce the strain of commuting long distances on the workforce
3.5 Recognize and reward top performers
3.6 Ensure organizational resilience through thoughtful succession planning and workforce development
3.7 Find ways to increase employee engagement
3.8 Provide employees with the tools, space and equipment to maximize efficiency and safety

INITIATIVE HIGHLIGHTS FOR 2023 BUDGET 4th DRAFT

PROJECT DESCRIPTION	2023 BUDGET ESTIMATE
CONVERT SEASONAL TRAIL TECHNICIAN TO FULL-TIME POSITION	$26,700
RIO GRANDE TRAIL EQUPMENT (HYDROSEEDER AND SKIDSTEER)	$107,400
TWO ADDITIONAL BUYER PARTS POSITIONS	$120,600
CONVERT TWO TRANSIT SERVICE TECHNICIANS TO TRANSIT MECHANICS	$36,900
FORMATION OF PROCUREMENT DEPARTMENT	$30,800
BUSINESS SUPPORT SPECIALIST FOR COO (NEW JOB POSITION)	$68,100
COMPREHENSIVE HOUSING POLICY	$50,000
OPERATIONS SHIFT MEETINGS	$10,000
"LEAD" DRIVER PROGRAM	$11,000
CUSTOMER SERVICE TIERED POSITIONS	$19,800
TWO ADDITIONAL FACILITY TECHNICANS	$121,600
NEW TABLETS FOR FACILITIES AND TRAILS STAFF	$27,700
LEADERHIP COACHING AND MENTORING	$42,800
TWO ADDITIONAL ROAD SUPERVISORS	$243,300
ROAD SUPERVISOR UNIFORMS	$10,000
IT BUSINESS SPECIALIST (NEW JOB POSITION)	$79,800
CONVERT ITS/AVL/CAD TECH TO ITS SUPERVISOR	$20,900
ONE ADDITIONAL SYSTEMS ANALYST (UPGRADE CURRENT POSITION GRADE LEVEL)	$147,000
WELLNESS CAFETERIA PLAN	$0

4.) Financial Sustainability

FINANCIAL SUSTAINABILITY

$85,000

OVERVIEW

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

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

INITIATIVE HIGHLIGHTS FOR 2023 BUDGET 4th DRAFT

PROJECT DESCRIPTION	2023 BUDGET ESTIMATE
ADVERTISING AND PROMOTIONS	$25,000
COMMUNITY SAFETY ACTION PLAN	$60,000

Organizational Outcome Areas (continued)

5.) Satisfied Customers

SATISFIED CUSTOMERS

$107,000

OVERVIEW

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

5.1 Transit and Trail Experiences are Enjoyable
5.2 Transit services are affordable for all user types
5.3 Leverage technology to enhance customer experience
5.4 Provide easy, modern and reliable services
5.5 Conduct triennial on-board passenger surveys
5.6 Provide a centralized, user-friendly Customer Relationship Management system
5.7 Provide clean and well maintained facilities, trails and equipment
5.8 Staff are well trained and customer focused

INITIATIVE HIGHLIGHTS FOR 2023 BUDGET 4th DRAFT

PROJECT DESCRIPTION	2023 BUDGET ESTIMATE
PASSENGER CROWDING MESSAGING	$49,500
RFTA WEBSITE REDESIGN	$20,000
MOBILE APP CAMPAIGN TO IMPROVE RIDERSHIP	$27,500
SPANISH TRANSLATION SERVICES	$10,000

6.) Environmental Sustainability

ENVIRONMENTAL SUSTAINABILITY

$93,000

OVERVIEW

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

6.1 Trail and Transit Users Enjoy Environmentally Friendly Equipment and Facilities
6.2 RFTA organization will strive for 100% renewable energy use
6.3 Maximize energy efficiencies within RFTA organization, cost-effective solutions
6.4 Provide alternative and innovative travel solutions to help slow the growth of Vehicle Miles Traveled in region
6.5 Advance renewable/sustainable projects without sacrificing our existing services and a responsible budget
6.6 Promote and support transit oriented land use patterns

INITIATIVE HIGHLIGHTS FOR 2023 BUDGET 4th DRAFT

PROJECT DESCRIPTION	2023 BUDGET ESTIMATE
RFTA JUSTICE 40 ASSESSMENT	$93,000

7.) High Performing Organization

HIGH PERFORMING ORGANIZATION

$1.71M

OVERVIEW

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

7.1 Optimize the use of RFTA assets through capital improvement planning, preventative maintenance and asset management
7.2 Innovative technology will be leveraged to improve service and efficiency in all outcome areas
7.3 Proactively influence policy and legislative development at all levels of government regulation
7.4 Actively engage the public about plans, projects and service changes
7.5 Ensure appropriate transparency of all RFTA business
7.6 Actively plan for business continuity and resilience in the event of crisis
7.7 Continually seek ways to improve business process
7.8 Conduct triennial survey

INITIATIVE HIGHLIGHTS FOR 2023 BUDGET 4th DRAFT

PROJECT DESCRIPTION	2023 BUDGET ESTIMATE
RIO GRANDE TRAIL – ROARING FORK BRIDGE CONSTRUCTION/REPAIRS	$363,000
RIO GRANDE TRAIL – VEGETATION MANAGEMENT (UTILIZING GOATS)	$57,400
RIO GRANDE TRAIL – VEGETATION AND SOIL MONITORING STUDY	$38,700
EMPLOYEE SELF SERVICE SYSTEMS OPS-WEB & OPS-SIT (ongoing operating costs)	$16,500
WIFI UPGRADE – FACILITY AND BRT STATIONS	$55.600
ABB ONLINE CHARGER EXTENDED WARRANTY & SPARE PARTS	$89,700
OPERATIONS SUPPORT VEHICLE	$47,600
PARKER HOUSE & MAIN STREET APARTMENTS RENOVATION STUDY	$5,000
IT SUPPORT VEHICLE	$33,100
VEHICLE MAINTENANCE UTILITY TRUCK	$71,400
OPS FOR VEHICLE MAINTENANCE	$622,400
CONSULTING SERVICES – AUDIT AND REVIEW IT DEPARTMENT	$49,500
ERP CONSULTING SERVICES – DEPARTMENT ASSESSMENTS	$42,500
CALL REPORTING AND RECORDING	$34,300
UPGRADE CISCO SWITCHES	$73,500
UPGRADE/ADD GPS TRACKING TO NON-REVENUE VEHICLES	$63,900
GMF STORM WATER MANAGEMENT PLAN	$35,000
PHOTOGRAPHY AND VIDEOGRAPHY SERVICES	$15,000
BUS STOP DESIGN STANDARDS AND GUIDELINES (INTERNAL)	$0

An aerial rendering of Glenwood Maintenance Facility Expansion Project.

Strategic Initiatives included in the 2023 Budget

Primary Outcome	Strategic Initiative Project List-All Items	2023 Budget	Primary Outcome	Strategic Initiative Project List-All Items	2023 Budget
Accessibility and Mobility	Bike Share Implementation (net of contribution)	$1,498,500	High Performing Organization	Operations Support Vehicle	$47,600
Accessibility and Mobility	GMF Phase 6 Transit Plaza Design	1,414,000	Sustainable Workforce	Leadership Coaching and Mentoring	42,800
Accessibility and Mobility	TOSV Transit Center-RFTA Contribution	1,000,000	High Performing Organization	ERP Consulting Services-Department Assessments	42,500
High Performing Organization	OPS for Vehicle Maintenance	622,400	Accessibility and Mobility	FLMM-City of Aspen Bikeshare Stations	40,000
High Performing Organization	RGT-Roaring Fork Bridge	363,000	High Performing Organization	RFT-Vegetation and Soil Monitoring Study	38,700
Accessibility and Mobility	RGT-Should Repairs	300,000	Sustainable Workforce	Convert Two Service Technicians to Mechanics	36,900
Sustainable Workforce	Add Two Road Supervisors	243,300	High Performing Organization	GMF Storm Water Management Plan	35,000
Accessibility and Mobility	FLMM-Basalt Microtransit Service Operating	193,500	High Performing Organization	Call Reporting and Recording	34,300
Accessibility and Mobility	FLMM-Buttermilk Pedestrian Crossing	150,600	High Performing Organization	IT Support Vehicle	33,100
Sustainable Workforce	Add One Systems Analyst (upgrade current grade)	147,000	Sustainable Workforce	Formation Procurement Department	30,800
Sustainable Workforce	Add Two Facility Technicians	121,600	Safe Customers, Staff, & Public	RGT-Riverview Trail Fall Protection Fence	30,000
Sustainable Workforce	Add Two Buyer Parts Positions	120,600	Sustainable Workforce	New Tablets for Facilities and Trails Staff	27,700
Accessibility and Mobility	FLMM-Truscott to Buttermilk Sidewalk	118,700	Satisfied Customers	Mobile App Campaign	27,500
Sustainable Workforce	RGT-Equipment (Hydroseeder and Skidsteer)	107,400	Sustainable Workforce	Seasonal Trail Technician to Full-Time	26,700
Accessibility and Mobility	FLMM-15 New Stations Capital and Operating	105,300	Accessibility and Mobility	FLMM-Basalt Bikeshare Operating	25,900
Accessibility and Mobility	FLMM-Blake Avenue Improvements	100,000	Financial Sustainability	Advertising and Promotions	25,000
Environmental Sustainability	RFTA Justice 40 Assessment	93,000	Sustainable Workforce	Convert ITS/AVL/CAD Tech to ITS Supervisor	20,900
High Performing Organization	ABB Online Charger Warranty & Spare Parts	89,700	Safe Customers, Staff, & Public	Alert Meter Fatigue Incentive	20,000
Sustainable Workforce	IT Business Specialist (new job position)	79,800	Satisfied Customers	RFTA Website Redesign	20,000
Accessibility and Mobility	Mobility Coordinator (new job position)	74,000	Sustainable Workforce	Customer Service Tiered Positions	19,800
High Performing Organization	Upgrade Cisco Switches	73,500	High Performing Organization	Employee Self-Service Systems (operating costs)	16,500
High Performing Organization	Vehicle Maintenance Utility Truck	71,400	High Performing Organization	Photography and Videography Services	15,000
Sustainable Workforce	Business Specialist for COO (new job position)	68,100	Sustainable Workforce	"Lead" Driver Program	11,000
High Performing Organization	GPS Tracking to Non-Revenue Vehicles	63,900	Sustainable Workforce	Operations Shift Meetings	10,000
Financial Sustainability	Community Safety Action Plan	60,000	Sustainable Workforce	Road Supervisor Uniforms	10,000
High Performing Organization	RGT-Vegetation Management	57,400	Satisfied Customers	Spanish Translation Services	10,000
High Performing Organization	WIFI Upgrade-Facility and BRT Stations	55,600	High Performing Organization	Parker House & Main Street Apartments Study	5,000
Safe Customers, Staff, & Public	Safety Mitigation	50,000	Sustainable Workforce	Wellness Cafeteria Plan	-
Sustainable Workforce	Comprehensive Housing Policy	50,000	High Performing Organization	Bus Stop Design Standards & Guidelines (internal)	-
Satisfied Customers	Passenger Crowding Messaging	49,500			
High Performing Organization	Consulting-Audit and Review IT Department	49,500		**Total**	**$8,294,000**

Performance Measures:

Staff has identified the following performance metrics and targets. These metrics will continue to be updated and refined.

	2020 Actual	2021 Actual	2022 Estimate	2023 Target
Fixed Route Ridership	2,647,397	3,147,027	4,190,314	4,441,700
Fixed Route Passengers per Mile	0.65	0.64	0.82	0.85
Fixed Route Passengers per Hour	14.2	12.7	16.4	16.5
Fixed Route On Time Performance	77%	78%	77%	80%
Reportable Employee Injuries per 50,000 Hours	1.71	1.78	1.50	1.50
Employee Turnover Rate (Non Seasonal)	1.0%	2.2%	2.2%	2.0%
Passenger Revenue Recovery Rate	7.8%	9.9%	9.0%	9.0%
Net Expense per Passenger	$ 13.19	$ 12.09	$ 10.75	$ 11.46
Operating Expense per Passenger	$ 14.31	$ 13.42	$ 11.81	$ 12.49
Operating Expense per Mile	$ 9.34	$ 8.57	$ 9.74	$ 10.59
Operating Expense per Hour	$ 202.55	$ 170.41	$ 193.32	$ 206.41

Financial Plan

Funds and fund structure

The Authority's Budget and Financial Statements 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 2021A Capital Projects Fund reports expenditure activity of proceeds from the Series 2021A bond issuance related to the Glenwood Maintenance Facility (GMF) Maintenance Expansion Project (Phases 2, 3, 4, 5, and 7), the 27th Street Underpass Project, and the 27th Street Park and Ride Expansion Property Acquisition. 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.

Series 2021A Debt Service Fund reports all principal and interest expenditures for the $28.8 million property tax revenue bonds 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 2012A, Series 2013 B, and interest earned as required by resolution.

Consolidated Financial Overview (in 1,000's)

(1,000's)	General Fund	Service Contracts	Bus Stops/ PNR SRF	Mid Valley Trails SRF	Capital Projects Fund	Debt Service Fund	2023 Final Budget	%
Beginning fund balance (Budget)	**$ 61,763**	**$ -**	**$ 97**	**$ 249**	**$ -**	**$ 920**	**$ 63,029**	
Revenues:								
Sales and use tax	36,814	-	-	110	-	-	36,924	50%
Property tax	11,844	-	-	-	-	-	11,844	16%
Service contracts	-	15,683	-	-	-	-	15,683	21%
Operating revenue	4,244	-	-	-	-	-	4,244	6%
Grant revenue - operating	1,402	30	-	-	-	-	1,432	2%
Grant revenue - capital	-	-	-	-	-	-	-	0%
Local gov't contributions - operating	610	-	-	-	-	-	610	1%
Local gov't contributions - capital	736	-	-	-	-	-	736	1%
Other income	997	-	416	-	-	131	1,544	2%
Investment income	409	-	-	-	-	-	409	1%
Total revenues	**$ 57,056**	**$ 15,713**	**$ 416**	**$ 110**	**$ -**	**$ 131**	**$ 73,426**	**100%**
Program expenditures:								
Fuel	$ 2,580	$ 950	$ -	$ -	$ -	$ -	$ 3,530	5%
Transit	39,339	14,935	1,157	-	-	-	55,431	75%
Trails & Corridor Mgmt	945	-	-	124	-	-	1,069	1%
Subtotal operating exp.	**$ 42,864**	**$ 15,886**	**$ 1,157**	**$ 124**	**$ -**	**$ -**	**$ 60,030**	**81%**
Capital	7,466	-	-	-	-	-	7,466	10%
Debt Service	1,901	-	-	-	-	4,397	6,298	9%
Total expenditures	**$ 52,231**	**$ 15,886**	**$ 1,157**	**$ 124**	**$ -**	**$ 4,397**	**$ 73,794**	**100%**
Other financing sources	**$ -**	$ 173	$ 741	$ -	$ -	$ 4,266	$ 5,180	
Other financing (uses)	(5,180)	-	-	-	-	-	(5,180)	
Change in Fund Balance	**$ (355)**	**$ (0)**	**$ 0**	**$ (14)**	**$ -**	**$ -**	**$ (369)**	
Ending fund balance	**$ 61,409**	**$ (0)**	**$ 97**	**$ 235**	**$ -**	**$ 920**	**$ 62,661**	

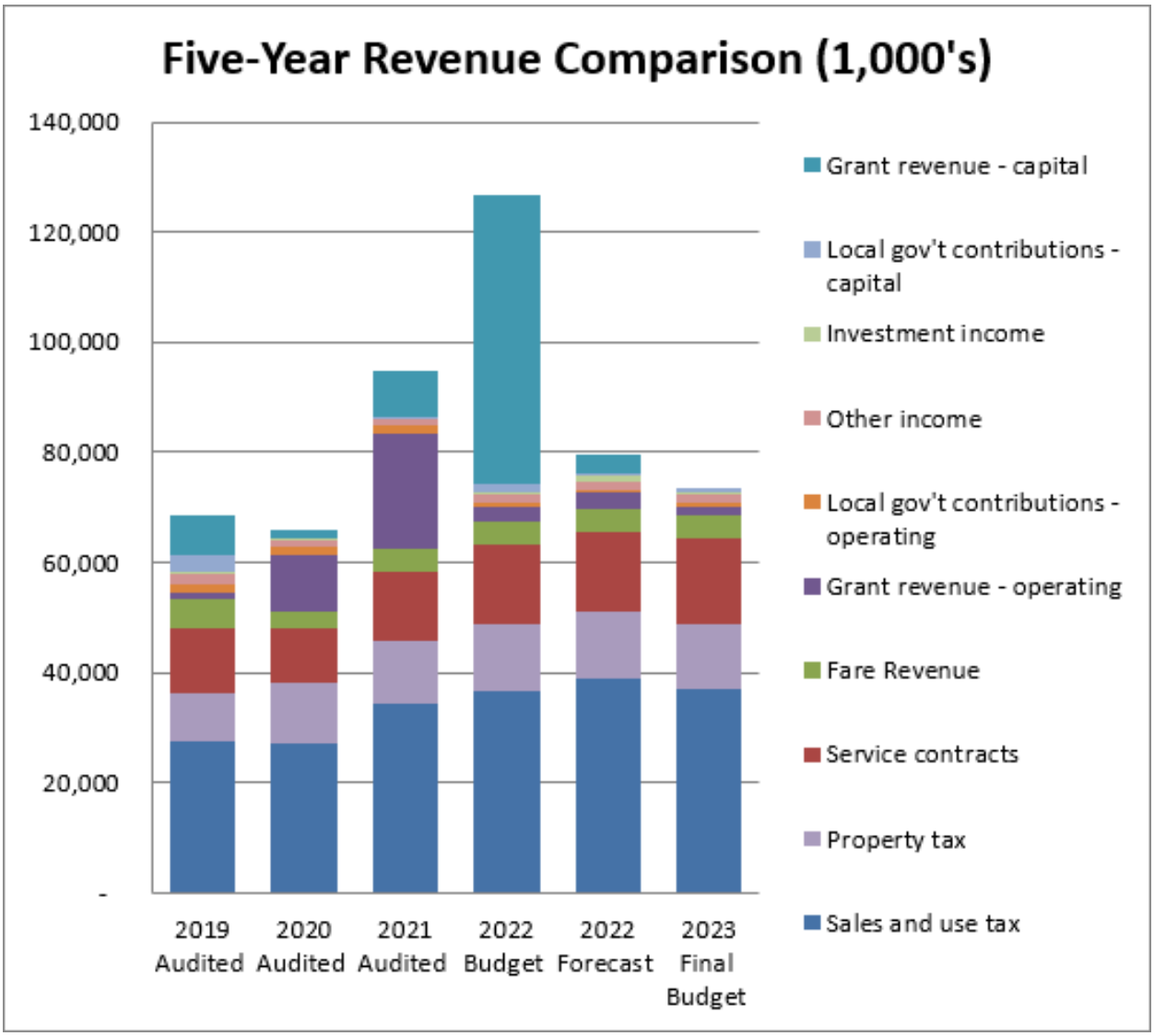
Five Year Financial Summary Information

Revenues (in thousands)	2019 Audited	2020 Audited	2021 Audited	2022 Budget	2022 Forecast	2023 Final Budget	23/22 Budget $ Dif	23/22 Budget % Dif
Sales and use tax	$ 27,366	$ 27,125	$ 34,528	$ 36,782	$ 39,027	$ 36,924	$ 142	0%
Property tax	8,794	11,232	11,409	11,876	12,130	11,844	(32)	0%
Service contracts	11,773	9,874	12,343	14,599	14,423	15,683	1,083	7%
Fare Revenue	5,280	2,934	4,198	4,109	4,268	4,244	135	3%
Grant revenue - operating	1,346	10,117	20,979	2,831	2,831	1,432	(1,400)	-49%
Local gov't contributions - operating	1,482	1,510	1,374	560	560	610	50	9%
Other income	1,920	1,332	1,340	1,681	1,401	1,544	(136)	-8%
Investment income	518	248	34	429	1,010	409	(20)	-5%
Subtotal Revenues - Operating	**$ 58,480**	**$ 64,373**	**$ 86,204**	**$ 72,867**	**$ 75,650**	**$ 72,690**	**$ (177)**	**0%**
Local gov't contributions - capital	3,017	103	130	1,393	518	736	(657)	-47%
Grant revenue - capital	7,145	1,521	8,608	52,452	3,410	-	(52,452)	-100%
Subtotal Revenues - Capital	**10,163**	**1,624**	**8,739**	**53,845**	**3,928**	**736**	**(53,109)**	-99%
Total	**$ 68,642**	**$ 65,997**	**$ 94,943**	**$ 126,712**	**$ 79,579**	**$ 73,426**	**$ (53,286)**	**-42%**

2022/2023 budgetary revenue trends:

- Sales and use tax revenues: no change. Although 2022 forecast exceeds the 2022 budget, 2023 budget includes a 5% decrease versus 2022 forecast;
- Property tax revenues: no change as the 2022 tax year is not a reassessment year. The next reassessment year is the 2023 tax year with property taxes collected in 2024;
- Service contract revenues: increase in costs for service levels;
- Fare revenues: increase in regional ridership;
- Operating grant revenues: decrease due to CRRSSA Act Hogback and a Federal 5311 Operating funds received in 2022 not included in 2023;
- Local government contributions: increase from Garfield County for Hogback service;
- Other income: decrease due to Vehicle Registration revenues and QECB credit revenues from Series 2012A and 2013B bonds;
- Capital funding revenues: decrease due to the timing of capital outlay based on project completion. Capital grants are recognized when awarded.

Five Year Financial Summary Information (continued)



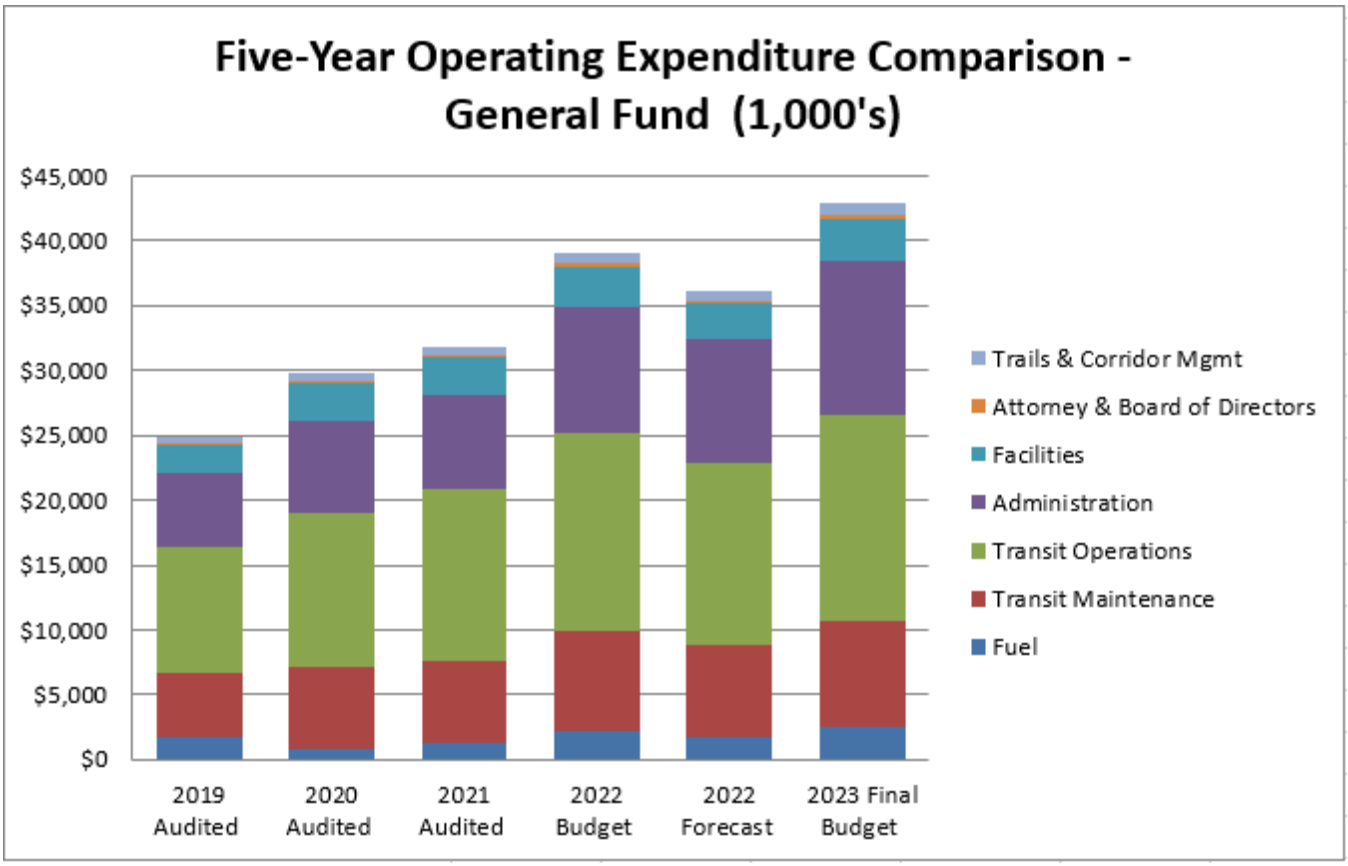
Five Year Financial Summary Information (continued)

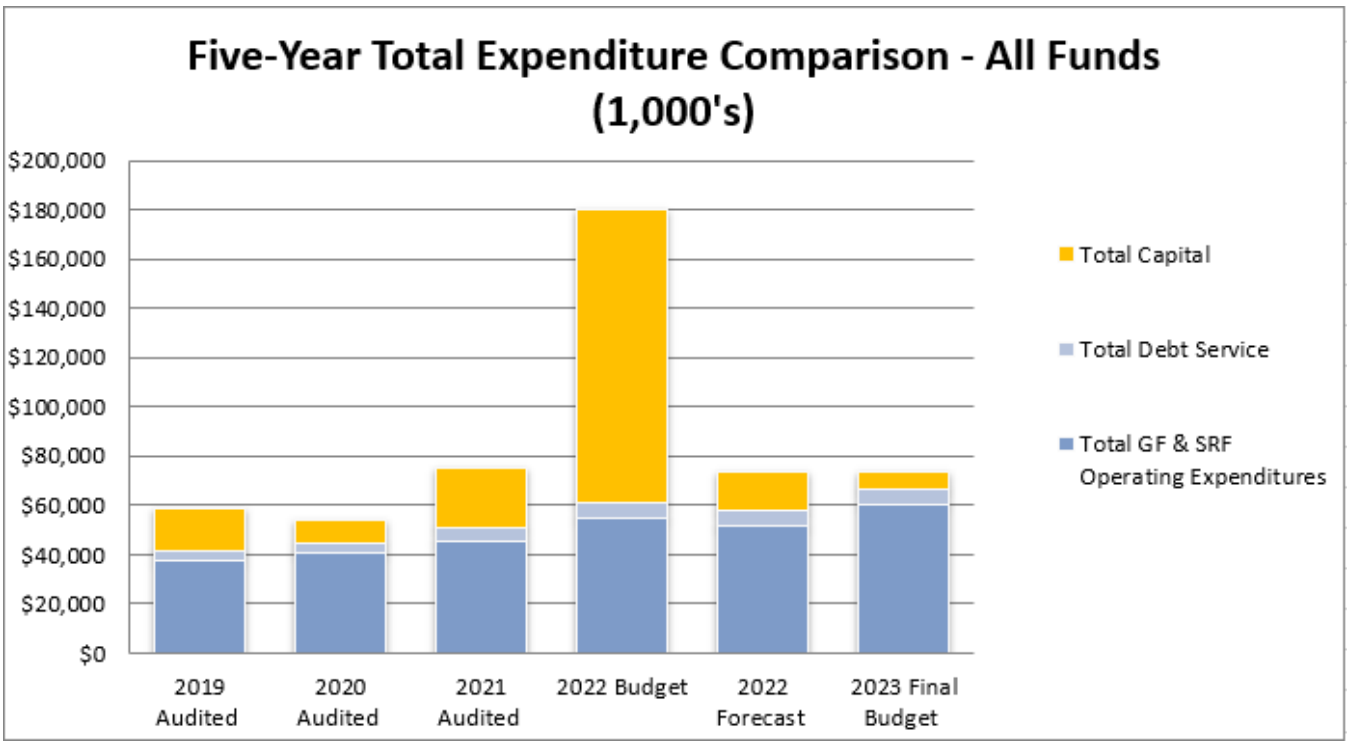
Expenditures (in thousands)	2019 Audited	2020 Audited	2021 Audited	2022 Budget	2022 Forecast	2023 Final Budget	23/22 Budget $ Dif	23/22 Budget % Dif
Fuel	1,670	820	1,209	2,160	1,707	2,580	420	19%
Transit Maintenance	5,009	6,309	6,373	7,739	7,119	8,111	372	5%
Transit Operations	9,687	11,875	13,313	15,201	14,020	15,916	714	5%
Administration	5,775	7,071	7,271	9,849	9,524	11,886	2,037	21%
Facilities	2,088	2,957	2,824	3,057	2,857	3,242	184	6%
Attorney & Board of Directors	185	172	236	219	157	185	(35)	-16%
Trails & Corridor Mgmt	456	548	537	896	778	945	49	5%
Total GF Operating Expenditures	**$ 24,870**	**$ 29,752**	**$ 31,763**	**$ 39,122**	**$ 36,162**	**$ 42,864**	**$ 3,742**	**10%**
SRF - Service Contracts	11,944	10,062	12,603	14,790	14,640	15,886	1,095	7%
SRF - Bus Shelter / PNR	814	850	787	1,085	1,059	1,157	72	7%
SRF - Mid Valley Trails	71	52	36	109	84	124	15	14%
Total GF & SRF Operating Expenditure	**$ 37,698**	**$ 40,716**	**$ 45,189**	**$ 55,106**	**$ 51,945**	**$ 60,030**	**$ 4,924**	**9%**
GF - Debt Service	1,522	971	2,609	1,530	1,530	1,901	371	24%
Debt Service Fund	2,660	2,733	3,304	4,400	4,400	4,397	(2)	0%
Total Debt Service	**$ 4,182**	**$ 3,705**	**$ 5,913**	**$ 5,930**	**$ 5,929**	**$ 6,298**	**$ 368**	**6%**
Total Operating & Debt Service	**$ 41,880**	**$ 44,420**	**$ 51,102**	**$ 61,036**	**$ 57,874**	**$ 66,329**	**$ 5,292**	**9%**
GF - Capital Outlay	14,978	5,213	15,460	90,512	7,931	7,466	(83,046)	-92%
SRF - Bus Shelter / PNR - Capital Outlay	7	-	-	-	-	-	-	0%
Capital Projects Fund	2,244	4,205	8,329	28,868	7,800	-	(28,868)	0%
Total Capital	**$ 17,228**	**$ 9,417**	**$ 23,789**	**$ 119,380**	**$ 15,731**	**$ 7,466**	**$ (111,914)**	**-94%**
Total Expenditures - all funds	**$ 59,108**	**$ 53,838**	**$ 74,891**	**$ 180,416**	**$ 73,605**	**$ 73,794**	**$ (106,622)**	**-59%**

2022/2023 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.
    - Fuel: increase primarily due to higher fuel costs;
    - Transit Maintenance: increase primarily due, higher labor costs, and inflation on materials, parts and supplies, and offset by reduction of 2.3 FTEs;
    - Transit Operations: increase primarily due to higher labor costs, addition of 2.0 Road Supervisor FTEs, 4.3 Shuttle Drivers FTEs for internal use due to GMF construction project, and offset by reduction in service plan hours primarily in training and non-route shifts;
    - Administration: increase primarily due to higher labor costs, addition of 5.1 FTEs, WE-Cycle operations, and employee housing;
    - Facilities: increase primarily due to addition of 2.4 FTEs;
    - Attorney & Board of Directors: decrease primarily due to General Counsel;
    - Trails and Corridor Management Program: increase primarily due to increased trails maintenance activities.
- Service Contract Special Revenue Fund: increase due to higher costs to operate the service primarily from fuel and labor costs.
- Bus Stops and Park & Ride Special Revenue Fund: increase primarily due to increased utility, irrigation, and maintenance costs.
- Mid Valley Trails Special Revenue Fund: increase due to timing of trail projects.
- General Fund and Special Revenue Funds: increase in operating costs reflects a more accurate representation of costs to support the complete operation of the Authority's services provided.

Five Year Financial Summary Information (continued)





Major Revenue

	General Fund	Service Contracts	Bus Stops/ PNR SRF	Mid Valley Trails SRF	Debt Service Fund	2023 Final Budget	%
Revenues (in thousands):							
Sales and use tax	$ 36,814	$ -	$ -	$ 110	$ -	$ 36,924	50%
Property tax	11,844	-	-	-	-	11,844	16%
Service contracts	-	15,683	-	-	-	15,683	21%
Operating revenue	4,244	-	-	-	-	4,244	6%
Grant revenue - operating	1,402	30	-	-	-	1,432	2%
Grant revenue - capital	-	-	-	-	-	-	0%
Local gov't contributions - operating	610	-	-	-	-	610	1%
Local gov't contributions - capital	736	-	-	-	-	736	1%
Other income	997	-	416	-	131	1,544	2%
Investment income	409	-	-	-	-	409	1%
Total revenue	**$ 57,056**	**$ 15,713**	**$ 416**	**$ 110**	**$ 131**	**$ 73,426**	**100%**

Revenue composition:

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

- Property Tax Revenues are dedicated taxes collected from Pitkin, Eagle, and Garfield Counties 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 (Traveler Program);

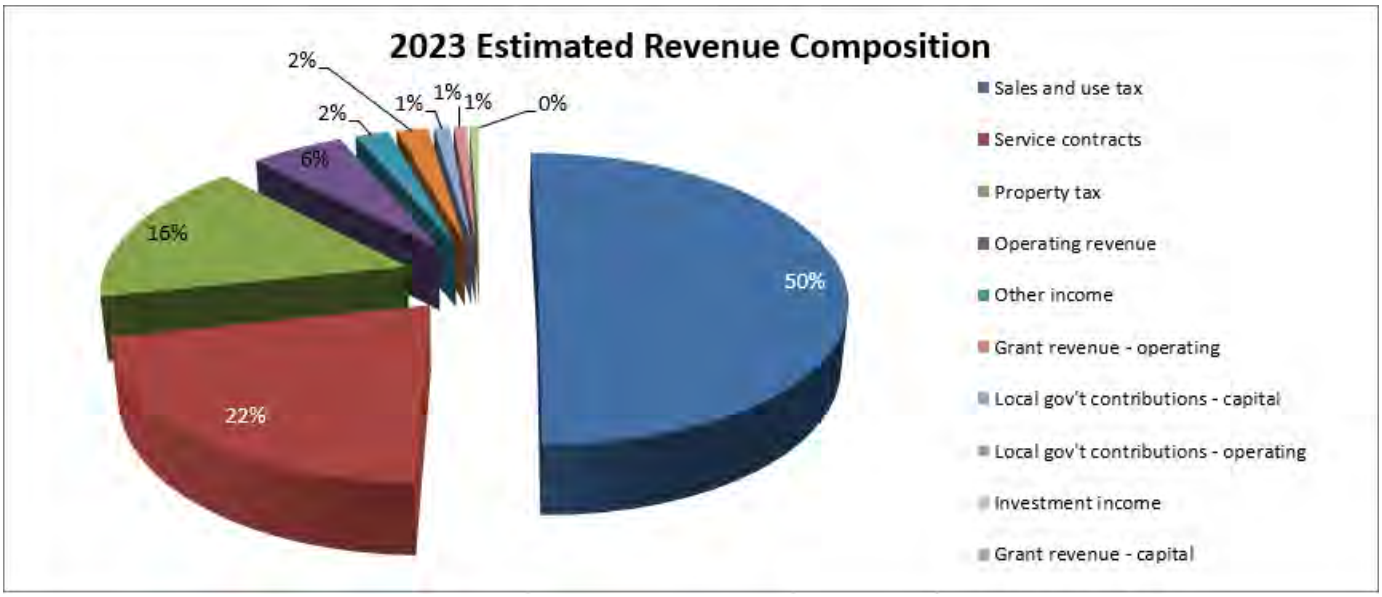
- Operating revenues reflect transit fares collected primarily from regional service routes in the Roaring Fork Valley and on the I-70 Corridor as well as fares collected from the Maroon Bells service; see Transit Services section for description of services;

- 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 assist in funding 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)



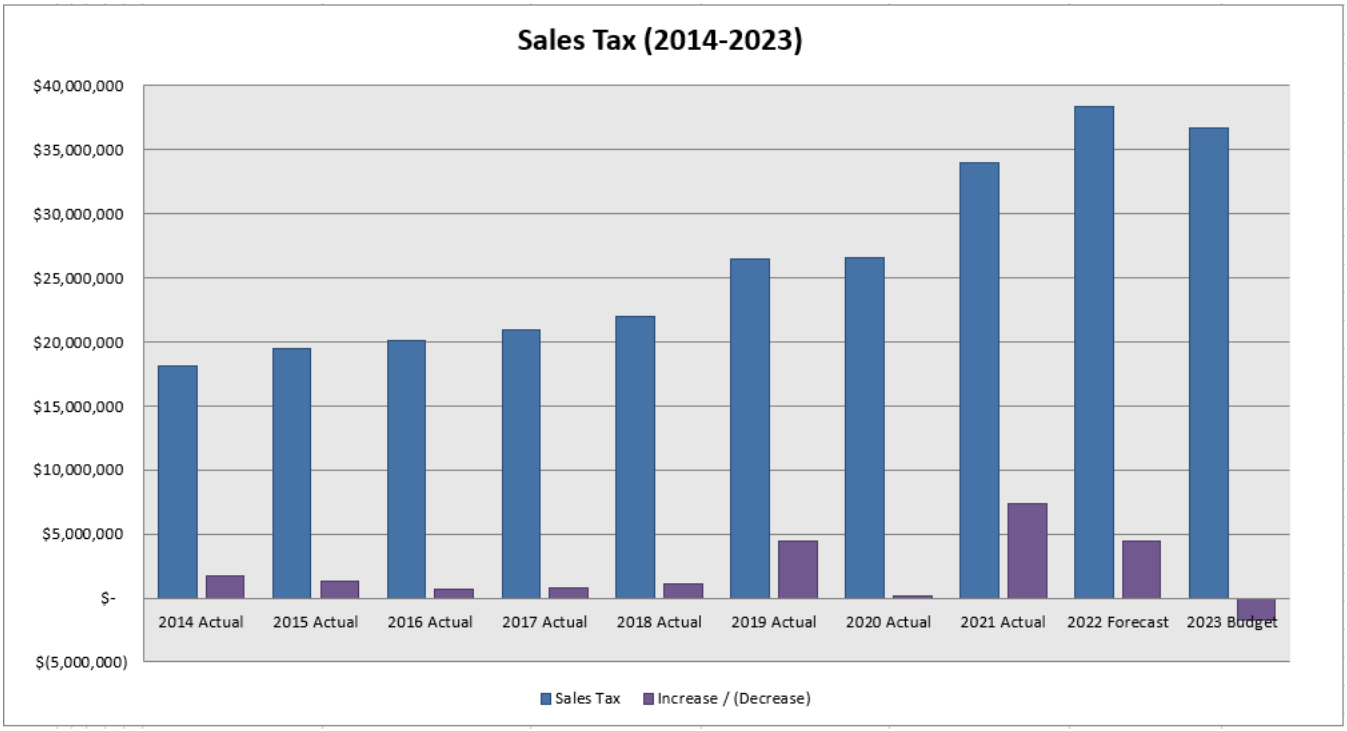
Revenue assumptions

Sales and Use Tax Revenues

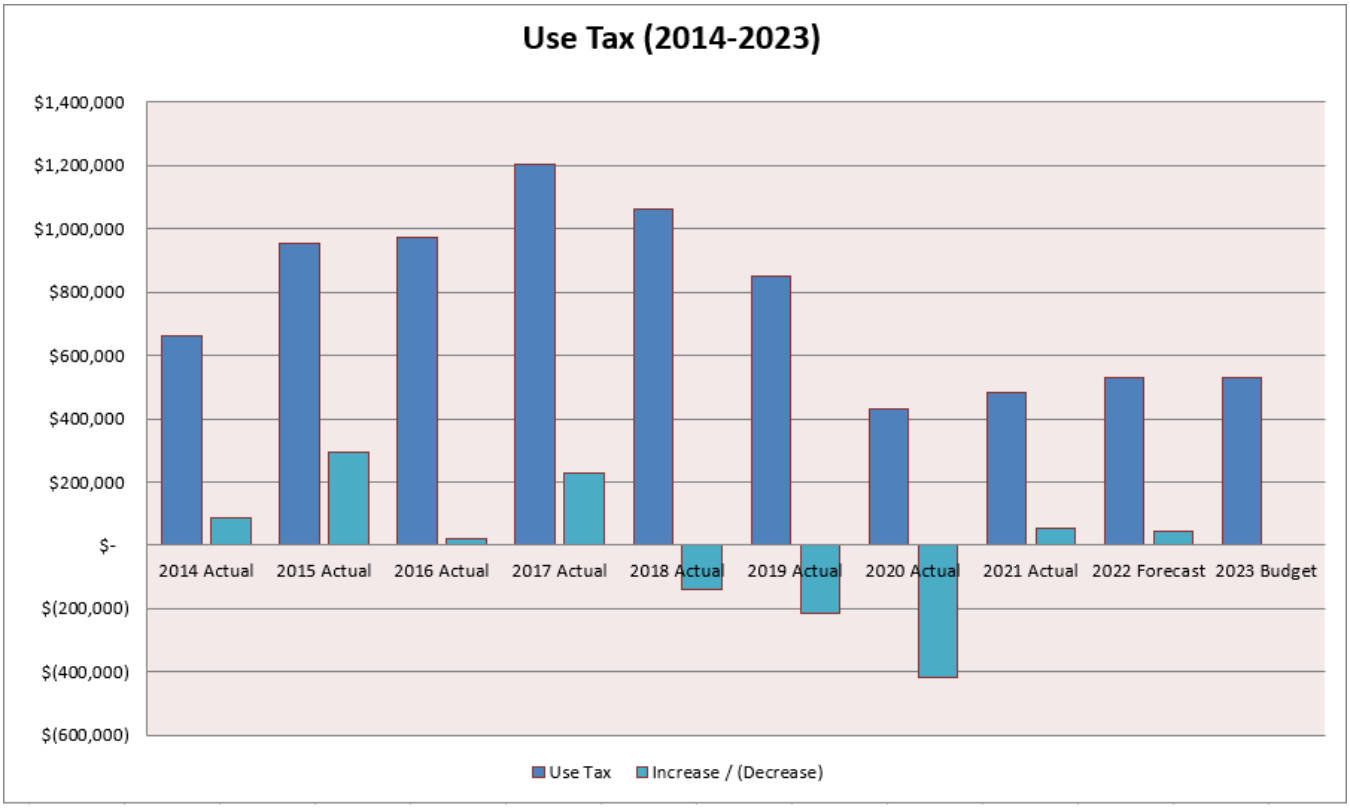
- The Authority consulted with member jurisdictions' Finance Departments to obtain sales tax estimates for 2023. The Authority relies on each member jurisdictions' assumptions and trend analysis for estimate preparation. The impacts of inflationary effects on the economy and uncertainty on the duration of these impacts are evidenced by the information received. As a result, the 2023 sales tax projection includes a 5% reduction compared to the 2022 forecast.

Member Jurisdictions	2023 % Increase/(Decrease)
Aspen	0.0%
Basalt	0.0%
Carbondale	3.0%
Glenwood Springs	0.0%
Eagle County	0.0%
New Castle	3.0%
Pitkin County	(11.0%)
Snowmass Village	3.0%

Sales and Use Tax Revenues (continued)

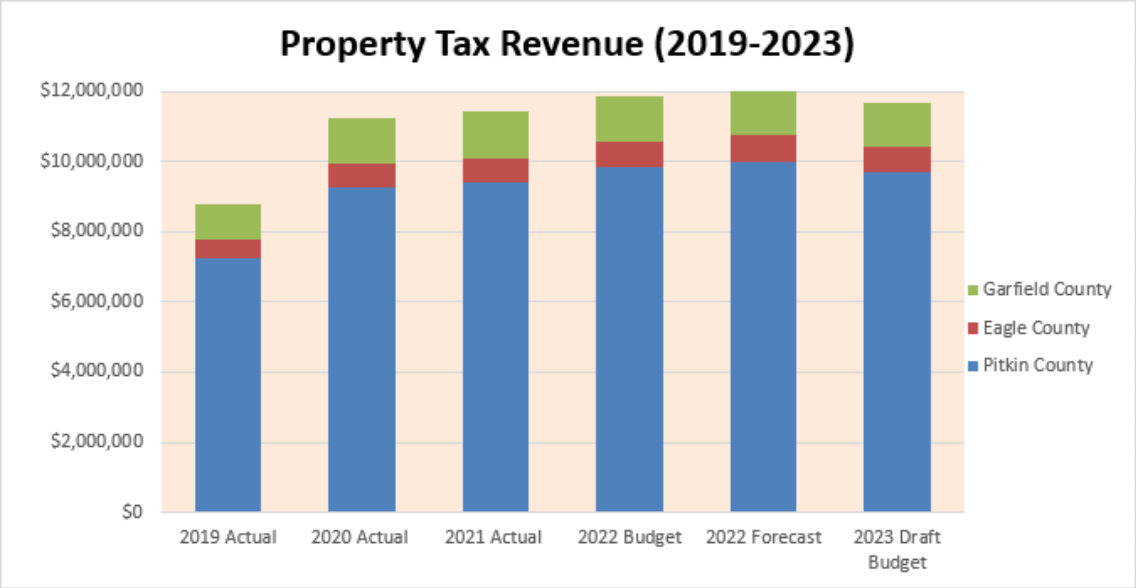


- Use tax revenues are primarily driven by the construction and real estate sector based on market conditions. The budget uses conservative estimates with no changes from the 2022 forecast.



Property tax revenues

- The County Treasurer collects revenues for Pitkin, Eagle and Garfield Counties within the Authority's member jurisdictions. Reassessment of all properties occurs every odd-numbered year. Based on the 2022 final assessed valuations of taxable property provided by the Assessors in Pitkin, Eagle and Garfield Counties, the values remain relatively flat and are -0.4%, 0.5%, and 0.6%, respectively. The residential assessment rate declined to 6.95% from 7.15% and the multifamily residential assessment rate decreased to 6.85% from 7.15% for the 2022 tax year, with collections in 2023 budget year.

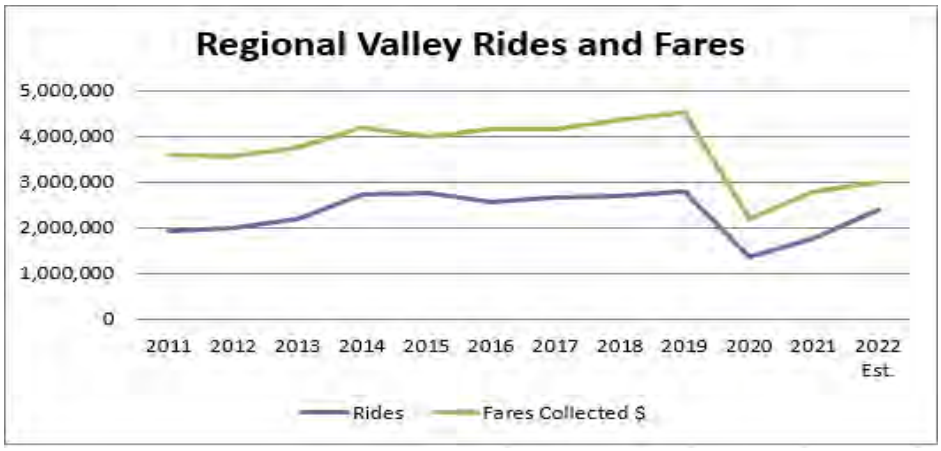


Service contract revenues

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

Operating revenues

- Transit fares are estimated to remain flat, as compared to the 2022 forecast. The chart below illustrates the history of regional transit services on the Highway 82 Corridor and I-70 Corridor for rides and fares collected.



Grant revenues

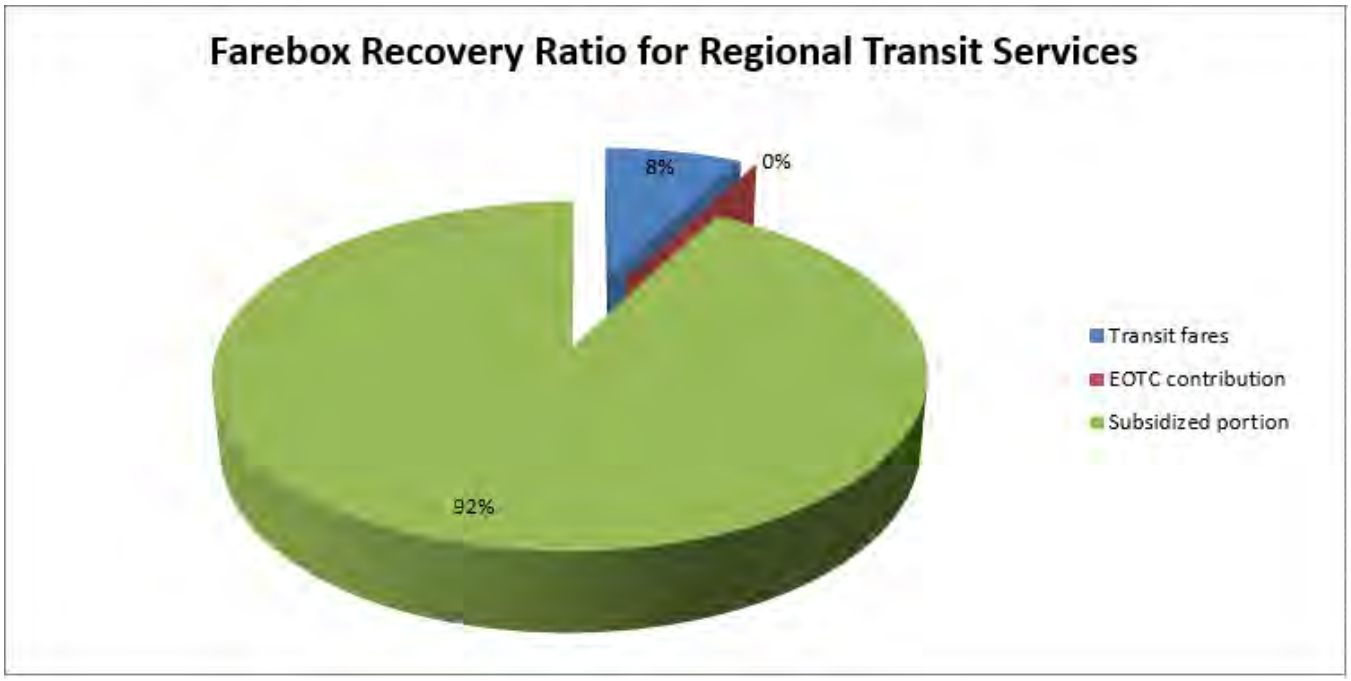
- $1.2 million from FTA Section 5311 operating grant;
- $200,000 from CDOT FASTER operating grant.

Local governmental contributions

- Garfield County's contribution for the Grand Hogback bus service is $550,000, which is an increase of $50,000 compared to the 2022 forecast. The initial service plan assumes to operate at Destination 2040 service levels.
- The Town of Rifle's contribution for the Grand Hogback bus service remains at $20,000.

Other income

- Assumes employee housing rental revenue increase of 53% to the 2022 forecast due to the anticipation of increased housing units, with vehicle registration fees to 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 approximately 18% to 20% for regional transit services. During the COVID-19 pandemic in 2020 and 2021, it decreased to approximately 11% as a result of seated capacity constraints and reduced ridership. In 2023, the Authority estimates an 8% farebox recovery ratio due to the implementation of the fare reductions implemented on November 22, 2021, and the elimination of the EOTC no-fare subsidy contribution to the Authority, which began in 2022.

2023 Budget

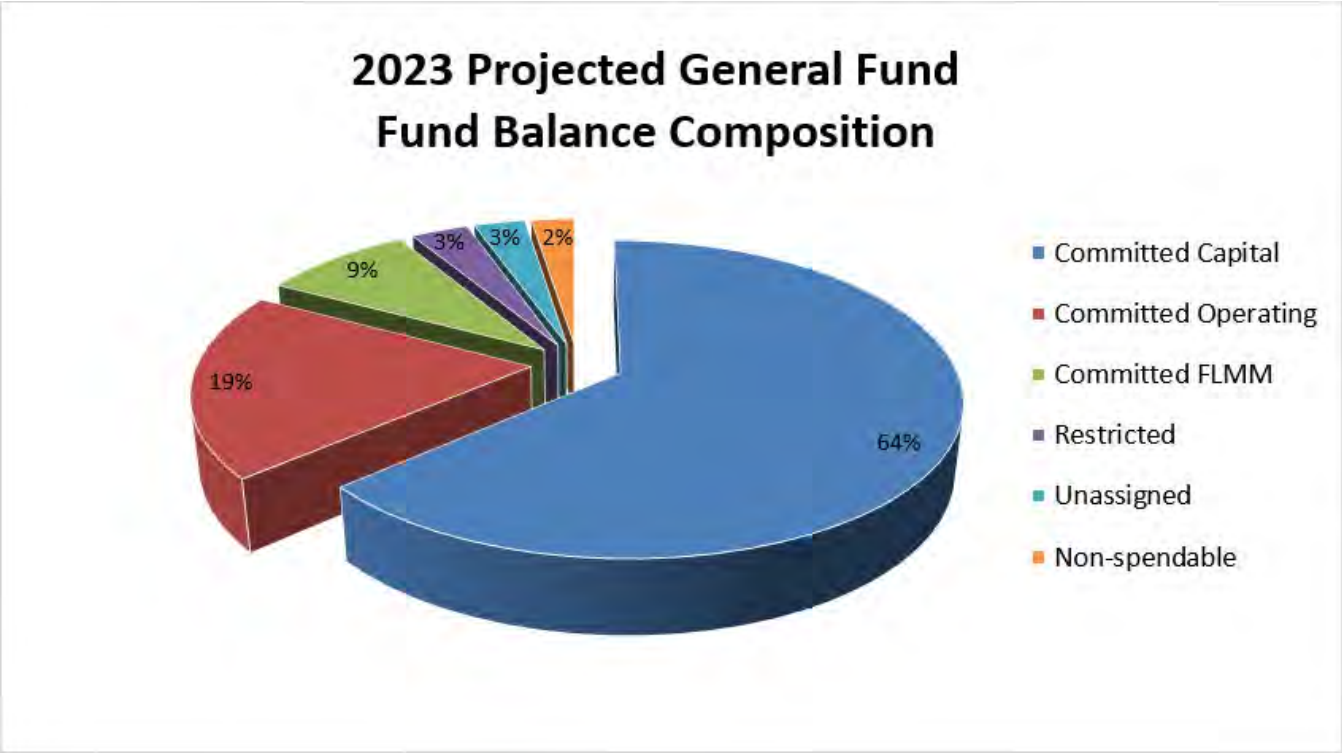
Fund Balance – all Funds

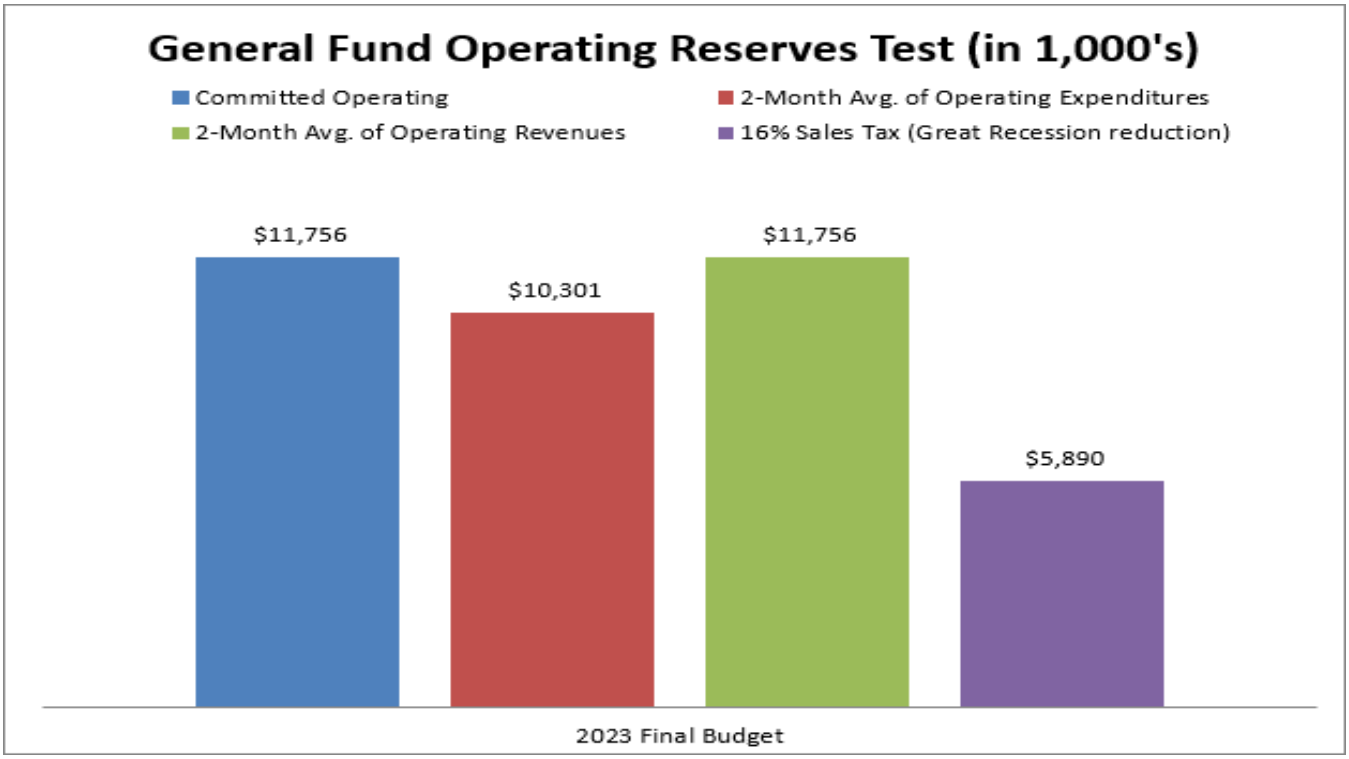
(in 1,000's)	General Fund	Service Contracts	Bus Stops/ PNR	Mid Valley Trails	Capital Projects Fund	Debt Service Fund	Total
Beginning fund balance (budget)	**$ 61,763**	**$ -**	**$ 97**	**$ 249**	**$ -**	**$ 920**	**$ 63,029**
Revenues	57,056	15,713	416	110	-	131	73,426
Expenditures	(52,231)	(15,886)	(1,157)	(124)	-	(4,397)	(73,794)
Other financing source/(use)	(5,180)	173	741	-	-	4,266	-
Change in net assets	**$ (355)**	**$ -**	**$ -**	**$ (14)**	**$ -**	**$ 0**	**$ (369)**
Ending fund balance	**$ 61,408**	**$ -**	**$ 97**	**$ 235**	**$ -**	**$ 920**	**$ 62,661**
Ending fund balance composition:							
Non-spendable fund balance	$ 1,514						$ 1,514
Restricted fund balance	1,999	$ -	$ 97	$ 235	$ -	$ 920	3,251
Committed fund balance:							
Operating reserves	11,756						11,756
Facilities capital reserves	2,612						2,612
Transit capital reserves	33,570						33,570
Trails capital reserves	2,917						2,917
FLMM reserves	5,254						5,254
Unassigned fund balance	1,787						1,787
Ending fund balance	**$ 61,409**	**$ -**	**$ 97**	**$ 235**	**$ -**	**$ 920**	**$ 62,661**

Fund balance definitions

Fund balance is the difference between total assets and total liabilities. It is classified 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.


2023 Projected General Fund
Fund Balance Composition
64%
19%
9%
3%
3%
2%
Committed Capital
Committed Operating
Committed FLMM
Restricted
Unassigned
Non-spendable

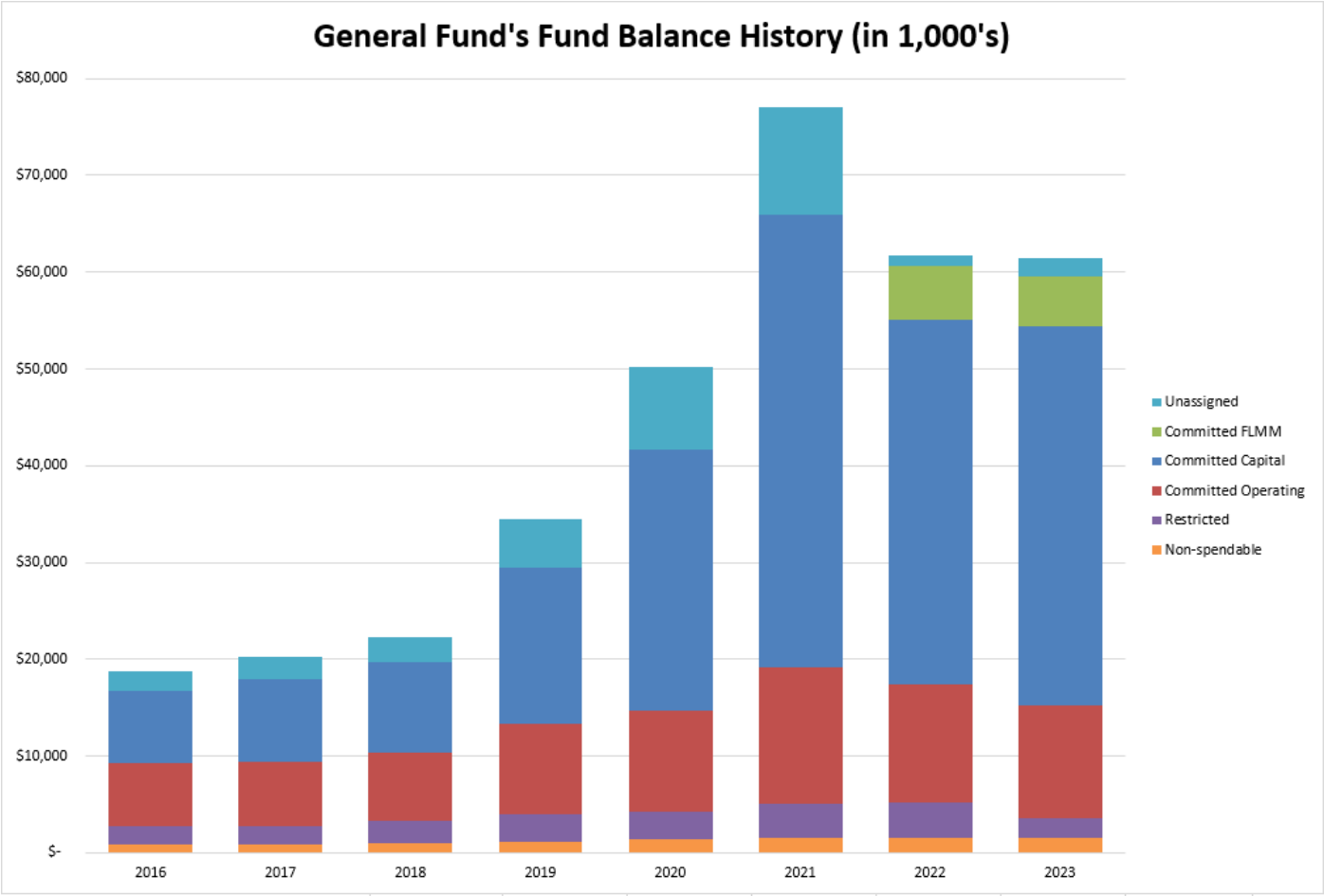

General Fund Operating Reserves Test (in 1,000's)
Committed Operating
2-Month Avg. of Operating Expenditures
2-Month Avg. of Operating Revenues
16% Sales Tax (Great Recession reduction)
$11,756
$10,301
$11,756
$5,890
2023 Final Budget

General Fund comparative Fund Balance

(in 1,000's)	2016 Final	2017 Final	2018 Final	2019 Final	2020 Final	2021 Final	2022 Budget	2023 Budget
Beginning fund balance	$ 17,120	$ 18,789	$ 20,213	$ 22,305	$ 34,431	$ 50,225	$ 82,921	$ 61,763
Revenues	33,025	32,111	33,498	55,604	55,286	81,732	111,324	57,056
Operating expenditures	(20,453)	(21,355)	(22,824)	(24,870)	(29,752)	(31,763)	(39,122)	(42,864)
Transit & trails capital	(10,553)	(4,616)	(4,563)	(14,978)	(5,213)	(15,460)	(90,512)	(7,466)
Debt service	(2,344)	(1,900)	(1,493)	(1,522)	(1,100)	(2,609)	(1,530)	(1,901)
Change in net assets	$ 1,669	$ 1,424	$ 2,092	$ 12,125	$ 15,795	$ 32,695	$ (21,158)	$ (355)
Fund Balance:								
Non-spendable fund balance	799	903	957	1,141	1,436	1,514	1,514	1,514
Restricted fund balance	1,979	1,851	2,329	2,898	2,790	3,483	3,727	1,999
Committed fund balance for operating reserves	6,418	6,692	6,995	9,323	10,445	14,115	12,172	11,756
Committed fund balance for facilities capital	1,799	1,975	2,163	3,520	5,693	9,648	2,118	2,612
Committed fund balance for transit capital	4,924	5,584	6,291	11,379	19,527	34,361	32,720	33,570
Committed First and Last Mile Mobility Reserve	-	-	-	-	-	-	5,635	5,254
Unassigned fund balance	2,039	2,333	2,647	4,909	8,530	11,181	1,082	1,787
Ending Fund Balance	$ 18,789	$ 20,213	$ 22,305	$ 34,431	$ 50,225	$ 82,921	$ 61,763	$ 61,409

Significant changes in Fund balance are as follows:

- 2016/2017 increase primarily due to excess sales tax revenues and savings in operating costs.
- 2017/2018 decrease due 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 expansion buses.
- 2020/2021 increase primarily due to timing of capital projects and federal stimulus funds received from CRRSAA and CARES Act.
- 2021/2022 decrease primarily due to timing of capital projects, in particular, one-time $4 million contribution to the City of Glenwood Springs for the South Bridge Project included in the Destination 2040 Plan.
- 2022/2023 decrease primarily due to First and Last Mile Mobility grant program and $1 million contribution to the Town of Snowmass Village for Transit Center Project included in the Destination 2040 Plan.



A RFTA Bus operating the Maroon Bells shuttle service taking sight-seers and outdoor enthusiasts to Aspen's Maroon Bells, the most photographed mountains in North America.

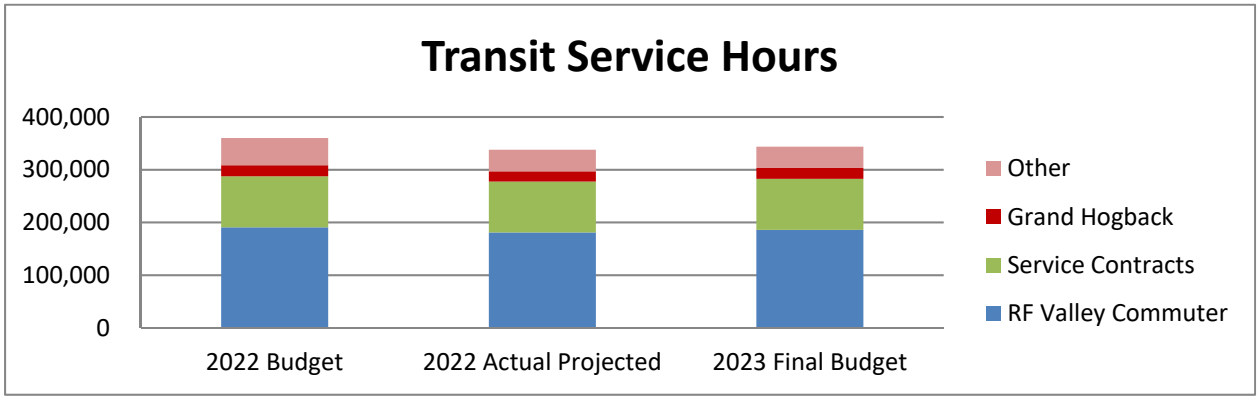
Expenditures

Operating expenditure summary by Department and Fuel

	Fund					
Department	General Fund	Service Contracts	Bus Stops/ PNR SRF	Mid Valley Trails SRF	2023 Final Budget	%
Fuel	$ 2,580	$ 950	$ -	$ -	$ 3,530	6%
Transit Maintenance	8,111	2,934	-	-	11,045	18%
Transit Operations	15,916	6,484	-	-	22,400	37%
CEO	2,643	952	-	-	3,596	6%
Procurement	388	140	-	-	528	1%
Finance	2,143	772	-	-	2,915	5%
Planning	778	280	-	-	1,058	2%
HR & Risk Mgmt	3,413	1,230	-	-	4,643	8%
Information Technology	2,521	908	-	-	3,429	6%
Facilities	3,242	1,168	1,157	-	5,566	9%
BOD & General Counsel	185	67	-	-	251	0%
Trails & Corridor Mgmt	945	-	-	124	1,069	2%
Total	**$ 42,864**	**$ 15,886**	**$ 1,157**	**$ 124**	**$ 60,030**	**100%**

Assumptions used in preparing the budget are as follows:

- The 2023 budget generally assumes baseline service levels (pre-COVID-19) with updates for seasonal changes and efficiencies to support rider needs, the Grand Hogback service operating at Destination 2040 service levels, and the Maroon Bells Bus Tour services continuing to use the reservation system.



Expenditures (continued)

- Diesel fuel includes a weighted average cost of $3.53 reflecting a 39% increase in the weighted average price per gallon. CNG fuel includes current pricing from the existing vendor. The budgeted CNG cost is approximately $1.95 per Diesel Gallon Equivalent.

- For compensation, the budget incorporates an up to 4% merit increase at each employee's annual performance review date. Full-time bus operators are subject to scheduled pay increases in accordance with the Collective Bargaining Unit contract that was renegotiated effective July 2021.

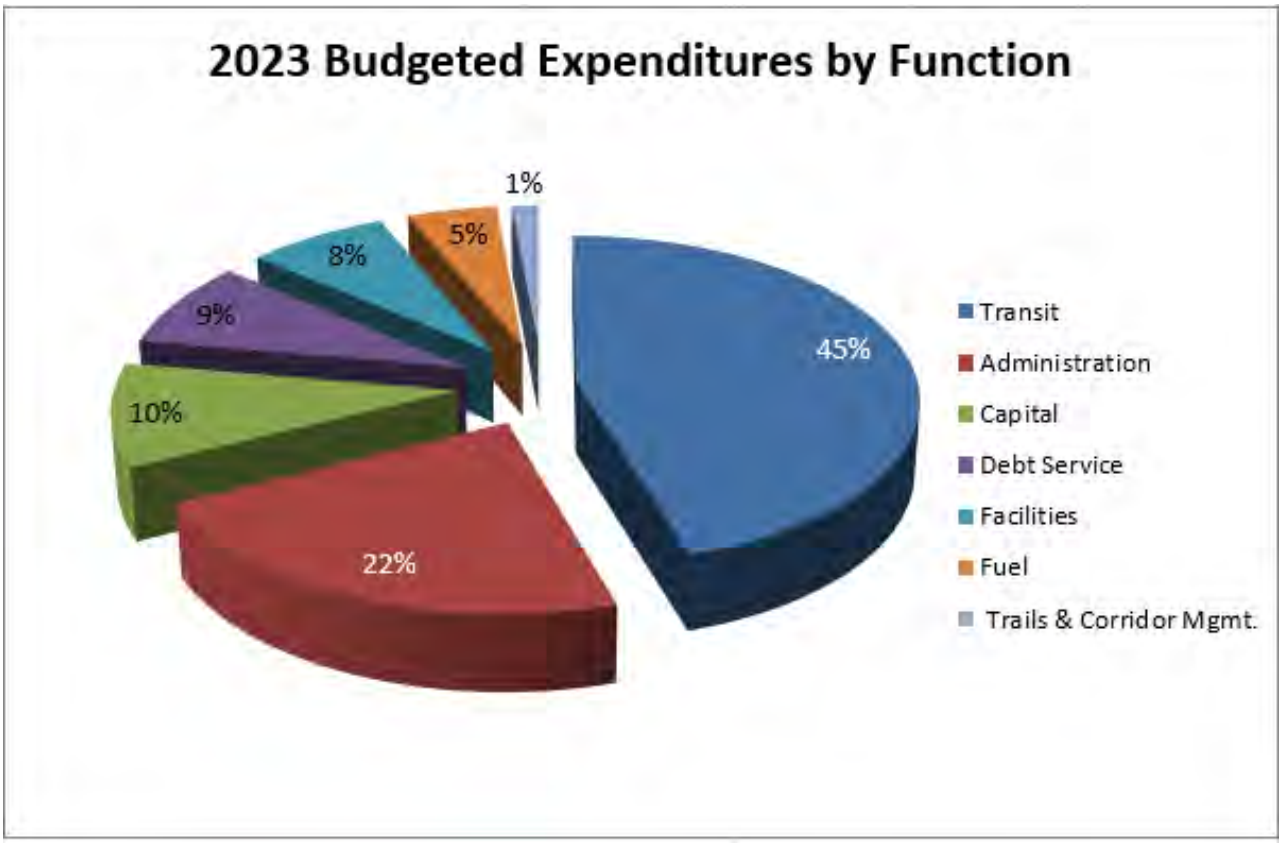
- The Authority received three Request for Funding Application Forms, two of which were multi-year funding requests that the Board had approved during the prior budget cycle. The budget reflects the following:

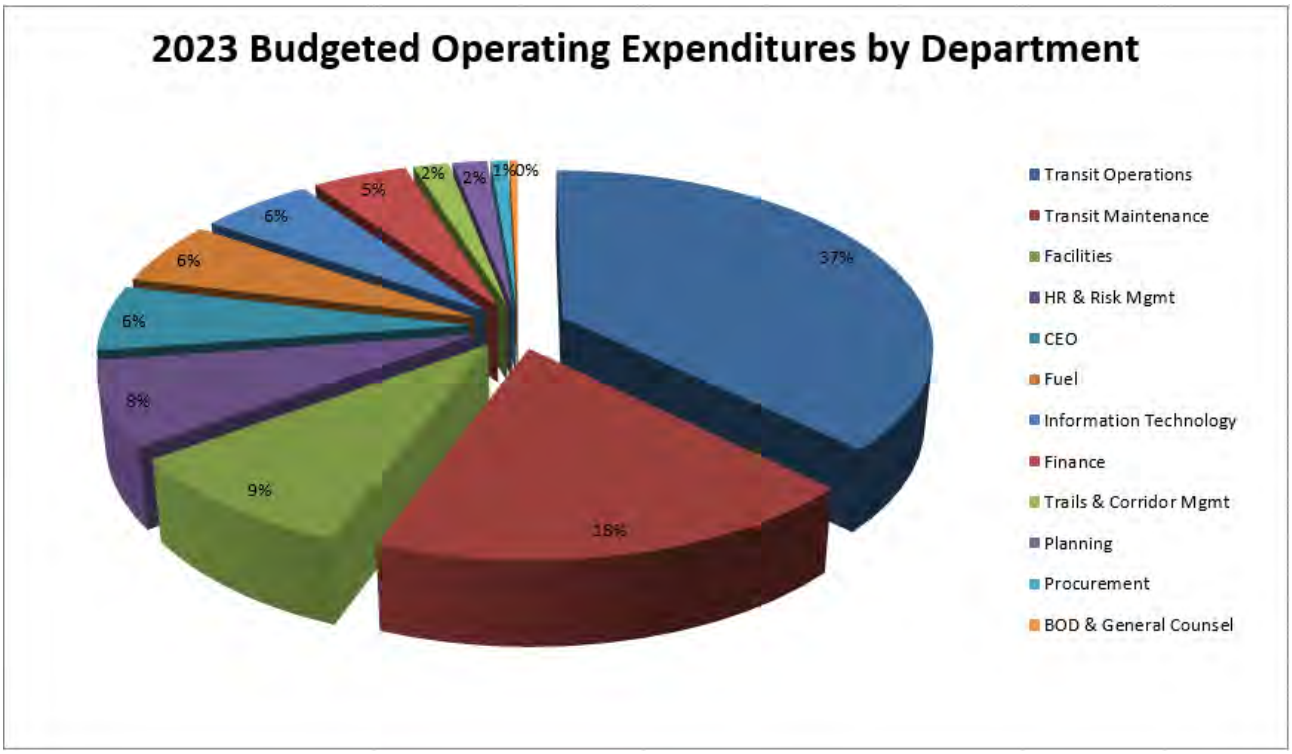
    - $35,000 from Garfield Clean Energy (GCE) to support three key program areas and projects: (1) Active Energy Management consultation services to the Authority's facilities, and hosting Authority facilities on the Building Energy Navigator website; (2) Programs to promote and increase availability/use of multi-modal transportation, and adoption of electric and CNG vehicles; (3) Organizational administration, outreach, education, website and reporting. GCE applied for a three-year funding request of $30,000/year which the Board approved during the last budget cycle. This amount represents year three of the three-year funding request. In a letter from the GCE Board of Directors, dated August 30, 2022, a request to increase the Authority's 2023 membership contribution to a minimum of $35,000 was received and this amount has been included in the 2023 budget.

    - $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 to assist with the feasibility of the Coal Ridge Trail connecting New Castle and Silt with Coal Ridge High School.

- Certain expenditures will be added to the budget through supplemental budget appropriation resolutions during the budget year as funding becomes available.


2023 Budgeted Expenditures by Function
1%
5%
8%
9%
10%
22%
45%
Transit
Administration
Capital
Debt Service
Facilities
Fuel
Trails & Corridor Mgmt.


2023 Budgeted Operating Expenditures by Department
37%
18%
9%
8%
6%
6%
6%
5%
2%
2%
1%
0%
Transit Operations
Transit Maintenance
Facilities
HR & Risk Mgmt
CEO
Fuel
Information Technology
Finance
Trails & Corridor Mgmt
Planning
Procurement
BOD & General Counsel

Capital Expenditures - General Fund:

Capital Expenditure by Project			
Description (in 1,000's)	Total Outlay	Grant/ Local	Local Share
General Fund			
Transit			
GMF Transit Plaza - AE Design Services and PM	$ 1,414		$ 1,414
IT Equipment/software	1,170		1,170
TOSV Transit Center Contribution	1,000		1,000
WE-cycle Capital Contribution	779	(736)	43
First-Last Mile Mobility Grant Program	734		734
Engine / Transmission rebuilds	620		620
The Inn - Demolition Costs	242		242
GMF Ex P3,4,5&7 Design & Project Management Support	120		120
RFTA Justice 40 Assessment	80		80
Vehicle Capital Maint - Truck *	71		71
Community Safety Action Plan	60		60
Comprehensive Housing Policy	50		50
Safety Mitigation	50		50
IT Department Consulting Services - Audit and Review	50		50
ERP Consulting Services - Department Assessments	43		43
Operations Vehicle Replacement *	48		48
Stormwater Management Plans	35		35
IT Vehicle Replacement *	33		33
Ridership Campaign - Mobile App	28		28
Renovation Study - Parker House and Main Street Apts	5		5
Subtotal Transit	**$ 6,631**	**$ (736)**	**$ 5,895**
Trails			
Roaring Fork Bridge-Construction	$ 363		$ 363
Trail Improvements	300		300
Equipment	103		103
Trail Soil & Vegetation Study	39		39
Riverview Trail Fence - Construction	30		30
Subtotal Trails	**$ 835**	**$ -**	**$ 835**
General Fund Total	**$ 7,466**	**$ (736)**	**$ 6,730**
** Assumed order placed in 2023 for delivery in 2024.*			

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

The Authority's major fixed assets are as follows:

Transit Program

- Aspen Maintenance Facility; two Carbondale Administrative Offices; Glenwood Springs Maintenance Facility and Administrative Offices; and three employee housing complexes;
- Rolling stock or buses, carrying approximately 40 passengers, are used to provide the majority of public commuter transit services;
- The Authority's fleet primarily consists of diesel, compressed natural gas, and battery electric buses that cost approximately $550,000, $750,000, and $1 million per bus, respectively;

Capital Expenditures – General Fund (continued)

- The Authority uses average life of a bus as 12 years or 500,000 miles;
- Bus replacements are primarily funded through various Federal, State, and local grants;
- Maintenance for the fleet is provided primarily through the Authority's Vehicle Maintenance Department within the Transit Program;
- Bus stop and park n ride property locations.

Trails Program

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

Capital Maintenance Program

- Rolling Stock – replace nine transit buses identified during the State of Good Repair inspection.
- Facilities improvements including repairs to existing infrastructure.
- All other capital maintenance projects are identified on a case-by-case basis.

Impact of capital improvement on the Operating Budget

- Management reviewed the $7.5 million of capital outlay and determined that $0 will be financed through lease purchase agreements.
- Engine and transmission rebuilds are planned recurring 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 and such amounts are included annually in the operating budget.

Summary of Changes between Proposed and Adopted Budget

A summary of the significant changes, for all funds, between the originally presented budget at the September Board Meeting and the adopted budget from the December Board Meeting are below:

	2023 Draft Budget September 2022 (in 1,000's)	2023 Draft Budget December 2022 (in 1,000's)	Difference in (1,000's)
Revenues			
Sales and use tax	$ 37,047	$ 36,924	$ (123)
Property tax	11,651	11,844	193
Service contracts	15,731	15,683	(49)
Operating revenue	4,296	4,244	(52)
Local gov't contributions - operating	560	610	50
Subtotal revenues	**$ 69,285**	**$ 69,304**	**$ 19**
Expenditures			
Transit	58,974	58,961	(12)
Trails & Corridor Mgmt	911	1,069	158
Capital	2,729	7,466	4,736
Subtotal expenditures	**$ 62,614**	**$ 67,496**	**$ 4,882**
Change in Fund Balance	**$ 6,671**	**$ 1,808**	**$ (4,863)**

The major causes of changes are updates to sales and use tax revenue estimates, property tax revenue estimates, updates to service levels, and inclusion of prioritized strategic initiatives.

2023 Budget

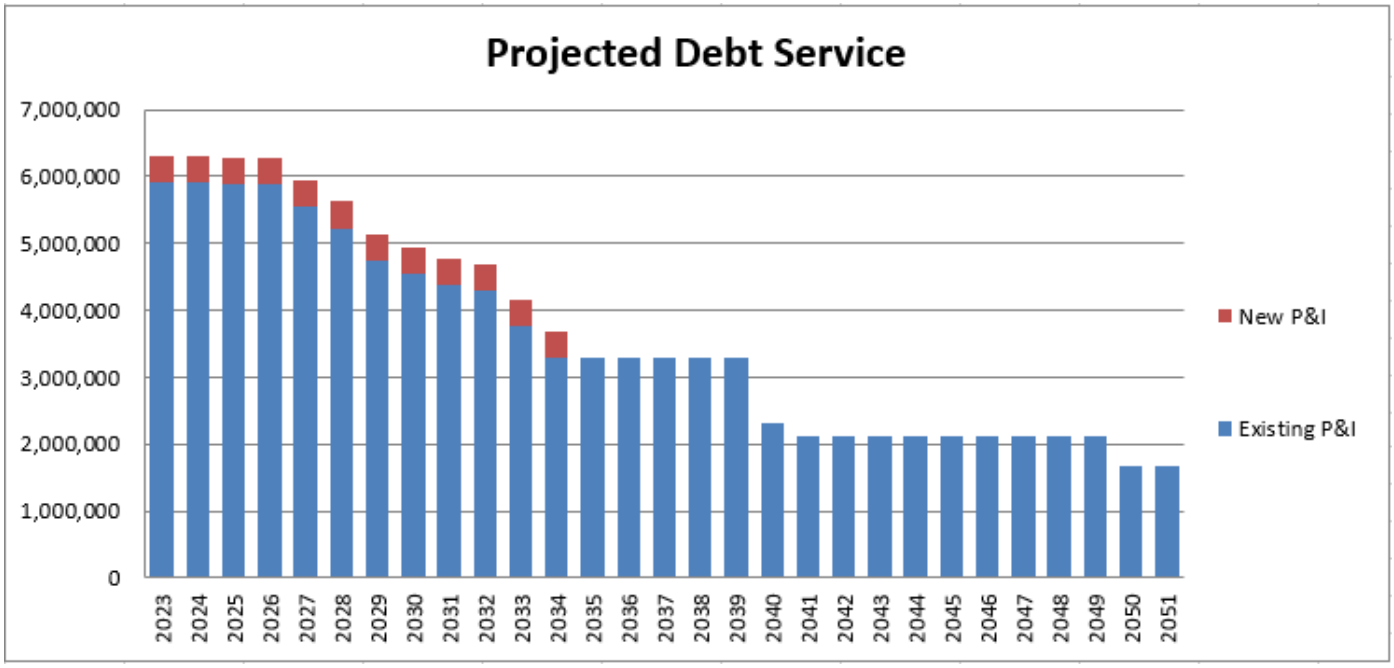
Operating Line Item Expenditures greater than $50,000 (excluding personnel compensation)

Description	2023 Budget	Description	2023 Budget
Medical Insurance(CHP)	$ 5,166,988	Electric	$ 119,682
Transit Diesel Fuel	2,275,000	Trapeze Software Support	113,600
Bus Parts	1,549,429	Data Processing	113,480
We Cycle Indirect and Direct Operati	1,263,818	Dues, Memberships, & Subscriptions	110,500
Transit Compressed Natural Gas	766,209	Accident Third Party Repairs	110,220
Janitorial Service and Supplies	763,600	Advertising - Jobs	110,200
Corporate Insurance Package	670,000	Rent	110,160
TOSV Regional Service Contract	565,319	Scheduling Software Support	109,000
Property Tax Collection Fees	537,634	We-Cycle Bakeshare Planning Funding	101,000
Rental Expense - Caravan	465,500	One time, third party services	98,500
Bus Tire & Tubes	450,000	We-Cycle Bikeshare Startup Operations	91,000
Alt Fica (Life Insurance, AD&D, LTI	433,915	RFTA Training	90,000
General Liability Claims	360,000	Online Charger Service Agreement-Warranty-Parts-I	89,728
Trillium O&M	305,589	WC Claims	85,000
Computer Software Ongoing O&M	299,800	Data Processing Supplies	85,000
WC Premiums	290,000	Inter Facilty Connectivity Service	85,000
Other Business Insurance	285,000	Electric	77,100
Security / Loss Prevention	280,000	Advertising & Promotions	77,000
AVL/CAD Software Support	260,000	Office Equipment Rental/Repair	75,000
Building Repair and Maintenance	241,480	Service Contracts	74,475
Bus Third Party Repairs	226,600	HAZMAT Dispoal	73,200
Materials & Supplies	220,000	HRA Deductable Reimb(CS-PPO)	71,500
Natural Gas	219,334	Sales & Use Tax Collection Fees	69,000
Rental Expense - BG	213,172	COVID-19 Temp Janitors-RP	66,000
Professional / Legal Services	200,000	Staff Development / Training	65,100
FSA Employee Distribution(CS)	192,500	Medical Insurance Broker	63,000
Rental Expense - Snms Inn	180,000	Electric - Compressors	58,456
H S A Employer Match (HDHP)	175,200	SUTA Expense	55,800
Railroad Corridor Land Management	175,000	RFTA Cell phone	55,000
Oil, Lubricants, Antifreeze	170,000	Mobile App O&M	54,320
Weed Management	157,884	Accounting Contract / Caselle	54,000
Professional Services	145,000	Shop Tools & Equipment	53,045
Mobile Ticketing CC Fee & Svcs	133,400	Rental Exp-Marolt Hsg Property	52,680
STD Claims	129,500	ABB Service Agreement-Warranty-AMF	52,150
Rental Expense - ASC	126,000	Repair and Maintenance	50,000
Bus Internet VPN and WiFi	122,000	Employee Events	50,000
Transit Unleaded Fuel	122,000		

ServicesDebt, Long-term Commitments and Obligations

The Authority is not subject to legal debt limits.

Entering 2023, the existing annual debt service is approximately $6.3 million.



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

- 2008 Capital lease include: 4.39%, purpose - employee housing purchase;
- 2011 Capital lease, 4.5%, purpose - office;
- 2016 Capital lease, 1.87%, purpose - bus replacement;
- 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);
- 2021 Capital lease, 2.5%, purpose – bus expansion/replacement
- 2023 Capital lease, est. 5.0% purpose – bus expansion

Debt, Long-term Commitments and Obligations (continued)

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

Issuance	Principal	Interest	Issuance Total
2008 Employee housing	$ 139,208	$ 33,769	$ 172,977
2011 Office	52,363	24,014	76,377
2016 Buses	373,300	40,077	413,377
2019 Trails Equipment	7,134	1,485	8,619
Series 2020 Sales and Use Tax Revenue Refunding and Improvement Bonds	375,000	150,600	525,600
2021 Buses	252,078	60,187	312,265
2023 Buses (Estimate)	307,536	84,083	391,619
Total General Fund	**$ 1,506,618**	**$ 394,215**	**$ 1,900,833**

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, AA Rating;
- Series 2013B Qualified Energy Conservation Bonds, est. 1.8% - AMF Recommissioning Project capital assets, Direct placement - no rating available;
- Series 2019 Sales and Use Tax Revenue Refunding and Improvement Bonds, est. 2.9% - Battery Electric Bus Pilot Project, AMF Fuel Farm Replacement Project, Glenwood Maintenance Expansion (GMF) Project, and SH82 Mid-Valley Bus Stop Improvement Project (capital assets), AA Rating;
- Series 2021 Property Tax Revenue Bonds, est. 2.62% - GMF Expansion Phases 2, 3, 4, 5, and & Project, 27th Grade Separated Pedestrian Crossings of Highway 82 and 27th Street Project, and 27th Street Parking Expansion Property Acquisition, AA Rating.

Principal and interest 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	$ 152,850	$ 492,850
Series 2013B Qualified Energy Conservation Bonds	75,000	38,688	113,688
Series 2019 Sales and Use Tax Revenue Refunding and Improvement Bonds	1,025,000	1,084,650	2,109,650
Series 2021 Property Tax Revenue Bonds	505,000	1,176,200	1,681,200
Total Debt Service Funds	**$ 1,945,000**	**$ 2,452,388**	**$ 4,397,388**

Operations Guide

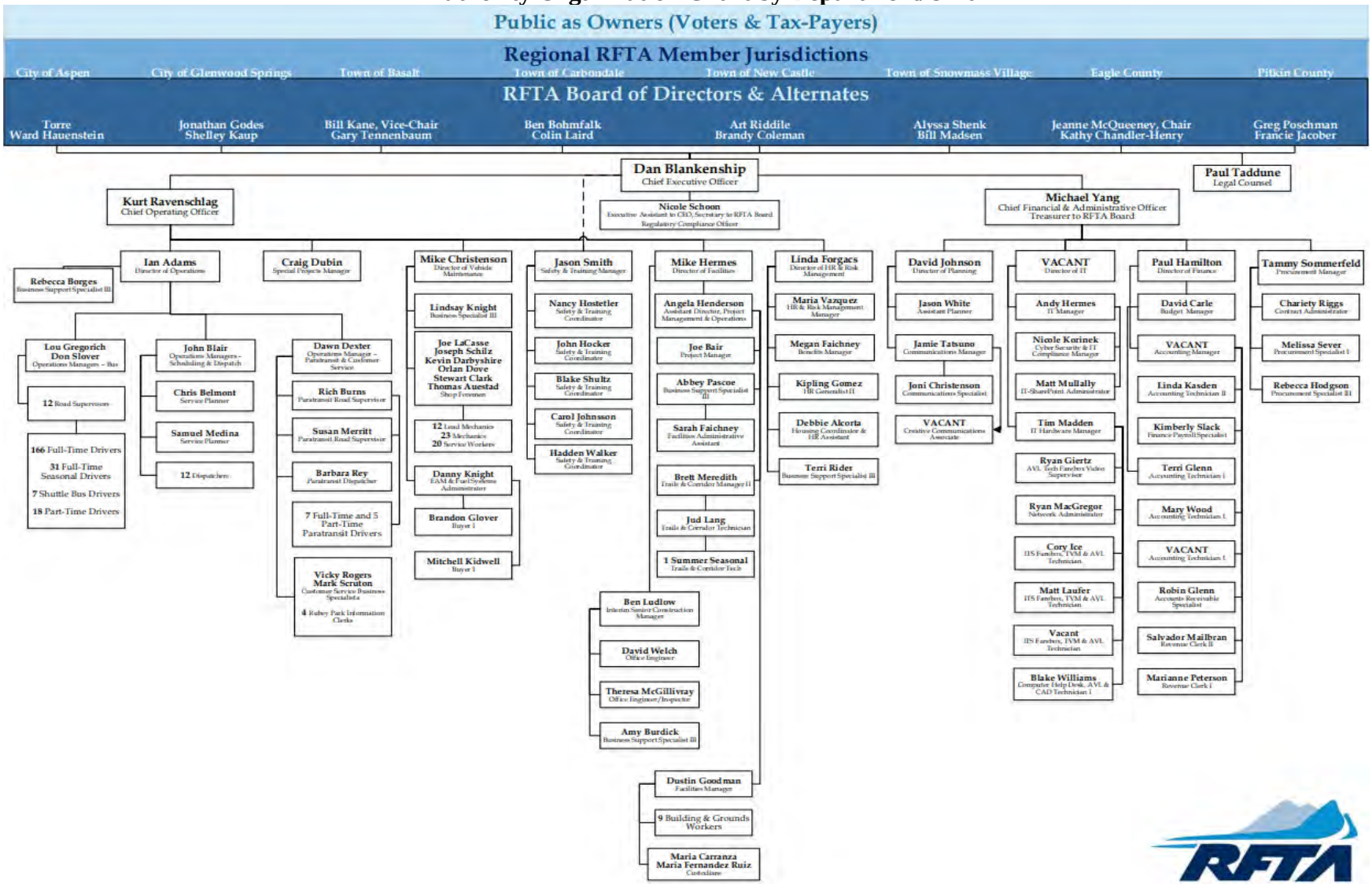
Description of Programs

- *Transit Program* provides commuter bus services 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 and maintains the fleet of transit commuter vehicles (buses):
    - Maintenance – Activities include maintenance, repair and cleaning of commuter buses and administrative vehicles, purchase 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* maintains the multi-purpose pedestrian, bike, and equestrian trail and manages the Rio Grande Rail Corridor:
    - The Trails and Corridor – Activities include maintenance and repair of the Authority-owned trail, trail grant applications and management.
- *Administrative Function* provides 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's 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 insurance aspects.
    - 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 the Authority's transit and trails programs.

Authority Organization Chart by Department/Unit



Summary Position Information

Department	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Change	Notes:
Operations	155.2	171.0	177.0	191.2	190.4	196.7	207.6	215.5	232.6	231.7	-0.9	a
Maintenance	51.0	51.0	52.0	52.0	52.0	53.8	63.0	68.3	71.0	68.7	-2.3	b
Facilities	17.4	18.4	18.4	18.4	20.4	19.4	19.4	19.7	18.3	20.7	2.4	c
IT	11.0	11.0	10.0	10.0	10.8	11.0	13.0	13.8	12.3	14.3	2.0	d
CEO	8.0	9.0	9.8	9.0	9.0	10.0	12.0	13.0	14.0	10.8	-3.2	e
Procurement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.0	4.0	e
Traveler	8.9	8.7	8.4	8.2	7.8	7.7	8.0	8.2	6.4	6.8	0.5	f
Finance	6.8	7.0	8.0	8.0	8.0	8.0	8.5	9.6	10.3	10.4	0.1	g
HR	4.0	4.0	4.0	5.0	5.0	5.0	6.0	6.0	6.0	6.0	0.0	
Planning	2.0	2.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	5.7	1.7	h
Trails	1.6	1.6	1.6	1.6	1.6	1.6	2.2	2.9	4.3	4.4	0.2	
Total	265.9	283.7	293.2	307.4	308.9	317.1	343.7	360.9	379.3	383.7	4.4	

(a) Change is due to 2023 service plan, includes 185 full-time drivers with 3 drivers allocated to Senior Van/ADA from Paratransit (Traveler Program), 2 new Transportation Road Supervisors, and 4.3 FTE non-CDL drivers to support shuttle service during the GMF phases 3, 4, 5, & 7 construction.

(b) Removed four seasonal Non-CDL Bus Cleaners and added two new Buyer I's (partial year).

(c) Added two new Office Engineers for GMF Expansion Project, two new Facilities Technician IIIs (partial year), and eliminated Senior Project Manager (will be utilizing third party support services).

(d) Two new positions were added in 2022 for a portion of the year: 1 Hardware Technician and 1 Systems Analyst. The 2023 Budget includes these positions for the entire 2023 calendar year in addition to a new IT Business Specialist II (partial year) and a new Systems Analyst (partial year).

(e) Change is due to add Business Specialist III (partial year) and move Procurement into separate department

(f) Change is due to anticipated service levels.

(g) Change is due to 1 Accounting Technician II position budgeted for most of the year (position was included in 2022 for a portion of the year).

(h) The 2023 Budget is adding a Communications Specialist and a Mobility Coordinator (partial year).

Other Planning processes

- Annual Board Retreat
  - During the first half of each year the Board participates in a retreat to review strategic plans for all of the Authority's programs.

- 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, identify future needs of the region while taking into consideration land use planning, Air Sage data/ridership demand estimates, public engagement, and review of information received from the Technical Advisory Committee meetings.
  - A Financial Implementation Plan was developed for operating and capital transit alternatives in order to identify potential revenue sources and financing strategies to address gaps in services, and to 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 Authority's 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 Authority's 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, the Authority implemented increased BRT service and Local regional services during the spring and fall seasons, and increased Grand Hogback service year-round. The Authority also started the design and planning processes for nearly all capital projects included in the Plan. The Authority issued bonds in 2019 to provide the necessary funding 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 Project – Phase 2.
- In 2021, the Authority issued bonds to provide the necessary local funds in combination with capital grants for three projects: Glenwood Maintenance Facility Expansion Project – Phases 3, 4, 5 & 7, Grade Separated 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 began utilizing new technology 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 engages consultants to review all major facilities, determine capital maintenance needs, and provide a capital maintenance program to ensure that the Authority's facilities will continue to operate 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, housing requirements, and to define and forecast the organizations needs for the next 20 years due to anticipated growth. The goal is a comprehensive analysis of the organization's current and future housing, office needs, and development of a high-level strategic plan to meet the Authority's needs.

Budget process

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

Budget process (continued)

- Month of August
  - Review Preliminary Budget Planning Initiatives, Assumptions, and Issues with the Board of Directors at the regularly scheduled Board Meeting to incorporate appropriate items into the subsequent year's budget;
  - Incorporate service contract revenues based on operating and capital costs obtained in July;
  - Incorporate estimated operating changes, such as modified transit services;
  - Review condition of budget;
  - Request prioritization of previously received departmental capital appropriation requests and make budget adjustments as necessary.

- Month of September
  - Prepare 1st draft of the subsequent year's budget for presentation to the Board at the regularly scheduled Board Meeting;
  - Review budget priorities with the Board;
  - Make budget adjustments, if necessary, based on the Board's approved priorities in preparing a balanced budget.

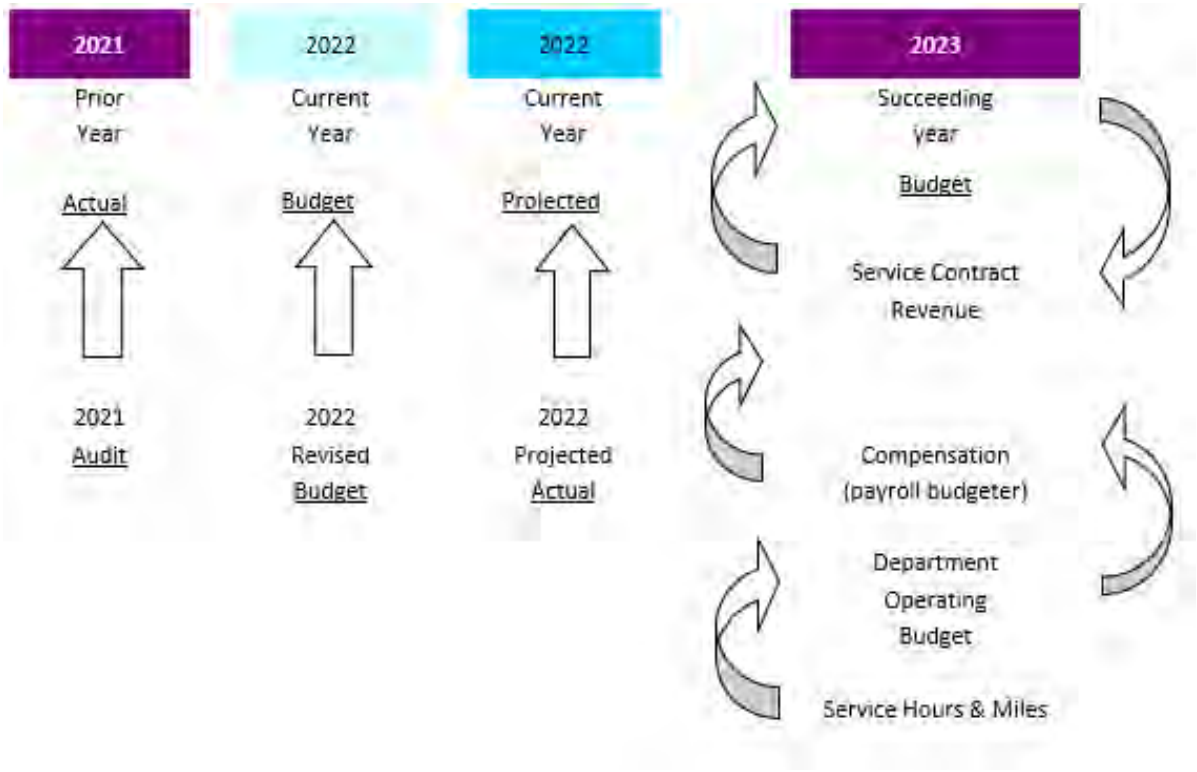
- Month of October
  - Present 2nd draft of the subsequent year's budget to the Board, at the regularly scheduled Board Meeting, for comments, revising budget as necessary;
  - Update estimates such as transit service levels, benefits, insurance, etc., making budget adjustments as necessary.

- Month of November
  - Present 3rd draft of the subsequent year's budget to the Board, at the regularly scheduled Board Meeting, for comments, revising budget as necessary;
  - Update estimates such as transit service levels, benefits, insurance, etc., making budget adjustments as necessary.

- Month of December
  - Presentation and Adoption of the Budget – the governing body must publish a 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. Once adopted, the final budget is submitted and filed with the State of Colorado and may be accessed on the Authority's website (https://www.rfta.com/public-documents/).
  - Certification of Mill Levy.

2023 Budget

Budget process (continued)



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 by 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... from 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 by 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 associated expenditures from such revenues requires the adoption of a supplemental budget and appropriation to authorize spending the "new" money above the initially appropriated amount. Supplemental Budget Resolutions are subject to public comment at each Board meeting prior to any board action.

Revised Appropriation: If revenues are lower than anticipated in the adopted budget, the governing board may adopt a revised (downward) appropriation resolution and reduce spending to less than 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 its auditor on this matter.

Summary of Colorado Local Government Budget Calendar

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

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 (the Agency) 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 the Agency 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 is based on funding, ridership, convenience, and a mass transit incentive;
- Establish an organization framework through which public transportation would be provided to citizens and visitors as an alternative to private automobile use, 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 debt for the Agency and handling all of the accounting functions. In addition, the Agency employees were considered employees of Pitkin County and both the City of Aspen and Pitkin County had to adopt the Agency's budget. Prior to the formation of the Agency, 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 outgrowing the current organizational structure. At that time, approximately 50% of all trips that started down valley stayed down valley. Down valley was the region experiencing the 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 (the Authority). At that time, the Authority encompassed five towns and two counties that included: 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 Authority 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 the Authority, 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, the Authority Electorate passed a 0.4% sales tax increase for the construction and implementation of a Bus Rapid Transit (BRT) system to enhance regional services. 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 the Authority's fleet of primarily diesel buses.

In November 2018, the Authority Electorate passed a 2.65 mill levy to authorize the Authority to impose a property tax and to approve up to $74.675 million of bonding authority for the implementation of the Authority's 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, the Authority placed its initial Battery Electric Bus Pilot Fleet of eight buses into revenue service primarily in the upper valley. This marked first step forward in the electrification of the Authority's fleet as part of the Destination 2040 Plan.

In September 2022, the Glenwood Maintenance Facility Expansion Phase 2 was completed and groundbreaking for the Phases 3, 4, 5, and 7 took place.

Groundbreaking Ceremony for the Glenwood Maintenance Facility Expansion Phases 3, 4, 5, and 7 to celebrate construction for the new RFTA Regional Transit Center (September 28, 2022).

Economic and Demographic Information

The following information is provided for general information concerning selected economic and demographic conditions within the Authority's service area. 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 Counties of Eagle, Garfield and Pitkin.

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
2020	9,963	6,434	3,984	61,685	55,731	17,358

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

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

2021 Major Employers in the Area

	Employer	Type Of Business	Number of Employees
1	Aspen Skiing Company	Ski Resort	3,873
2	Roaring Fork School District RE-1	Schools	500-999
3	Garfield County School District RE-2	Schools	500-999
4	Grand River Hospital	Healthcare	500-999
5	City Market	Retail	500-999
6	Colorado Mountain College	Schools	500-999
7	Aspen Valley Hospital	Healthcare	522
8	Garfield County	Government	250-499
9	Walmart	Retail	250-499
10	City of Aspen	Government	456
11	Roaring Fork Transporation Authority	Government	384
12	Pitkin County	Government	368
13	Aspen School District	Schools	350
14	St Regis Aspen	Hotels	290
15	Garfield School District 16	Schools	100-249

Source: Pitkin County and Garfield County

History of Retail Sales

The following table includes taxable retail sales figures with respect to the Cities of Aspen and Glenwood Springs (historically, the two Authority member jurisdictions with the highest taxable retail sales) for the last eight 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 the Authority's member jurisdictions, but such information after 2015, is longer made 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 Authority Official 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	516,772,452
2020	766,222,662	490,236,731
2021	1,022,753,217	613,310,898

Source: Comprehensive Annual Financial Reports of the Cities of Aspen and Glenwood Springs for the year ended December 31, 2021

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, 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 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 22 of Colorado's 32 ski and snowboard resorts. Among the areas not included in CSCUSA's statistics are Vail Resorts and its four ski areas: Vail, Beaver Creek, Keystone, and Breckenridge. On June 22, 2021, CSCUSA reported that skier visits for the 2020-21 ski season increased by 7.6 percent over the pandemic-truncated 2019-20 season but trailed the five-year visitor average by 3.7 percent for its 22-member ski resorts. Total statewide skier visits are estimated to reach approximately 12 million for Colorado's 32 ski and snowboard resorts.

There are five major ski areas in the Authority'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, assuming 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. Aspen Skiing Company (ASC) is the ski area operator for: 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, Colorado, 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 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, for 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 within 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 to the streets.

Aspen, Snowmass, Aspen Highland and Buttermilk Ski areas
Seasonally, the Authority provides commuter bus services 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 an abundant of 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 gateway 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, snowshoeing and cross-country and downhill skiing, all within a 15-mile radius. The Ruedi Reservoir offers the most beautiful setting for windsurfing, sailing and skiing. Galleries highlighting local and international artists, and shopping at Basalt’s many 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, Carbondale 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 with easy access to hiking, biking, golfing, kayaking, and world-class fly fishing. In winter, experience amazing cross-country skiing.

Glenwood Springs
Home of the world’s largest hot springs swimming pool, and the setting at the confluence of the Roaring Fork River and the Colorado River makes a natural fit for year-round outdoor activities. The local ski area caters to skiers of all abilities—as does the local river 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, 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	Torre	Ward Hauenstein
City of Glenwood Springs	Jonathan Godes	Shelley Kaup
Eagle County	Jeanne McQueeney	Kathy Chandler-Henry
Pitkin County	George Poschman	Francie Jacober
Town of Basalt	Bill Kane	Gary Tennenbaum
Town of Carbondale	Ben Bohmfalk	Colin Laird
Town of New Castle	Art Riddile	Brandy Coleman
Town of Snowmass Village	Alyssa Shenk	Bill Madsen

Transit service area map:

Transit Services

The Authority provides various types of services to meet the needs of the residents of the region, as described below. The Authority has transit service contracts with the Cities of Aspen and Glenwood Springs, and the Aspen Skiing Company.

Valley Commuter Services. The Authority operates a year-round commuter bus system on State Highway 82 corridor serving Aspen, Snowmass Village, Basalt, El Jebel, Carbondale and Glenwood Springs. This service is available every half hour on weekdays throughout the year. On weekends during the spring and fall seasons, service is available every half hour during peak periods and hourly during non-peak periods. In addition to cash fares, the Authority 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 services with limited stops along State Highway 82 corridor with travel times between Glenwood Springs and Aspen that takes approximately one hour. Buses are available approximately every 12-minutes during peak commuting times.

Grand Hogback Commuter Services. The Authority operates the Grand Hogback service on 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 during major portions of the day. Fares are collected from passengers according to a distance-based zone system. In addition to cash fares, the Authority 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, one trip was removed from the schedule. The 2022 Budget schedule includes pre-COVID-19 service levels implemented in December 2019.

Service Contracts.

- *Aspen Skiing Company Skier Shuttles*. Public shuttle services connect all four ski mountains with transit services available every 15-minutes, between the hours of 8:00 a.m. and 4:45 p.m. from Thanksgiving to mid-April. These services are paid by the Aspen Skiing Company, are free to the public, and are integrated with the Aspen and the Authority's regional transit services. The Aspen Skiing Company pays the Authority the fully allocated costs of operating these services and a pro-rated share of capital expenses.

- *Ride Glenwood Springs*. The Authority operates two 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, ending at the Glenwood Springs Meadows. Glenwood Springs pays the Authority the fully allocated operating costs of this service and is responsible for replacing its owned vehicles. This service is free to the public.

Transit Services (continued):

- *City of Aspen*. The Authority operates a variety of services pursuant to a contract with Aspen. Aspen pays the Authority the fully allocated operating costs of these services and is responsible for replacing its owned 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 users. These services operate from 6:20 a.m. until 2:00 a.m. during winter and summer seasons 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 users who use the three fixed routes. Those users who call for door pick up service pay a $1.00 fare. This service operates from 6:30 a.m. until 1:45 a.m. during winter and summer seasons 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 seasons 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. Services generally begins at 8:15 a.m. and ends at 5:00 p.m. daily during winter and summer seasons and is free to users.

    - *Cross Town Shuttle*. The Cross Town Shuttle connects the West End and East End of Aspen, with half-hour fixed route service 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 during the winter and summer seasons only. Generally, hours of operation are 7:45 a.m. until 11:00 p.m. during the winter and summer seasons and is free to users.

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

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. and is free to users.

- *Traveler Senior Transportation Program*. Garfield County contracts with the Authority to provide the Traveler Senior Transportation Program (the Traveler), which serves seniors and persons with disabilities who reside in Carbondale, Glenwood Springs, New Castle, Silt, Rifle, Parachute, and unincorporated portions of Garfield County. Garfield County contributes approximately 50% of the costs of the Traveler, the Authority defrays the remaining operating costs from 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. Vehicle capital costs are funded by a capital reserve fund with contributions from Garfield County, the Authority, 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 and is free to users.

- *Maroon Bells Bus Tour*. From approximately mid-June to the first weekend in October each year, the Authority operates the Maroon Bells Bus Tour (the Bells Tour), which is staged at the Aspen Highlands Base Village. The Bells Tour is an award-winning narrated tour of the Maroon Creek Valley, which transports passengers to the Maroon Bells mountain formation and the Maroon Bells/Snowmass wilderness area. The Authority partners with the U.S. Forest Service to close the road to other motorized traffic. In 2020, a Maroon Bells Reservation System and Call Center was implemented to manage overcrowding and an increased fare of $15.95 was charged for the Bells Tour. In 2021, an Adult advanced purchase fare was $16.00 and $20.00 for walk-in; Senior/Child advanced purchase fare was $10.00 and $14.00 for walk-in; and one-way Downhill Rider fare was $10.00.

- *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 schedule service, users must call the Authority during normal business hours the day prior of requested service. The Authority dispatches 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 regular fare. ADA service is provided in conjunction with Ride Glenwood bus service and the Traveler.

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

Service Contract Formula Methodology

Contract information may be obtained in electronic format by contacting the Authority'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; adjustments are only required if the audited costs are more or less than 3% of the total billed monthly costs.

Step 1: Total operating costs budgeted are categorized as a transit or trails 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 the Authority'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	17,643,277	343,734	N/A		51.33
Total Direct Hours Costs	19,610,078	343,734	N/A		57.05
Total Direct Mileage Costs	13,946,047	N/A	5,638,610		2.47
Total	51,199,403				

Each service contract is charged based on the 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 Authority hours, and (4) capital cost based on percentage of route mileage to total Authority mileage.

RFTA buses located at the Rubey Park Transit Center, in the heart of downtown Aspen, serving as a major transportation hub for commuters, skiers, and visitors.

Glossary of Financial, Budget and Transit Terms

Automatic Vehicle Location (AVL) – 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 the expenditures.

Bus Rapid Transit (BRT) - 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 bus system helps 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 operations and have initial useful lives extending beyond a single reporting period.

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

Computer-Aided Dispatch (CAD) – Method of dispatching mass transit vehicles assisted by technology where individuals working in a dispatch center are able to easily view and understand the status of all vehicles being dispatched.

Employee Turnover Rate (Non Seasonal) – A performance measure that indicates the retention of employees and is expressed by measuring the number of employees terminated within a specified period divided by average number of employees over the period.

Expenditures - Decrease in net financial resources other than through interfund 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) – U.S. Department of Transportation agency that provides financial and technical assistance to local public transit systems.

Fixed Route On Time Performance – A performance measure that calculates the ratio of on-time serviced timepoints to total performed timepoints.

Fixed Route Passengers per Hour – A performance measure that calculates the total number of fixed route passenger boardings per bus driver hour.

Fixed Route Passengers per Mile – A performance measure that calculates the total number of fixed route passenger boardings per bus mile driven.

Fixed Route Ridership – A performance measure that includes the total number of fixed route passenger boardings.

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 total assets and total liabilities reported in a governmental fund. Fund balance is divided into reserved and unreserved portions.

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

Fund Type - One of 11 classifications into which all individual funds may 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.

Net Expense per Passenger – A performance measure taking all operating expenses after revenue recovery divided by total passengers.

Operating Expense per Hour – A performance measure taking all service costs including wages (salary, benefits, leave) vehicle and facility maintenance and contracted services per bus driver hour.

Operating Expense per Mile – A performance measure taking all services costs including wages (salary, benefits, leave) vehicle and facility maintenance and contracted services per bus mile driven.

Operating Expense per Passenger – A performance measure for all service costs including wages (salary, benefits, leave) vehicle and facility maintenance and contracted services per total passengers.

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 – Facility that offers parking with easy access to public transportation allowing commuters and individuals to leave their vehicles and transfer to a bus for the remainder of their journey.

Passenger Revenue Recovery Rate – A performance measure calculating total fare revenue divided by total operating expenses.

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

Reportable Employee Injuries per 50,000 Hours – A performance measure calculating an employee injury or illness based on one or more of: 1) Any work-related fatality; 2) Any work-related injury or illness that results in loss of consciousness, days away from work, restricted work, or transfer to another job; 3) Any work-related injury or illness requiring medical treatment beyond first aid; 4) Any work-related diagnosed case of cancer, chronic irreversible diseases, fractured or cracked bones or teeth, and punctured eardrums.

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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2023 Budget

Appendix I

Detailed General Ledger

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

Description	2022 Budget as of 10/22	2022 Forecast as of 10/2022	2023 Final Budget	2023 Budget to 2022 Budget comparison $ Dif	% Dif	2023 Budget to 2022 Forecast comparison $ Dif	% Dif
REVENUES							
Sales and Use Tax:							
Pitkin 0.5% transit tax dedicated to RTA	7,633,000	8,276,700	**7,366,000**	(267,000)	-3.5%	(910,700)	-11.0%
Pitkin 1% transit tax dedicated to RTA	8,411,000	9,115,300	**8,113,000**	(298,000)	-3.5%	(1,002,300)	-11.0%
Sales tax withheld	542,000	542,000	**542,000**	-	0.0%	-	0.0%
Pitkin 0.4% RTA Tax	911,000	917,800	**817,000**	(94,000)	-10.3%	(100,800)	-11.0%
Aspen 0.4% RTA Tax	5,206,000	5,340,200	**5,340,000**	134,000	2.6%	(200)	0.0%
Snowmass Village 0.4% RTA Tax	1,141,000	1,185,500	**1,221,000**	80,000	7.0%	35,500	3.0%
Basalt 0.8% RTA Tax	1,825,000	1,936,000	**1,936,000**	111,000	6.1%	-	0.0%
Carbondale 1.0% RTA Tax	1,957,000	2,028,100	**2,089,000**	132,000	6.7%	60,900	3.0%
New Castle 0.8% RTA Tax	378,000	437,300	**450,000**	72,000	19.0%	12,700	2.9%
Glenwood Springs 1.0% RTA tax	5,907,000	6,168,300	**6,168,000**	261,000	4.4%	(300)	0.0%
Eagle County 90% tax - transit	1,032,000	1,076,700	**1,077,000**	45,000	4.4%	300	0.0%
Eagle County RTA 0.6% Tax	298,000	317,400	**317,000**	19,000	6.4%	(400)	-0.1%
Vehicle Sales Tax	1,017,000	1,042,700	**850,000**	(167,000)	-16.4%	(192,700)	-18.5%
Subtotal Sales Tax	**36,258,000**	**38,384,000**	**36,286,000**	**28,000**	**0.1%**	**(2,098,000)**	**-5.5%**
Use Tax	423,900	527,900	**527,900**	104,000	24.5%	-	0.0%
Sales and Use Tax Total	**36,681,900**	**38,911,900**	**36,813,900**	**132,000**	**0.4%**	**(2,098,000)**	**-5.4%**
Property Tax:							
Pitkin County	9,822,000	9,988,500	**9,778,658**	(43,342)	-0.4%	(209,842)	-2.1%
Eagle County	731,000	753,000	**734,378**	3,378	0.5%	(18,622)	-2.5%
Garfield County	1,323,000	1,388,500	**1,330,903**	7,903	0.6%	(57,597)	-4.1%
Property Tax Total	**11,876,000**	**12,130,000**	**11,843,939**	**(32,061)**	**-0.3%**	**(286,061)**	**-2.4%**
Fees:							
Corridor licenses & leases	55,000	63,100	**55,000**	-	0.0%	(8,100)	-12.8%
Fees Total	**55,000**	**63,100**	**55,000**	**0**	**0.0%**	**(8,100)**	**-12.8%**
Grants:							
FTA Section 5311 Operating Grant	1,767,530	1,767,530	**1,201,678**	(565,852)	-32.0%	(565,852)	-32.0%
CDOT FASTER Operating Grant	200,000	200,000	**200,000**	-	0.0%	-	0.0%
FTA 5311 Operating - 2019/2020 Funds	733,714	733,714	**-**	(733,714)	-100.0%	(733,714)	-100.0%
FTA 5311 Operating CRRSAA Grant - Grand Hogback Service	100,000	100,000	**-**	(100,000)	-100.0%	(100,000)	-100.0%
Subtotal Grants - Operating	**2,801,244**	**2,801,244**	**1,401,678**	**(565,852)**	**-20.2%**	**(565,852)**	**-20.2%**
FTA 5311 Capital Grant - 1 Transit Bus	496,000		**-**	(496,000)	-100.0%	-	0.0%
FTA 5339 Rural - 4 Transit Buses	1,984,000		**-**	(1,984,000)	-100.0%	-	0.0%
FTA Section 5311 Capital Grant-GMF Exp Pjt 3,4,5, & 7	2,762,280	-	**-**	(2,762,280)	-100.0%	-	0.0%
5339(b) Grt 10 CNG Exp Buses	4,824,300	-	**-**	(4,824,300)	-100.0%	-	0.0%
5339(b) Grt-2 CNG Replm Buses	896,972	-	**-**	(896,972)	-100.0%	-	0.0%
CDOT Grant - 27th St Underpass	4,050,392	-	**-**	(4,050,392)	-100.0%	-	0.0%
FTA Cap Grt-GMF Exp Pjt-P3&7 - 5339 Grant	20,825,000	-	**-**	(20,825,000)	-100.0%	-	0.0%
CDOT Cap Grt-GMF Exp Pjt-P3&7	2,976,000	2,525,600	**-**	(2,976,000)	-100.0%	(2,525,600)	0.0%
FTA Cap Grt-GMF Exp Pjt-P4&5 - Build Grant	13,009,000	884,800	**-**	(13,009,000)	-100.0%	(884,800)	0.0%
CDOT - On Route Battery Electric Bus Charger	480,000	-	**-**	(480,000)	-100.0%	-	0.0%
CDOT Grant - 2 Traveler's Van	72,160	-	**-**	(72,160)	-100.0%	-	0.0%
FTA 5304 - Grant ZEV Roadmap Project	75,620	-	**-**	(75,620)	-100.0%	-	0.0%
Subtotal Grants - Non-Operating	**52,451,724**	**3,410,400**	**-**	**(52,451,724)**	**-100.0%**	**(3,410,400)**	**-100.0%**
Grants Total	**55,252,968**	**6,211,644**	**1,401,678**	**(53,851,290)**	**-97.5%**	**(4,809,966)**	**-77.4%**
						1,399,566	
Operating Revenues							
Maroon Bells Reservations (Contra)	(403,000)	(386,790)	**(379,000)**	24,000	-6.0%	7,790	-2.0%
Other Service / Maroon Bells	1,678,000	1,610,105	**1,577,700**	(100,300)	-6.0%	(32,405)	-2.0%
Regional Service			**-**				
Stored Value Pass Sales	1,491,000	1,349,400	**1,349,400**	(141,600)	-9.5%	-	0.0%
Zone Passes	894,000	1,131,000	**1,131,000**	237,000	26.5%	-	0.0%
30 Day Zone Pass Sales - Adult	277,000	317,500	**317,500**	40,500	14.6%	-	0.0%
Grand Hogback	9,000	9,000	**9,000**	-	0.0%	-	0.0%
One Ride / Miscellaneous Passes	4,500	4,500	**4,500**	-	0.0%	-	0.0%
Cash Fares	113,000	188,600	**188,600**	75,600	66.9%	-	0.0%
Subtotal Regional Service	2,788,500	3,000,000	**3,000,000**	211,500	7.6%	-	0.0%
Other Operating Revenue							
Advertising Sales Revenue	45,000	45,000	**45,000**	-	0.0%	-	0.0%
Operating Revenues Total	**4,108,500**	**4,268,314**	**4,243,700**	**135,200**	**3.3%**	**(24,614)**	**-0.6%**
Other Governmental Contributions							
City of Rifle	20,000	20,000	**20,000**	-	0.0%	-	0.0%
Garfield County - Travelers admin	40,000	40,000	**40,000**	-	0.0%	-	0.0%
Garfield County - Service	500,000	500,000	**550,000**	50,000	10.0%	50,000	10.0%
Subtotal Gov't Contributions - Operating	**560,000**	**560,000**	**610,000**	**50,000**	**8.9%**	**50,000**	**8.9%**
Pitkin County Contributions - Wingo Bridge	218,000	218,000	**-**	(218,000)	-100.0%	(218,000)	-100.0%
WE-Cycle Capital Contributions from Member Jurisdictions	32,120	-	**736,142**	704,022	2191.8%	736,142	0.0%
City of GWS Share of Corrior Study	75,000	-	**-**	(75,000)	-100.0%	-	0.0%
Garfield County - Traveler's Van	18,040	-	**-**	(18,040)	-100.0%	-	0.0%
City of GWS LM-27th st Undrpas	750,000	-	**-**	(750,000)	-100.0%	-	0.0%
COA contribution for capital	300,000	300,000	**-**	(300,000)	-100.0%	(300,000)	-100.0%
Subtotal Gov't Contributions - Non-Operating	**1,393,160**	**518,000**	**736,142**	**(657,018)**	**-47.2%**	**218,142**	**42.1%**
Other Gov'l Contribution Total	**1,953,160**	**1,078,000**	**1,346,142**	**(607,018)**	**-31.1%**	**268,142**	**24.9%**
Housing Revenues							
Carbondale Rental Income	62,000	58,700	**63,200**	1,200	1.9%	4,500	7.7%
Parker House	156,000	177,300	**181,300**	25,300	16.2%	4,000	2.3%
Burlingame Rental Income	200,000	178,700	**138,600**	(61,400)	-30.7%	(40,100)	-22.4%
Other Hsg Proprty-Rental Income	8,800	8,400	**12,000**	3,200	36.4%	3,600	42.9%
Marolt Hsg Proprty-Rental Income	100,000	61,400	**20,000**	(80,000)	-80.0%	(41,400)	-67.4%
PLACEHOLDER Rental Income	133,200	-	**126,000**	(7,200)	-5.4%	126,000	0.0%
Roaring Fork Club Income	50,000	19,870	**-**	(50,000)	-100.0%	(19,870)	-100.0%
Snowmass Inn Rental Income	70,000	39,600	**60,000**	(10,000)	-14.3%	20,400	51.5%
The Inn	-	-	**60,000**	60,000	0.0%	60,000	0.0%
Caravan Inn Rental Income	8,000	31,200	**221,000**	213,000	2662.5%	189,800	608.3%
Housing Rental Revenue Total	**788,000**	**575,170**	**882,100**	**94,100**	**11.9%**	**306,930**	**53.4%**
Miscellanous Revenues							
Verizon Tower Fees	13,600	13,600	**13,600**	-	0.0%	-	0.0%
AT&T Tower Fees	15,480	15,480	**16,600**	1,120	7.2%	1,120	7.2%
Miscellaneous Revenue / Reimbursement	150,000	139,200	**30,000**	(120,000)	-80.0%	(109,200)	-78.4%
Miscellaneous Rev Total	**179,080**	**168,280**	**60,200**	**(118,880)**	**-66.4%**	**(108,080)**	**-64.2%**
Total Housing and Misc Revenue	**967,080**	**743,450**	**942,300**	**(24,780)**	**-2.6%**	**198,850**	**26.7%**
Other Income							
Interest / Investment Income	300	300	**300**	-	0.0%	-	0.0%
CDOR Sales/Use Tax interest	9,000	9,000	**9,000**	-	0.0%	-	0.0%
CSIP Investment/Interest Acct	190,000	-	**-**	(190,000)	-100.0%	-	0.0%
ColoTrust Investment Int Acct	230,000	1,000,000	**400,000**	170,000	73.9%	(600,000)	-60.0%
Other Inc Total	**429,300**	**1,009,300**	**409,300**	**(20,000)**	**-4.7%**	**(600,000)**	**-59.4%**
TOTAL GENERAL FUND REVENUES	**111,323,908**	**64,415,708**	**57,055,959**	**(54,267,949)**	**-48.7%**	**(7,359,750)**	**-11.4%**

Description	2022 Budget as of 10/22	2022 Forecast as of 10/2022	2023 Final Budget	2023 Budget to 2022 Budget comparison $ Dif	% Dif	2023 Budget to 2022 Forecast comparison $ Dif	% Dif
Other Financing Sources							
Sale of Fixed Assets / Salvage Proceeds	-	11,000	-	-	0.0%	(11,000)	-100.0%
Proceeds from Capital Lease	3,669,760	-	-	(3,669,760)	-100.0%	-	0.0%
Other Financing Sources Total	**3,669,760**	**11,000**	**0**	**(3,669,760)**	**-100.0%**	**(11,000)**	**-100.0%**
TOTAL GENERAL FUND REVENUES & OTHER FINANCING SOURCES	**114,993,668**	**64,426,708**	**57,055,959**	**(57,937,709)**	**-50.4%**	**(7,370,750)**	**-11.4%**
EXPENDITURES							
Fuel							
Transit Diesel Fuel	1,697,700	1,440,000	**2,275,000**	577,300	34.0%	835,000	58.0%
Transit Unleaded Fuel	93,000	62,500	**122,000**	29,000	31.2%	59,500	95.2%
Transit CNG Fuel	-						
Transit Compressed Natural Gas	700,000	670,000	**766,209**	66,209	9.5%	96,209	14.4%
Transit Compressed Natural Gas (Traveler's Contra)	(8,000)	(8,000)	**(8,000)**	-	0.0%	-	0.0%
CNG Excise Tax Credit	-	(210,000)	**(210,000)**	(210,000)	0.0%	-	0.0%
Electric - Compressors	61,900	61,900	**58,456**	(3,444)	-5.6%	(3,444)	-5.6%
Trillium O&M	277,700	277,700	**305,589**	27,889	10.0%	27,889	10.0%
CNG Monitoring of the GMF	12,600	12,622	**13,747**	1,147	9.1%	1,125	8.9%
BEB Depot Charging			**-**	-	0.0%	-	0.0%
BEB Charger Meter - AMF	26,500	23,300	**29,348**	2,848	10.7%	6,048	26.0%
Online Charger Meter - RP			**15,000**	15,000	0.0%	15,000	0.0%
Online Charger Service Agreement-Warranty-Parts-RP	-	-	**89,728**	89,728	0.0%	89,728	0.0%
ABB Service Agreement-Warranty-AMF	47,800	47,800	**52,150**	4,350	9.1%	4,350	9.1%
Subtotal Transit fuel	**2,909,200**	**2,377,822**	**3,509,226**	**600,026**	**20.6%**	**1,131,404**	**47.6%**
Special Rev contra-Svc Contcts	(749,006)	(670,945)	**(929,462)**	(180,456)	24.1%	(258,516)	38.5%
FUEL NET TOTAL	**2,160,194**	**1,706,877**	**2,579,765**	**419,571**	**19.4%**	**872,888**	**51.1%**
	TRANSIT MAINTENANCE						
Compensation Admin Maint Dept	366,600	371,900	**501,000**	134,400	36.7%	129,100	34.7%
Subtotal Trans Maint Admin Salaries	366,600	371,900	**501,000**	134,400	36.7%	129,100	34.7%
Mechanics Wages							
Salaries Shop Foreman Maint D	743,700	821,700	**851,400**	107,700	14.5%	29,700	3.6%
Salaries Lead Mech Maint D	1,091,200	1,088,700	**1,131,000**	39,800	3.6%	42,300	3.9%
Salaries Transit Tech Maint D	611,000	496,400	**704,500**	93,500	15.3%	208,100	41.9%
Salaries Transit Svc Tech Mnt	882,400	758,600	**772,000**	(110,400)	-12.5%	13,400	1.8%
Salaries Transit Collision & Svc Tech Mnt	133,600	182,300	**156,600**	23,000	17.2%	(25,700)	-14.1%
Electric Vehicle Team Leader, Mech Trainer & Troubleshooter	102,200	99,000	**111,600**	9,400	9.2%	12,600	12.7%
Subtotal Mechanics Wages	3,564,100	3,446,700	**3,727,100**	163,000	4.6%	280,400	8.1%
Mechanics Other Pay							
Alternative Activity	18,200	18,200	**21,700**	3,500	19.2%	3,500	19.2%
Overtime Pay for Maint Dept	300,000	346,200	**320,000**	20,000	6.7%	(26,200)	-7.6%
Separation Pay	35,000	27,800	**35,000**	-	0.0%	7,200	25.9%
Vacation Buy Back	-	-	**-**	-	0.0%	-	0.0%
Tuition Reimbursement	6,000	6,000	**7,500**	1,500	25.0%	1,500	25.0%
Other Bonus	126,750	126,750	**126,750**	-	0.0%	-	0.0%
Referral Bonus	-	750	**750**	750	0.0%	-	0.0%
Shift Pay	210,000	174,800	**185,000**	(25,000)	-11.9%	10,200	5.8%
Subtotal Mechanics Other Pay	695,950	700,500	**696,700**	750	0.1%	(3,800)	-0.5%
Subtotal Mechanics Wages and Other Pay	4,260,050	4,147,200	**4,423,800**	163,750	3.8%	276,600	6.7%
Service Persons Wages							
CDL Service Worker	588,100	661,200	**922,300**	334,200	56.8%	261,100	39.5%
Non-CDL Service Worker	199,000	110,600	**-**	(199,000)	-100.0%	(110,600)	-100.0%
Bus Cleaners	349,400	176,900	**176,600**	(172,800)	-49.5%	(300)	-0.2%
Subtotal Service Persons Wages	1,136,500	948,700	**1,098,900**	(37,600)	-3.3%	150,200	15.8%
Fringe Benefits	877,293	856,800	**928,900**	51,607	5.9%	72,100	8.4%
Health Insurance	798,900	764,000	**851,100**	52,200	6.5%	87,100	11.4%
Total Compensation	7,439,343	7,088,600	**7,803,700**	364,357	4.9%	715,100	10.1%
Operating Expenditures							
Materials and Supplies							
Freight	49,100	40,000	**44,000**	(5,100)	-10.4%	4,000	10.0%
Materials & Supplies	226,300	200,000	**220,000**	(6,300)	-2.8%	20,000	10.0%
Shop Tools & Equipment	51,500	48,000	**53,045**	1,545	3.0%	5,045	10.5%
Uniforms	33,500	34,200	**34,505**	1,005	3.0%	305	0.9%
Non Revenue Vehicles			**-**				
Vehicle Parts	20,600	38,200	**22,660**	2,060	10.0%	(15,540)	-40.7%
Vehicle Tire & Tubes	12,000	4,800	**12,360**	360	3.0%	7,560	157.5%
Vehicle Third Party Repairs	33,400	9,731	**34,402**	1,002	3.0%	24,671	253.5%
Revenue Vehicles			**-**				
Bus Parts	1,504,300	1,368,300	**1,549,429**	45,129	3.0%	181,129	13.2%
Bus Tire & Tubes	513,500	470,700	**450,000**	(63,500)	-12.4%	(20,700)	-4.4%
Bus Third Party Repairs	206,000	162,100	**226,600**	20,600	10.0%	64,500	39.8%
Accidents							
Accident Bus Parts	17,100	37,698	**41,468**	24,368	142.5%	3,770	10.0%
Accident Vehicle Parts	4,200	4,200	**4,620**	420	10.0%	420	10.0%
Accident Materials & Supplies	22,000	17,378	**24,200**	2,200	10.0%	6,822	39.3%
Accident Third Party Repairs	100,200	70,000	**110,220**	10,020	10.0%	40,220	57.5%
Accident Towing	7,600	16,500	**8,360**	760	10.0%	(8,140)	-49.3%
Subtotal Materials and Supplies	2,801,300	2,521,807	**2,835,869**	34,569	1.2%	314,062	12.5%
Special Projects							
Specal Project - COVID 19	58,000	40,500	**20,000**	(38,000)	-65.5%	(20,500)	-50.6%
Subtotal Materials and Supplies	2,859,300	2,562,307	**2,855,869**	5,419	0.2%	293,562	11.5%
Lubricants							
Maintenance Diesel Fuel	3,100	2,670	**3,193**	93	3.0%	523	1.8%
Maintenance Unleaded Fuel	28,300	29,385	**29,149**	849	3.0%	(236)	-0.2%
Oil, Lubricants, Antifreeze	184,400	140,000	**170,000**	(14,400)	-7.8%	30,000	0.0%
Subtotal Fuel and Lubricants	215,800	172,055	**202,342**	(13,458)	-6.2%	30,287	17.6%
Other							
Trails Vehicle Repair & Maintenance	20,000	21,053	**22,000**	2,000	10.0%	947	4.5%
Drug & Alcohol Testing	6,000	2,142	**6,000**	-	0.0%	3,858	180.1%
DOT exams	3,000	1,090	**3,000**	-	0.0%	1,910	175.2%
Printing	6,000	-	**6,000**	-	0.0%	6,000	0.0%
Towing	25,800	5,150	**28,380**	2,580	10.0%	23,230	451.1%
Cell phone reimbursement	1,600	1,440	**1,600**	-	0.0%	160	11.1%
Employee Incentives	3,500	3,500	**5,000**	1,500	42.9%	1,500	42.9%
Data Processing	88,000	88,000	**113,480**	25,480	29.0%	25,480	29.0%
Subtotal Other	153,900	122,375	**185,460**	31,560	20.5%	63,085	51.6%
Special Projects							
Subtotal Operating Expenditures	3,229,000	2,856,737	**3,243,671**	14,671	0.5%	386,934	13.5%
Travel and Training							
Staff Development / Training	20,500	20,500	**19,810**	(690)	-3.4%	(690)	-3.4%
Travel	10,000	4,941	**10,000**	-	0.0%	5,059	102.4%
Subtotal Travel and Training	30,500	25,441	**29,810**	(690)	-2.3%	4,369	17.2%
TRANSIT MAINTENANCE GROSS TOTAL	**10,698,843**	**9,970,778**	**11,077,181**	**378,338**	**3.5%**	**1,106,403**	**11.1%**
Special Rev contra-Svc Contcts	(2,933,427)	(2,813,434)	**(2,933,927)**	(500)	0.0%	(120,493)	4.3%
Special Rev contra-Traveler's Labor	(26,000)	(38,000)	**(32,000)**	(6,000)	23.1%	6,000	-15.8%
TRANSIT MAINTENANCE NET TOTAL	**7,739,416**	**7,119,344**	**8,111,254**	**371,838**	**4.8%**	**991,910**	**13.9%**

Description	2022 Budget as of 10/22	2022 Forecast as of 10/2022	2023 Final Budget	2023 Budget to 2022 Budget comparison $ Dif	% Dif	2023 Budget to 2022 Forecast comparison $ Dif	% Dif
	TRANSIT OPERATIONS						
Compensation Admin Operation Dept	909,100	809,200	**957,600**	48,500	5.3%	148,400	18.3%
Subtotal Admin Salaries	909,100	809,200	**957,600**	48,500	5.3%	148,400	18.3%
Operations Wages							
Salaries - Transportation Dispatchers and Road Supervisors	2,228,100	2,295,400	**2,548,600**	320,500	14.4%	253,200	11.0%
Salaries BO3(FTYR) Ops Dpt	10,502,300	8,223,900	**10,844,000**	341,700	3.3%	2,620,100	31.9%
Salaries BO2(PTYR) Ops Dpt	-	202,800	**-**	-	0.0%	(202,800)	-100.0%
Salaries BO1(Seas) Ops Dpt	435,200	454,500	**65,700**	(369,500)	-84.9%	(388,800)	-85.5%
Salaries Non CDL Bus Op(PTYR)	-	13,700	**-**	(13,700)	-100.0%	(13,700)	-100.0%
Salaries Non CDL Bus Op(Seasonal)	-	214,400	**-**	(214,400)	-100.0%	(214,400)	-100.0%
Salaries Ops Support Specialist Dpt	210,350	178,900	**236,778**	26,428	12.6%	57,878	32.4%
Salaries Non CDL Shuttle FTR	-	-	**153,400**	153,400	0.0%	153,400	0.0%
Salaries Non CDL Shuttle PTR	-	-	**67,500**	67,500	0.0%	67,500	0.0%
Salaries-Trav Non-CDL Drivers Senior Van	-	51,400	**150,200**	150,200	0.0%	98,800	192.2%
Salaries-Trav NonCDL Drivers ADA	-	4,900	**-**	-	0.0%	(4,900)	-100.0%
Subtotal Ops Wages	13,375,950	11,639,900	**14,066,178**	690,228	5.2%	2,426,278	20.8%
Operations Other Pay							
Alternative Activity	70,800	70,800	**70,800**	-	0.0%	-	0.0%
Overtime Pay	700,000	1,667,700	**700,000**	-	0.0%	(967,700)	-58.0%
Vacation Buy Back	-	1,664	**-**	-	0.0%	(1,664)	-100.0%
Shift Pay	41,071	41,100	**104,600**	63,529	154.7%	63,500	0.0%
Seperation Pay	85,500	85,500	**90,000**	4,500	5.3%	48,900	119.0%
Other Bonuses	297,953	306,953	**20,000**	(277,953)	-93.3%	(286,953)	-93.5%
Activity Bonus	34,750	34,750	**55,000**	20,250	58.3%	20,250	58.3%
Safety Bonus	38,250	38,250	**45,000**	6,750	17.6%	6,750	17.6%
End of Season Bonus	74,000	74,000	**85,000**	11,000	14.9%	11,000	14.9%
Sign on Bonus	51,600	70,600	**30,000**	(21,600)	-41.9%	(40,600)	-57.5%
Bonus Wage Cap	-	-	**30,000**	30,000	0.0%	30,000	0.0%
Having Prior CDL Bonus	45,000	45,000	**50,000**	5,000	11.1%	5,000	11.1%
Referral Bonus	5,000	5,000	**5,000**	-	0.0%	-	0.0%
Subtotal Ops Other Pay	1,443,924	2,441,317	**1,285,400**	(158,524)	-11.0%	(1,155,917)	-47.3%
Fringe Benefits	2,163,657	2,161,000	**2,192,400**	28,743	1.3%	31,400	1.5%
Health Insurance	2,737,800	2,155,800	**2,737,800**	-	0.0%	582,000	27.0%
Subtotal Ops fringe benefits	4,901,457	4,316,800	**4,930,200**	28,743	0.6%	613,400	14.2%
Total Compensation	20,630,431	19,207,217	**21,239,378**	608,947	3.0%	2,032,161	10.6%
Operating Exenditures							
Operating Supplies	6,800	11,200	**10,000**	3,200	47.1%	(1,200)	-10.7%
One time, third party services	50,000	38,500	**30,000**	(20,000)	-40.0%	(8,500)	-22.1%
Drug & Alcohol Testing	23,100	17,800	**25,000**	1,900	8.2%	7,200	40.4%
DOT exams	15,100	11,471	**15,100**	-	0.0%	3,629	31.6%
Cell phone reimbursement	2,000	2,000	**2,000**	-	0.0%	-	0.0%
Uniforms			**10,000**	10,000	0.0%	10,000	0.0%
Security / Loss Prevention	220,000	220,000	**280,000**	60,000	27.3%	60,000	27.3%
Admin Employee Incentives	500	548	**10,000**	9,500	1900.0%	9,452	1724.8%
Employee Incentives	500	500	**3,000**	2,500	500.0%	2,500	500.0%
Subtotal Operating Expenditures	318,000	302,019	**385,100**	67,100	21.1%	83,081	27.5%
Travel and Training							
Staff Development / Training	17,100	15,500	**17,100**	-	0.0%	1,600	10.3%
Travel	8,600	6,000	**8,600**	-	0.0%	2,600	43.3%
Subtotal Travel and Training	25,700	21,500	**25,700**	-	0.0%	4,200	19.5%
TRANSIT OPERATIONS GROSS TOTAL	**20,974,131**	**19,530,736**	**21,650,178**	**676,047**	**3.2%**	**2,119,442**	**10.9%**
Special Rev contra-Svc Contcts	(5,772,699)	(5,510,948)	**(5,734,315)**	38,384	-0.7%	(223,367)	4.1%
Special Rev contra-GAB	-	-	**0**	0	0.0%	0	0.0%
TRANSIT OPERATIONS NET TOTAL	**15,201,432**	**14,019,788**	**15,915,863**	**714,431**	**4.7%**	**1,896,075**	**13.5%**
	ADMINISTRATION						
CEO							
Compensation CEO Dept	1,532,200	1,635,200	**1,401,300**	(130,900)	-8.5%	(233,900)	-14.3%
Alternative Activity	3,400	3,400	**2,975**	(425)	-12.5%	(425)	-12.5%
Overtime Pay	-	33,100	**35,000**	35,000	0.0%	1,900	5.7%
Bonus	14,550	20,000	**7,500**	(7,050)	-48.5%	(12,500)	-62.5%
Vacation Buy Back	-	4,000	**-**	-	0.0%	(4,000)	-100.0%
Seperation Pay	-	-	**45,834**	45,834	0.0%	45,834	0.0%
Fringe Benefits	205,894	261,900	**230,500**	24,606	12.0%	(31,400)	-12.0%
Health Insurance	192,300	162,700	**162,600**	(29,700)	-15.4%	(100)	-0.1%
Subtotal CEO Compensation	1,948,344	2,120,300	**1,885,709**	(62,635)	-3.2%	(234,591)	-11.1%
Operating Expenditures							
One time, third party services	5,000	3,000	**3,000**	(2,000)	-40.0%	-	0.0%
IT & Process Consulting	-	-	**-**	-	0.0%	-	0.0%
Third party meeting expense	2,000	1,000	**1,000**	(1,000)	-50.0%	-	0.0%
We Cycle Indirect and Direct Operations Funding	743,000	728,000	**1,263,818**	520,818	70.1%	535,818	73.6%
We-Cycle Bakeshare Planning Funding	-	-	**101,000**	101,000	0.0%	101,000	0.0%
We-Cycle Bikeshare Startup Operations	-	-	**91,000**	91,000	0.0%	91,000	0.0%
RTCC Contribution	4,000	4,000	**4,000**	-	0.0%	-	0.0%
GCE Contribution	30,000	30,000	**35,000**	5,000	16.7%	5,000	16.7%
LoVa Trails Group Contribution	193,987	180,000	**5,000**	(188,987)	-97.4%	(175,000)	-97.2%
Integrated Mobility System Analysis	-	-	**-**	-	0.0%	-	0.0%
Cell phone reimbursement	1,300	1,500	**1,240**	(60)	-4.6%	(260)	-17.3%
Operating Supplies	2,500	1,500	**1,500**	(1,000)	-40.0%	-	0.0%
Public Notices	26,700	20,000	**18,000**	(8,700)	-32.6%	(2,000)	-10.0%
S&T safety supplies	26,000	26,000	**26,000**	-	0.0%	-	0.0%
Dues, Memberships, & Subscriptions	85,000	80,000	**85,000**	-	0.0%	5,000	6.3%
S & T dues and memberships	2,500	1,500	**2,000**	(500)	-20.0%	500	33.3%
Procurement Dues, Memberships & Subscriptions	16,500	6,826	**-**	(16,500)	-100.0%	(6,826)	-100.0%
Employee Incentives	15,000	15,000	**16,000**	1,000	6.7%	1,000	6.7%
Subtotal CEO Operating Expenditures	1,153,487	1,098,326	**1,653,558**	500,071	43.4%	555,232	50.6%
Travel and Training							
S & T Travel	13,000	1,500	**15,600**	2,600	20.0%	14,100	940.0%
S & T Training	26,200	15,000	**25,340**	(860)	-3.3%	10,340	68.9%
Procurement Travel	3,800	3,400	**-**	(3,800)	-100.0%	(3,400)	-100.0%
Procurement Training	3,900	4,303	**-**	(3,900)	-100.0%	(4,303)	-100.0%
Staff Development / Training	4,900	-	**1,400**	(3,500)	-71.4%	1,400	0.0%
Travel /	10,200	10,200	**14,000**	3,800	37.3%	3,800	37.3%
Subtotal Travel and Training	62,000	34,403	**56,340**	(5,660)	-9.1%	21,937	63.8%
CEO Gross Totals	**3,163,831**	**3,253,029**	**3,595,607**	**431,776**	**13.6%**	**342,578**	**10.5%**
Special Rev contra-Svc Contcts	(666,052)	(917,901)	**(952,341)**	(286,289)	43.0%	(34,440)	3.8%
CEO Net Totals	**2,497,779**	**2,335,128**	**2,643,266**	**145,487**	**5.8%**	**308,138**	**13.2%**
Procurement							
Compensation Procurement Dept	-	-	**383,900**	383,900	0.0%	383,900	0.0%
Alternative Activity	-	-	**1,275**	1,275	0.0%	1,275	0.0%
Other Bonuses	-	-	**1,500**	1,500	0.0%	1,500	0.0%
Fringe Benefits	-	-	**60,500**	60,500	0.0%	60,500	0.0%
Health Insurance	-	-	**54,900**	54,900	0.0%	54,900	0.0%
Subtotal Procurement Compensation	-	-	**502,075**	502,075	0.0%	502,075	0.0%

Description	2022 Budget as of 10/22	2022 Forecast as of 10/2022	2023 Final Budget	2023 Budget to 2022 Budget comparison $ Dif	% Dif	2023 Budget to 2022 Forecast comparison $ Dif	% Dif
Operating Expenditures							
Third party meeting expense	-	-	**1,000**	1,000	0.0%	1,000	0.0%
Public Notices	-	-	**7,500**	7,500	0.0%	7,500	0.0%
Cell phone reimbursement	-	-	**360**	360	0.0%	360	0.0%
Procurement Dues, Memberships & Subscriptions	-	-	**1,000**	1,000	0.0%	1,000	0.0%
Operating Supplies	-	-	**1,000**	1,000	0.0%	1,000	0.0%
Employee Incentives	-	-	**1,000**	1,000	0.0%	1,000	0.0%
Subtotal Procurement Operating Expenditures	-	-	11,860	11,860	0.0%	11,860	0.0%
Travel and Training							
Procurement Travel			**10,700**	10,700	0.0%	10,700	0.0%
Procurement Training			**3,000**	3,000	0.0%	3,000	0.0%
Subtotal Travel and Training	-	-	13,700	13,700	0.0%	13,700	0.0%
Procurement Gross Totals	**-**	**-**	**527,635**	**527,635**	**0.0%**	**527,635**	**0.0%**
Special Rev contra-Svc Contcts	-	-	**(139,751)**	(139,751)	0.0%	(139,751)	0.0%
Procurement Net Totals	**-**	**-**	**387,884**	**387,884**	**0.0%**	**387,884**	**0.0%**
Finance							
Compensation Finance Dept	793,100	747,400	**891,300**	98,200	12.4%	143,900	19.3%
Alternative Activity	3,800	3,800	**4,250**	450	11.8%	450	11.8%
Overtime Pay	10,000	13,900	**15,000**	5,000	50.0%	1,100	7.9%
Other Bonuses	9,050	9,050	**9,000**	(50)	-0.6%	(50)	-0.6%
Fringe Benefits	120,728	122,200	**139,300**	18,572	15.4%	17,100	14.0%
Health Insurance	128,000	108,600	**140,600**	12,600	9.8%	32,000	29.5%
Payroll Adjustments	-	500	**-**	-	0.0%	(500)	-100.0%
Subtotal Finance Compensation	1,064,678	1,005,450	**1,199,450**	134,772	12.7%	194,000	19.3%
Operating Expenditures							
One time, third party services	3,000	1,000	**3,000**	-	0.0%	2,000	200.0%
Retirement Plan Fees	35,000	35,000	**40,000**	5,000	14.3%	5,000	14.3%
Retirement Plan Fees-Non reocurring Fees	30,000	30,000	**30,000**	-	0.0%	-	0.0%
Financial Advisory Services	20,000	5,000	**20,000**	-	0.0%	15,000	300.0%
Sales & Use Tax Collection Fees	69,000	45,000	**69,000**	-	0.0%	24,000	53.3%
SUTA Expense	77,800	68,000	**55,800**	(22,000)	-28.3%	(12,200)	-17.9%
Continuing Disclosure Services	3,000	3,000	**3,000**	-	0.0%	-	0.0%
Office Equipment Rental/Repair	66,800	66,800	**75,000**	8,200	12.3%	8,200	12.3%
TOSV Regional Service Contract	471,629	471,629	**565,319**	93,690	19.9%	93,690	19.9%
Postage	3,750	3,750	**3,750**	-	0.0%	-	0.0%
Dues, Memberships, & Subscriptions	3,500	3,500	**3,500**	-	0.0%	-	0.0%
Legislative Contract	42,000	42,000	**-**	(42,000)	-100.0%	(42,000)	-100.0%
Cell phone reimbursement	700	720	**360**	(340)	-48.6%	(360)	-50.0%
Subtotal Misc Oerating Expenditures	826,179	775,399	**868,729**	42,550	5.2%	93,330	12.0%
Accounting Contract / Caselle	21,000	23,000	**54,000**	33,000	157.1%	31,000	134.8%
Printing - Schedules / Maroon Bells Tickets	30,000	41,300	**41,500**	11,500	38.3%	200	0.5%
Mobile Ticketing CC Fee & Svcs	58,000	33,000	**133,400**	75,400	130.0%	100,400	304.2%
Banking / Credit Card Fees & Services	40,000	42,000	**40,000**	-	0.0%	(2,000)	-4.8%
Property Tax Collection Fees	539,000	539,000	**537,634**	(1,366)	-0.3%	(1,366)	-0.3%
Office Supplies	16,000	16,000	**16,000**	-	0.0%	-	0.0%
Kitchen Supplies	18,500	39,000	**18,500**	-	0.0%	(20,500)	-52.6%
Coffee Reimbursement(Contra)	(9,500)	(9,000)	**(9,500)**	-	0.0%	(500)	5.6%
Employee Incentives	5,000	5,000	**5,000**	-	0.0%	-	0.0%
Subtotal Operating Expenditures	718,000	729,300	**836,534**	118,534	16.5%	107,234	14.7%
Travel and Training							
Staff Development / Training	5,000	5,000	**5,000**	0	0.0%	0	0.0%
Travel	5,000	500	**5,000**	0	0.0%	4,500	900.0%
Subtotal Travel and Training	10,000	5,500	**10,000**	0	0.0%	4,500	81.8%
Finance Gross Totals	**2,618,857**	**2,515,649**	**2,914,713**	**295,856**	**11.3%**	**399,064**	**15.9%**
Special Rev contra-Svc Contcts	(732,276)	(709,836)	**(771,998)**	(39,722)	5.4%	(62,162)	8.8%
Finance Net Totals	**1,886,581**	**1,805,813**	**2,142,716**	**256,135**	**13.6%**	**336,902**	**18.7%**
Program Dev. & Planning							
Compensation Planning Dept	230,449	235,500	**305,200**	74,751	32.4%	69,700	29.6%
Compensation Marketing	184,251	214,300	**258,200**	73,949	40.1%	43,900	20.5%
Separation Pay	-	7,856	**-**	-	0.0%	(7,856)	-100.0%
Other Bonuses	3,550	2,000	**3,550**	-	0.0%	1,550	77.5%
Fringe Benefits	65,833	70,800	**79,700**	13,867	21.1%	8,900	12.6%
Health Insurance	62,100	57,900	**83,300**	21,200	34.1%	25,400	43.9%
Subtotal Planning Compensation	546,183	588,356	**729,950**	183,767	33.6%	141,594	24.1%
Operating Expenditures							
One time, third party services	1,500	1,500	**1,500**	-	0.0%	-	0.0%
Grant Assistance Services	30,000	30,000	**30,000**	-	0.0%	-	0.0%
On-Call Communications Support	40,000	60,000	**40,000**	-	0.0%	(20,000)	-33.3%
Outreach Services	20,000	20,000	**20,000**	-	0.0%	-	0.0%
Cell phone reimbursement	360	360	**720**	360	100.0%	360	100.0%
Assessments / Studies	-	-	**13,000**	13,000	0.0%	-	0.0%
Maroon Creek Corridor Study (USFS)	7,000	-	**-**	(7,000)	-100.0%	-	0.0%
Operating Supplies	500	500	**500**	-	0.0%	-	0.0%
Dues, Memberships, & Subscriptions	1,750	1,750	**2,000**	250	14.3%	250	14.3%
Admin Employee Incentives	900	900	**900**	-	0.0%	-	0.0%
Subtotal Operating Expenditures	102,010	115,010	**108,620**	6,610	6.5%	(6,390)	-5.6%
Marketing Expenditures							
Advertising & Promotions	47,000	52,000	**77,000**	30,000	63.8%	25,000	48.1%
Transit Program Information	11,500	18,700	**32,620**	21,120	183.7%	13,920	74.4%
Trails Program Information	4,250	5,000	**5,000**	750	17.6%	-	0.0%
Trail Event	4,250	5,000	**5,000**	750	17.6%	-	0.0%
Intranet Services	20,000	20,000	**20,000**	-	0.0%	-	0.0%
Public Notices	12,000	12,000	**18,000**	6,000	50.0%	6,000	50.0%
Photography/Videography Services	-	-	**15,000**	15,000	0.0%	15,000	0.0%
RFTA Website	-	-	**20,000**	20,000	0.0%	20,000	0.0%
Spanish Translation Services	5,000	5,000	**10,000**	5,000	100.0%	5,000	100.0%
Subtotal Marketing Expenditures	104,000	117,700	**202,620**	98,620	432.8%	84,920	272.5%
Travel and Training							
Staff Development / Training	2,000	5,000	**2,500**	500	25.0%	(2,500)	-50.0%
Travel	3,000	5,000	**6,900**	3,900	130.0%	1,900	38.0%
Staff Development / Training-Marketing	2,000	2,000	**3,000**	1,000	50.0%	1,000	50.0%
Travel -Marketing	3,000	3,000	**4,500**	1,500	50.0%	1,500	50.0%
Subtotal Travel and Training	10,000	15,000	**16,900**	6,900	69.0%	1,900	12.7%
Program Dev. & Planning Gross Totals	**762,193**	**836,066**	**1,058,090**	**295,897**	**38.8%**	**222,024**	**26.6%**
Special Rev contra-Svc Contcts	(200,028)	(235,911)	**(280,248)**	(80,220)	40.1%	(44,337)	18.8%
Program Dev. & Planning Net Totals	**562,165**	**600,155**	**777,842**	**215,677**	**38.4%**	**177,687**	**29.6%**
Human Resources							
Compensation HR Dept	516,200	537,300	**553,400**	37,200	7.2%	16,100	3.0%
Alternative Activity	1,700	1,700	**1,700**	-	0.0%	-	0.0%
Overtime Pay	2,100	6,900	**10,000**	7,900	376.2%	3,100	44.9%
Other Bonuses	8,750	8,750	**8,750**	-	0.0%	-	0.0%
Seperation Pay	-	15,700	**-**	-	0.0%	(15,700)	-100.0%
Fringe Benefits	82,483	86,400	**89,800**	7,317	8.9%	3,400	3.9%
Health Insurance	63,500	37,700	**43,900**	(19,600)	-30.9%	6,200	16.4%
Subtotal HR Compensation	674,733	694,450	**707,550**	32,817	4.9%	13,100	1.9%

Description	2022 Budget as of 10/22		2022 Forecast as of 10/2022	2023 Final Budget	2023 Budget to 2022 Budget comparison $ Dif	% Dif	2023 Budget to 2022 Forecast comparison $ Dif	% Dif
Insurance								
Pinnacol								
WC Premiums	282,000		280,000	**290,000**	8,000	2.8%	10,000	3.6%
WC Claims	75,000		88,000	**85,000**	10,000	13.3%	(3,000)	-3.4%
WC Dividend (Contra)	(60,000)		-	**(70,000)**	(10,000)	16.7%	(70,000)	0.0%
CCMSI								
General Liability Claims	360,000		280,000	**360,000**	-	0.0%	80,000	28.6%
General Liability (Contra)	(60,600)		(66,200)	**(75,500)**	(14,900)	24.6%	(9,300)	14.0%
General Liability Small Claims	10,000		5,000	**10,000**	-	0.0%	5,000	100.0%
CCMSI Workers' Comp Claims	60,000		-	**-**	(60,000)	-100.0%	-	0.0%
CCMSI Workers' Comp Claims (Reimb-Contra)	(60,000)		-	**-**	60,000	-100.0%	-	0.0%
Subtotal Insurance	606,400		586,800	**599,500**	(6,900)	-1.1%	12,700	2.2%
Employee Benefits								
Medical Insurance(CHP)	4,870,298		3,876,800	**5,166,988**	296,690	6.1%	1,290,188	33.3%
Medical Insurance(CHP)-Contra	(4,296,588)		(3,447,450)	**(4,638,929)**	(342,341)	8.0%	(1,191,479)	34.6%
Medical Ins-Emp Reimb (CHP)	(573,710)		(429,350)	**(528,060)**	45,650	-8.0%	(98,710)	23.0%
Medical Insurance Broker	51,423		51,423	**63,000**	11,577	22.5%	11,577	22.5%
Dental Inurance	194,097			**-**	(194,097)	-100.0%	-	0.0%
Hearing Inurance	9,425		-	**-**	(9,425)	-100.0%	-	0.0%
Dental & Hearing Contr	(203,522)		-	**-**	203,522	-100.0%	-	0.0%
Employee Wellness Program	49,500		49,500	**49,500**	-	0.0%	-	0.0%
Retirement Plan-Alternative FICA/Social Security								
Alt Fica (Life Insurance, AD&D, LTD)	400,000		400,000	**433,915**	33,915	8.5%	33,915	8.5%
Alt Fica (Life Insurance, AD&D, LTD-Contra)	(275,000)		(275,000)	**(275,000)**	-	0.0%	-	0.0%
STD								
STD Claims	115,000		120,000	**129,500**	14,500	12.6%	9,500	7.9%
Other				**-**				
Rocky Mountain Fund Admin Fees	18,000		18,000	**22,050**	4,050	22.5%	4,050	22.5%
Employee Assistance Program	20,000		20,000	**22,000**	2,000	10.0%	2,000	10.0%
H S A Employer Match (HDHP)	162,000		162,000	**175,200**	13,200	8.1%	13,200	8.1%
Life Crisis	10,000		10,000	**10,000**	-	0.0%	-	0.0%
Choice Strategies				**-**				
HRA Deductable Reimb(CS-PPO)	65,000		65,000	**71,500**	6,500	10.0%	6,500	10.0%
FSA Employee Distribution(CS)	175,000		175,000	**192,500**	17,500	10.0%	17,500	10.0%
Healthcare FSA Employer Contribution	(175,000)		(175,000)	**(192,500)**	(17,500)	10.0%	(17,500)	10.0%
Pass Thru Benefits				**-**				
Aflac Vol Insurance-pass thru	100		100	**-**	(100)	-100.0%	(100)	-100.0%
Voluntary LegalShield Insurance	100		100	**-**	(100)	-100.0%	(100)	-100.0%
Subtotal Benefits	616,123		621,123	**701,664**	85,541	13.9%	80,541	13.0%
Operating Expenditures								
One time, third party services	61,000		61,000	**61,000**	-	0.0%	-	0.0%
Employee Events	35,000		35,000	**50,000**	15,000	42.9%	15,000	42.9%
Season Party Alternative pay	2,500		2,500	**2,500**	-	0.0%	-	0.0%
Professional Services	25,000		25,000	**25,000**	-	0.0%	-	0.0%
Corporate Insurance Package	630,000		630,000	**670,000**	40,000	6.3%	40,000	6.3%
Corporate Insurance Broker	25,000		25,000	**25,000**	-	0.0%	-	0.0%
Other Business Insurance	265,000		260,000	**285,000**	20,000	7.5%	25,000	9.6%
Fit for Duty	15,000		25,000	**25,000**	10,000	66.7%	-	0.0%
Background checks	42,500		25,000	**30,000**	(12,500)	-29.4%	5,000	20.0%
Annual Open Enrollment	6,500		6,500	**7,000**	500	7.7%	500	7.7%
Recruiting	19,600		48,600	**48,600**	29,000	148.0%	-	0.0%
Onboarding	3,500		3,500	**3,500**	-	0.0%	-	0.0%
Employee of the Month	9,500		9,500	**11,000**	1,500	15.8%	1,500	15.8%
Advertising - Jobs	89,000		76,000	**110,200**	21,200	23.8%	34,200	45.0%
Operating Supplies	9,000		9,000	**9,000**	-	0.0%	-	0.0%
Safety Incentives and Ergonomic Supplies	25,000		25,000	**-**	(25,000)	-100.0%	(25,000)	-100.0%
Dues, Memberships, & Subscriptions	15,000		15,000	**15,000**	0	0.0%	0	0.0%
Admin Employee Incentives	5,000		5,000	**6,000**	1,000	20.0%	1,000	20.0%
Subtotal Operating Expenditures	1,283,100		1,286,600	**1,383,800**	100,700	7.8%	97,200	7.6%
Carbondale Housing								
Rental Exp(Clean & Repair)CH	2,000	#	1,500	**1,000**	(1,000)	-50.0%	(500)	-33.3%
Subtotal Carbondale Housing	2,000	#	1,500	**1,000**	(1,000)	-50.0%	(500)	-33.3%
Burlingame Housing								
Rental Expense - BG	265,300		272,894	**213,172**	(52,128)	-19.6%	(59,722)	-21.9%
Clean & Repair - BG	6,200		4,599	**6,200**	-	0.0%	1,601	34.8%
Subtotal Burlingame Housing	271,500		277,493	**219,372**	(52,128)	-19.2%	(58,121)	-20.9%
PLACEHOLDER Housing								
Rental Expense - ASC	121,020		-	**126,000**	4,980	4.1%	126,000	0.0%
Admin Fee - ASC	5,000		-	**5,000**	-	0.0%	5,000	0.0%
Clean & Repair - ASC	700		-	**2,000**	1,300	185.7%	2,000	0.0%
Subtotal PLACEHOLDER Housing	126,720		-	**133,000**	6,280	5.0%	133,000	0.0%
Other Property Housing(Fanning Place)								
Rental Exp-Other Hsg Property	10,800		10,800	**16,200**	5,400	50.0%	5,400	50.0%
Clean & Repair - Othr Hsg Prop	300		300	**300**	-	0.0%	-	0.0%
Subtotal Other (Fanning Place) Housing	11,100		11,100	**16,500**	5,400	48.6%	5,400	48.6%
Marolt Property Housing								
Rental Exp-Marolt Hsg Property	207,000		155,000	**52,680**	(154,320)	-74.6%	(102,320)	-66.0%
Clean & Repair - Marolt Hsg Prop	2,500		825	**3,500**	1,000	40.0%	2,675	324.2%
Parking - Marolt	-		-	**-**	-	0.0%	-	0.0%
Subtotal New Castle Housing	209,500		155,825	**56,180**	(153,320)	-34.6%	(99,645)	258.2%
Carbondale - Parker Housing								
Rental Exp(Clean & Rep)-CH PH	6,500		1,500	**3,250**	(3,250)	-50.0%	1,750	116.7%
Subtotal - Parker House	6,500		1,500	**3,250**	(3,250)	-50.0%	1,750	116.7%
Roaring Fork Club Housing								
Rental Expense - RFC	88,300		54,000	**-**	(88,300)	-100.0%	(54,000)	-100.0%
Clean & Repair - RFC	2,800		200	**-**	(2,800)	-100.0%	(200)	-100.0%
Subotal - RFC	91,100		54,200	**-**	(91,100)	-200.0%	(54,200)	-200.0%
Snowmass Inn Housing								
Rental Expense - Snms Inn	150,000		180,000	**180,000**	30,000	20.0%	-	0.0%
Clean & Repair - Snms Inn	2,000		1,389	**2,000**	-	0.0%	611	44.0%
Subotal - RFC	152,000		181,389	**182,000**	30,000	20.0%	611	44.0%
Caravan Inn Housing								
Rental Expense - Caravan	76,680		183,480	**465,500**	388,820	507.1%	282,020	153.7%
Clean & Repair - Caravan	1,500		1,500	**5,500**	4,000	266.7%	4,000	266.7%
Subotal - RFC	78,180		184,980	**471,000**	392,820	773.7%	286,020	420.4%
Miscellaneous Housing Expenditures								
General Housing Administration	5,700		5,700	**5,700**	-	0.0%	-	0.0%
Furniture	10,300		9,181	**5,000**	(5,300)	-51.5%	(4,181)	-45.5%
New Hire- Motel Reimbursement	1,500		552	**1,500**	-	0.0%	948	171.7%
Subtotal - Miscellaneous Housing Expenditures	17,500		15,433	**12,200**	(5,300)	-30.3%	(3,233)	-20.9%
Subtotal All Housing	966,100		883,420	**1,094,502**	78,404	8.1%	289,378	32.8%
Travel and Training								
Staff Development / Training	13,000		13,000	**13,000**	0	0.0%	0	0.0%
RFTA Training	88,000		88,000	**90,000**	2,000	2.3%	2,000	2.3%
Leadership Coaching	-		-	**42,800**	42,800	0.0%	42,800	0.0%
Travel	9,300		9,300	**10,400**	1,100	11.8%	1,100	11.8%
Subtotal Travel and Training	110,300		110,300	**156,200**	45,900	41.6%	45,900	41.6%

Description	2022 Budget as of 10/22	2022 Forecast as of 10/2022	2023 Final Budget	2023 Budget to 2022 Budget comparison $ Dif	% Dif	2023 Budget to 2022 Forecast comparison $ Dif	% Dif
Human Resources Gross Totals	**4,256,756**	**4,182,693**	**4,643,216**	**386,460**	**9.1%**	**460,523**	**11.0%**
Special Rev contra-Svc Contcts	(1,205,956)	(1,180,222)	**(1,229,813)**	(23,857)	2.0%	(49,591)	4.2%
Human Resources Net Totals	**3,050,800**	**3,002,471**	**3,413,403**	**362,603**	**11.9%**	**410,932**	**13.7%**
Information Technology							
Compensation IT Dept	1,120,600	1,029,500	**1,378,559**	257,959	23.0%	349,059	33.9%
Alternative Activity	4,700	4,700	**4,700**	-	0.0%	-	0.0%
Overtime	20,000	32,800	**33,000**	13,000	65.0%	200	0.6%
Other Bonuses	14,800	14,800	**15,000**	200	1.4%	200	1.4%
Separation Pay	-	13,000	**-**	-	0.0%	(13,000)	-100.0%
Fringe Benefits	178,425	172,600	**207,137**	28,712	16.1%	34,537	20.0%
Health Insurance	193,700	167,900	**238,300**	44,600	23.0%	70,400	41.9%
Subtotal Compensation	1,532,225	1,435,300	**1,876,696**	344,471	22.5%	441,396	30.8%
Operating Expenditures							
Professional Services	85,000	85,000	**95,000**	10,000	11.8%	10,000	11.8%
Email Backup System (IT)	17,500	17,500	**21,000**	3,500	20.0%	3,500	20.0%
Inter Facilty Connectivity Service	85,000	85,000	**85,000**	-	0.0%	-	0.0%
Internet connections to bus stations	30,000	30,000	**30,000**	-	0.0%	-	0.0%
Internet access to buildings	14,000	14,000	**14,000**	-	0.0%	-	0.0%
RFTA Cell phone	52,000	52,000	**55,000**	3,000	5.8%	3,000	5.8%
Bus Internet VPN and WiFi	85,000	98,000	**122,000**	37,000	43.5%	24,000	24.5%
VOIP Phone System	26,800	26,800	**26,800**	-	0.0%	-	0.0%
Communication Equipment Repair	25,000	25,000	**30,000**	5,000	20.0%	5,000	20.0%
Operating Supplies	10,000	10,000	**10,000**	-	0.0%	-	0.0%
Pitkin County Radio	22,900	22,900	**45,017**	22,117	96.6%	22,117	96.6%
Dues, Memberships, & Subscriptions	4,000	4,000	**4,000**	-	0.0%	-	0.0%
Admin Employee Incentives	5,000	5,000	**8,000**	3,000	60.0%	3,000	60.0%
Data Processing Supplies	85,000	85,000	**85,000**	-	0.0%	-	0.0%
Scheduling Software Support	91,700	94,500	**109,000**	17,300	18.9%	14,500	15.3%
AVL/CAD Software Support	252,000	252,000	**260,000**	8,000	3.2%	8,000	3.2%
Trapeze Software Support	52,060	52,060	**113,600**	61,540	118.2%	61,540	118.2%
Software Renewal for modems and other	25,000	25,000	**27,000**	2,000	8.0%	2,000	8.0%
Genfare Support	30,000	30,000	**32,000**	2,000	6.7%	2,000	6.7%
Computer Software Ongoing O&M*	202,284	202,284	**299,800**	97,516	48.2%	97,516	48.2%
Mobile App O&M	-	-	**54,320**	54,320	0.0%	54,320	0.0%
Printers and Scanners	-	-	**2,500**	2,500	0.0%	2,500	0.0%
Subtotal Operating Expenditures	1,200,244	1,216,044	**1,529,037**	328,793	27.4%	312,993	25.7%
Travel Training:							
Staff Development / Training	15,000	7,200	**15,000**	-	0.0%	7,800	108.3%
Travel /	8,000	24,000	**8,000**	-	0.0%	(16,000)	-66.7%
Subtotal Travel and Training	23,000	31,200	**23,000**	-	0.0%	(8,200)	-26.3%
Information Technology Gross Totals	**2,755,469**	**2,682,544**	**3,428,733**	**673,264**	**34.3%**	**1,050,982**	**38.2%**
Special Rev contra-Svc Contcts	(701,872)	(699,850)	**(908,142)**	(206,270)	29.4%	(208,292)	29.8%
Information Technology Gross Totals	**2,053,597**	**1,982,694**	**2,520,591**	**669,278**	**36.2%**	**740,181**	**41.6%**
ADMINISTRATION GROSS TOTALS	**13,557,106**	**13,469,981**	**15,640,359**	**2,083,253**	**17.1%**	**2,475,171**	**17.9%**
ADMINISTRATION NET TOTALS	**10,050,922**	**9,726,262**	**11,885,703**	**2,037,065**	**20.7%**	**2,361,725**	**24.8%**
FACILITIES							
Compensation Admin Facilities Dept	380,500	392,800	**399,400**	18,900	5.0%	6,600	1.7%
Compensation - Facilities Manager	-	59,000	**73,300**	73,300	0.0%	14,300	24.2%
Compensation - Assistant Facilities Manager	51,300	25,000	**-**	(51,300)	-100.0%	(25,000)	-100.0%
Compensation - Facilities Technicians	314,500	266,400	**434,200**	119,700	38.1%	167,800	63.0%
Compensation - Janitorial Workers	90,400	88,200	**96,900**	6,500	7.2%	8,700	9.9%
Compensation - Project Managers	373,705	384,700	**390,800**	17,095	4.6%	6,100	1.6%
Alternative Activity	3,800	3,800	**3,825**	25	0.7%	25	0.7%
Overtime Pay	41,000	50,500	**54,600**	13,600	33.2%	4,100	8.1%
Safety Bonus	5,500	5,500	**12,000**	6,500	118.2%	6,500	118.2%
Other Bonus	29,650	29,650	**29,650**	-	0.0%	-	0.0%
Attendence Bonus	5,500	5,500	**12,000**	6,500	118.2%	6,500	118.2%
Seperation Pay	5,000	5,000	**5,000**	-	0.0%	-	0.0%
Fringe Benefits	201,247	200,700	**221,600**	20,353	10.1%	20,900	10.4%
Health Insurance	172,116	168,200	**237,500**	65,384	38.0%	69,300	41.2%
Subtotal Compensation	1,674,218	1,684,950	**1,970,775**	296,557	17.7%	285,825	17.0%
Operating Expenditures							
Cell phone reimbursement	5,300	4,920	**6,840**	1,540	29.1%	1,920	39.0%
Diesel	1,000	1,000	**1,000**	-	0.0%	-	0.0%
Unleaded	28,800	35,000	**38,185**	9,385	32.6%	3,185	9.1%
Uniform Allowance	13,000	13,200	**14,520**	1,520	11.7%	1,320	10.0%
Dues, Memberships, & Subscriptions	1,000	1,000	**1,000**	-	0.0%	-	0.0%
HAZMAT Dispoal	73,200	57,000	**73,200**	-	0.0%	16,200	28.4%
SWAMP Program	1,000	1,000	**1,000**	-	0.0%	-	0.0%
Building Signs	2,500	2,500	**2,500**	-	0.0%	-	0.0%
Office Supplies	5,000	11,300	**11,300**	6,300	126.0%	-	0.0%
Safety Incentives and Ergonomic Supplies (Move from HR)			**25,000**	25,000	0.0%	25,000	0.0%
Office Furniture	30,500	30,500	**34,500**	4,000	13.1%	4,000	13.1%
Admin Employee Incentives	2,100	6,445	**3,000**	900	42.9%	(3,445)	-53.5%
Capital Projects Partnering			**6,000**	6,000	0.0%	6,000	0.0%
Tools	9,500	9,500	**9,500**	-	0.0%	0	0.0%
Subtotal Operating Expense	172,900	173,365	**227,545**	54,645	255.3%	54,180	46.2%
Travel and Training							
Training/HAZMAT/Safety	2,500	3,000	**3,800**	1,300	52.0%	800	26.7%
Staff Development / Training	8,000	9,425	**11,100**	3,100	38.8%	1,675	17.8%
Travel	9,000	9,000	**15,100**	6,100	67.8%	6,100	67.8%
Subtotal Travel and Training	19,500	21,425	**30,000**	10,500	53.8%	8,575	40.0%
Carbondale Housing - Splex							
Water/ Sewer	3,300	4,647	**8,876**	5,576	169.0%	4,229	91.0%
Natural Gas	4,100	3,606	**3,934**	(166)	-4.0%	328	9.1%
Electric	6,900	2,275	**2,482**	(4,418)	-64.0%	207	9.1%
Trash Removal	3,700	3,665	**3,766**	66	1.8%	101	2.8%
Landscaping	1,300	1,300	**1,300**	-	0.0%	-	0.0%
Irrigation - CH	600	600	**600**	-	0.0%	-	0.0%
Weed Management - CH	500	500	**500**	-	0.0%	-	0.0%
Building Repair and Maintenance	6,300	31,300	**6,300**	-	0.0%	(25,000)	-79.9%
Service Contracts	1,200	1,500	**1,200**	-	0.0%	(300)	-20.0%
Subtotal Carbondale - 8plex	27,900	49,393	**28,958**	1,058	3.8%	(20,435)	-41.4%
Carbondale Housing - Parker House							
Water/ Sewer	8,800	9,500	**11,000**	2,200	25.0%	1,500	15.8%
Natural Gas	7,700	6,100	**7,000**	(700)	-9.1%	900	14.8%
Electric	17,200	14,500	**16,000**	(1,200)	-7.0%	1,500	10.3%
Trash Removal	5,500	5,538	**5,690**	190	3.5%	152	2.7%
Landscaping	3,300	3,250	**3,250**	(50)	-1.5%	-	0.0%
Irrigation - (PH)	2,500	2,500	**2,500**	-	0.0%	-	0.0%
Weed Management - (PH)	500	500	**500**	-	0.0%	-	0.0%
Building Repair and Maintenance	30,000	30,000	**30,000**	-	0.0%	-	0.0%
Service Contracts	1,200	1,200	**1,200**	-	0.0%	-	0.0%
Subtotal Carbondale - Parker House	76,700	73,088	**77,140**	440	0.6%	4,052	5.5%

Description	2022 Budget as of 10/22	2022 Forecast as of 10/2022	2023 Final Budget	2023 Budget to 2022 Budget comparison $ Dif	% Dif	2023 Budget to 2022 Forecast comparison $ Dif	% Dif
Rubey Park (RP)							
Janitorial Service and Supplies	226,600	226,600	**232,500**	5,900	2.6%	5,900	2.6%
Service Contracts-RP	500	500	**500**	-	0.0%	-	0.0%
Water/ Sewer	4,500	4,500	**4,910**	410	9.1%	410	9.1%
Natural Gas	18,200	20,000	**22,000**	3,800	20.9%	2,000	10.0%
Electricity	6,400	6,500	**7,200**	800	12.5%	700	10.8%
Telephone	5,100	4,045	**5,100**	-	0.0%	1,055	26.1%
Trash	1,900	1,900	**1,952**	52	2.7%	52	2.7%
Building Repair and Maintenance	10,500	2,200	**10,500**	-	0.0%	8,300	377.3%
Subtotal Rubey Park	273,700	266,245	**284,662**	10,962	4.0%	18,417	6.9%
Aspen Maintenance Facility (AMF)							
Janitorial Service and Supplies	92,400	104,500	**107,300**	14,900	16.1%	2,800	2.7%
Water	23,500	28,500	**31,095**	7,595	32.3%	2,595	9.1%
Natural Gas	85,000	78,000	**86,000**	1,000	1.2%	8,000	10.3%
Electric	109,500	86,000	**94,000**	(15,500)	-14.2%	8,000	0.0%
Phone	7,900	13,300	**15,000**	7,100	89.9%	1,700	2.0%
Trash	15,000	17,500	**17,981**	2,981	19.9%	481	3.6%
Landscaping	5,800	5,800	**5,800**	-	0.0%	-	0.0%
Irrigation - AMF	5,100	5,100	**5,100**	-	0.0%	-	0.0%
Weed Management - AMF	3,500	3,500	**3,500**	-	0.0%	-	0.0%
Service Contracts	64,000	64,000	**64,000**	-	0.0%	-	0.0%
Equipment Repair and Maint - AMF	25,000	25,000	**25,000**	-	0.0%	-	0.0%
Building Repair and Maintenance	84,000	110,000	**84,000**	-	0.0%	(26,000)	-23.6%
Subtotal Aspen Maintenance Facility	520,700	541,200	**538,776**	18,076	3.5%	(2,424)	-0.4%
1340 Main Street Offices (Bunker)							
Janitorial Service and Supplies	27,300	29,915	**37,500**	10,200	37.4%	7,585	25.4%
Water/ Sewer	1,200	1,025	**1,118**	(82)	-6.8%	93	9.1%
Natural Gas	3,700	3,906	**4,261**	561	15.2%	355	9.1%
Electricity	2,600	1,952	**2,130**	(470)	-18.1%	178	9.1%
Telephone	600	600	**618**	18	3.0%	18	3.0%
Trash	3,500	4,040	**4,151**	651	18.6%	111	2.7%
Landscaping	3,600	3,600	**3,780**	180	0.0%	180	5.0%
Irrigation - 1340	2,200	2,200	**2,200**	70	2.0%	-	0.0%
Weed Management - 1340	500	500	**500**	70	2.0%	-	0.0%
Service Contracts	2,500	2,500	**2,575**	75	3.0%	75	3.0%
Building Repair and Maintenance	6,480	6,480	**6,480**	-	0.0%	-	0.0%
Subtotal 1340 Main Street Offices	54,180	56,718	**65,313**	11,133	20.5%	8,595	15.2%
Carbondale Maintenance Facility (CMF)							
Janitorial Service and Supplies	41,700	41,700	**43,200**	1,500	3.6%	1,500	3.6%
Water/ Sewer	1,100	1,100	**1,200**	100	9.1%	100	9.1%
Natural Gas	13,100	7,300	**8,000**	(5,100)	-38.9%	700	9.6%
Electricity	16,200	14,000	**15,500**	(700)	-4.3%	1,500	10.7%
Telephone	4,000	2,796	**2,880**	(1,120)	-28.0%	84	3.0%
Trash	15,500	13,200	**14,600**	(900)	-5.8%	1,400	10.6%
Landscaping - CMF	600	600	**600**	-	0.0%	-	0.0%
Irrigation - CMF	500	500	**500**	-	0.0%	-	0.0%
Weed Management - CMF	500	500	**500**	-	0.0%	-	0.0%
Service Contracts	1,000	2,500	**2,500**	1,500	150.0%	-	0.0%
Equipment Repair and Maintenance	200	200	**200**	-	0.0%	-	0.0%
Building Repair and Maintenance	16,000	5,000	**12,000**	(4,000)	-25.0%	7,000	140.0%
Subtotal Carbondale Admin and Trails	110,400	89,396	**101,680**	(8,720)	-7.9%	12,284	13.7%
Glenwood Maintenance Facility (GMF)							
Water/ Sewer	14,700	14,500	**16,000**	1,300	8.8%	1,500	10.3%
Natural Gas	100,700	80,000	**95,000**	(5,700)	-5.7%	15,000	18.8%
Electric	75,300	70,000	**77,100**	1,800	2.4%	7,100	10.1%
Phone	5,300	3,300	**3,399**	(1,901)	-35.9%	99	3.0%
Trash	5,400	9,600	**10,600**	5,200	96.3%	1,000	10.4%
Landscaping	2,000	2,007	**2,007**	7	0.4%	-	0.0%
Irrigation - GMF	500	500	**500**	-	0.0%	-	0.0%
Weed Management - GMF	1,000	1,000	**1,000**	-	0.0%	-	0.0%
Snow Plowing	4,500	4,500	**4,910**	410	9.1%	410	9.1%
Equipment Repair and Maintenance - GMF	20,000	20,000	**20,000**	-	0.0%	-	0.0%
Building Repair and Maintenance	75,000	127,782	**85,000**	10,000	13.3%	(42,782)	-33.5%
Service Contract	22,000	22,000	**22,000**	-	0.0%	-	0.0%
Janitorial Service and Supplies	92,600	105,000	**115,000**	22,400	24.2%	10,000	9.5%
Subtotal Glenwood Maintenance Facility	419,000	460,189	**452,516**	33,516	8.0%	(7,673)	-1.7%
100 Midland Ave							
Rent	39,200	39,200	**40,340**	1,140	2.9%	1,140	2.9%
Common Area Charges	3,800	4,950	**5,400**	1,600	42.1%	450	9.1%
Utilities	1,600	3,790	**4,135**	2,535	158.4%	345	9.1%
Insurance	-	268	**292**	292	0.0%	24	9.0%
IT Intranet	5,800	6,330	**6,906**	1,106	19.1%	576	9.1%
Copier Lease	8,200	3,500	**3,819**	(4,381)	-53.4%	319	9.1%
Building Repair and Maintenance	2,100	3,225	**3,518**	1,418	67.5%	293	9.1%
Janitorial Service and Supplies	5,100	120,800	**140,000**	FALSE	0.0%	19,200	15.9%
Subtotal 100 Midland Ave	65,800	182,063	**204,410**	138,610	210.7%	22,347	12.3%
505 27th Street							
Utilities	9,600	6,301	**6,874**	(2,726)	-28.4%	573	9.1%
Trash Removal	3,090	2,135	**2,194**	(896)	-29.0%	59	2.8%
Irrigation	1,100	1,100	**1,100**	-	0.0%	-	0.0%
Weed Management	500	500	**500**	-	0.0%	-	0.0%
Repair and Maintenance	6,300	1,500	**6,300**	-	0.0%	4,800	320.0%
Landscaping	1,300	1,300	**1,300**	-	0.0%	-	0.0%
Manual Snow Removal & Supplies	1,000	1,000	**1,000**	-	0.0%	-	0.0%
Sevice Contracts	1,200	2,500	**2,728**	1,528	127.3%	228	9.1%
Janitorial Service and Supplies	48,000	47,475	**32,500**	(15,500)	-32.3%	(14,975)	-31.5%
Non-Capital Temp Building	46,100	9,855	**-**	(46,100)	-100.0%	(9,855)	-100.0%
Subtotal 505 27th Street	118,190	73,666	**54,496**	(63,694)	-53.9%	(19,170)	-26.0%
1517 Blake Ave - (Suite 201)							
Rent	28,100	28,100	**28,227**	127	0.5%	127	0.5%
Common Area Charges	3,600	3,600	**3,928**	328	9.1%	328	9.1%
Utilities	3,200	3,200	**3,491**	291	9.1%	291	9.1%
Insurance	600	600	**655**	55	9.2%	55	9.2%
Trash & Recycling	900	788	**810**	(90)	-10.0%	22	2.8%
IT Intranet	3,600	3,600	**3,928**	328	9.1%	328	9.1%
Copier Lease	1,600	1,600	**1,746**	146	9.1%	146	9.1%
Building Repair and Maintenance	1,000	1,000	**1,091**	91	9.1%	91	9.1%
Janitorial Service and Supplies	14,600	15,400	**21,800**	7,200	49.3%	6,400	41.6%
Special Revenue(Contra)	(14,000)	(17,366)	**(19,703)**	(5,703)	40.7%	(2,336)	13.5%
Subtotal 1517 Blake Ave - Suite 201	43,200	40,522	**45,973**	2,773	6.4%	5,452	13.5%

Description	2022 Budget as of 10/22	2022 Forecast as of 10/2022	2023 Final Budget	2023 Budget to 2022 Budget comparison $ Dif	% Dif	2023 Budget to 2022 Forecast comparison $ Dif	% Dif
1517 Blake Ave - (IT-Suite 202)							
Rent	19,250	19,250	**19,250**	-	0.0%	-	0.0%
Common Area Charges	945	945	**1,031**	86	9.1%	86	9.1%
Utilities	945	945	**1,031**	86	9.1%	86	9.1%
Insurance	175	175	**191**	16	9.1%	16	9.1%
Trash & Recycling	-	84	**350**	350	0.0%	266	316.7%
IT Intranet 1517 Blake Ste202	175	175	**300**	125	71.4%	125	71.4%
Copier Service	350	350	**600**	250	71.4%	250	71.4%
Copier Lease	875	875	**1,500**	625	71.4%	625	71.4%
Building Repair and Maintenance	595	1,800	**1,500**	905	152.1%	(300)	-16.7%
Janitorial Service and Supplies	9,380	9,380	**21,800**	12,420	132.4%	12,420	132.4%
Subtotal 1517 Blake Ave - Suite 202	32,690	33,979	**47,553**	14,863	45.5%	13,574	39.9%
1517 Blake Ave - (IT-Suite 101)							
Rent	16,900	16,900	**17,343**	443	2.6%	443	2.6%
Common Area Charges	1,600	1,600	**1,746**	146	9.1%	146	9.1%
Utilities	1,600	1,600	**1,746**	146	9.1%	146	9.1%
Insurance	300	300	**327**	27	9.0%	27	9.0%
Trash & Recycling	300	540	**555**	255	85.0%	15	2.8%
Copier Lease	1,500	1,620	**1,767**	267	17.8%	147	9.1%
Building Repair and Maintenance	1,000	1,000	**1,091**	91	9.1%	91	9.1%
Janitorial Service and Supplies	8,100	8,100	**12,000**	3,900	48.1%	3,900	48.1%
Subtotal 1517 Blake Ave - Suite 101	31,300	31,660	**36,575**	5,275	16.9%	4,915	15.5%
West Glenwood Trailer (Breakroom)							
Rent		425	**5,000**	5,000	0.0%	4,575	1076.5%
Utilities		100	**1,200**	1,200	0.0%	1,100	1100.0%
Insurance		15	**175**	175	0.0%	160	1066.7%
IT Intranet		15	**175**	175	0.0%	160	1066.7%
Building R&M		300	**2,500**	2,500	0.0%	2,200	733.3%
Janitorial		330	**4,000**	4,000	0.0%	3,670	1112.1%
Set-up		8,000	**-**	-	0.0%	(8,000)	-100.0%
Subtotal West Glenwood Trailer (Breakroom)	-	9,185	**13,050**	13,050	0.0%	3,865	42.1%
The Inn -							
Water and Sewer	2,221	375	**5,700**	3,479	156.6%	5,325	1420.0%
Natural Gas	1,429	675	**5,400**	3,971	277.9%	4,725	700.0%
Electric	2,540	1,200	**7,200**	4,660	183.5%	6,000	500.0%
Telephone	317	150	**1,200**	883	278.5%	1,050	700.0%
Trash	1,111	525	**2,100**	989	89.0%	1,575	300.0%
Janitorial - Common Areas	3,175	1,500	**6,000**	2,825	89.0%	4,500	300.0%
Irrigation	635	300	**7,200**	6,565	1033.9%	6,900	2300.0%
Landscaping	794	375	**9,000**	8,206	1033.5%	8,625	2300.0%
Service Contracts	794	375	**3,000**	2,206	277.8%	2,625	700.0%
Equipment R&M	1,587	750	**6,000**	4,413	278.1%	5,250	700.0%
Building R&M	3,175	1,500	**9,000**	5,825	183.5%	7,500	500.0%
Room R&M	635	2,250	**9,000**	8,365	1317.3%	6,750	300.0%
Snow Plowing	1,587	750	**3,000**	1,413	89.0%	2,250	300.0%
Security	-	5,040	**30,240**	30,240	0.0%	25,200	500.0%
Laundry Room	-	-	**4,200**	4,200	9.0%	4,200	0.0%
Subtotal The Inn	20,000	15,765	**108,240**	88,240	441.2%	92,475	0.0%
Subtotal All Facilities	1,793,760	1,923,069	**2,059,342**	396,054	22.1%	180,072	9.4%
COVID - 19							
COVID-19 Cardiff Cleaning-GMF	203,050	69,460	**25,000**	(178,050)	-87.7%	(44,460)	-64.0%
COVID-19 Preferred Clean-AMF	103,200	34,721	**25,000**	(78,200)	-75.8%	(9,721)	-28.0%
COVID-19 ECOS	50,000	374	**-**	(50,000)	-100.0%	(374)	-100.0%
COVID-19 Supplies	30,000	12,000	**6,000**	(24,000)	-80.0%	(6,000)	-50.0%
COVID-19 Temp Janitors-RP	66,000	60,000	**66,000**	-	0.0%	6,000	10.0%
Subtotal COVID - 19	452,250	176,555	**122,000**	(330,250)	-73.0%	(54,555)	-30.9%
FACILITIES GROSS TOTAL	**4,112,628**	**3,979,364**	**4,409,662**	**297,034**	**7.2%**	**430,299**	**10.8%**
special revenue contra - service contracts	(1,055,354)	(1,122,849)	**(1,167,953)**	-	0.0%	-	0.0%
FACILITIES NET TOTAL	**3,057,274**	**2,856,515**	**3,241,709**	**184,435**	**6.0%**	**385,194**	**13.5%**
BOARD OF DIRECTORS							
Attorney							
Operating Expenditures							
Professional / Legal Services	265,000	180,000	**200,000**	(65,000)	-24.5%	20,000	11.1%
Bond Counsel	-	-	**-**	-	0.0%	-	0.0%
Subtotal Operating Expense	265,000	180,000	**200,000**	(65,000)	-24.5%	20,000	11.1%
Subtotal Attorney	265,000	180,000	**200,000**	(65,000)	-24.5%	20,000	11.1%
Board of Directors							
Professional Services (Audit)	25,800	24,700	**30,000**	4,200	16.3%	5,300	21.5%
Recording Services	5,500	5,250	**5,500**	-	0.0%	250	4.8%
Meetings & Retreats	6,200	7,000	**6,200**	-	0.0%	(800)	-11.4%
Travel	-	1,600	**9,300**	9,300	0.0%	7,700	481.3%
Operating Supplies	300	300	**300**	-	0.0%	-	0.0%
Subtotal Board of Directors	37,800	38,850	**51,300**	13,500	35.7%	12,450	32.0%
ATTORNEY & BOARD OF DIRECTORS GROSS TOTAL	**302,800**	**218,850**	**251,300**	**(51,500)**	**-17.0%**	**32,450**	**14.8%**
Special Rev contra-Svc Contcts	(83,496)	(61,752)	**(66,560)**	(38,000)	45.5%	(4,807)	7.8%
ATTORNEY & BOARD OF DIRECTORS NET TOTAL	**219,304**	**157,098**	**184,740**	**(34,564)**	**-15.8%**	**27,643**	**17.6%**
GROSS SUBTOTAL TRANSIT OPERATIONAL EXPENDITURES	**52,554,708**	**49,547,531**	**57,065,542**	**4,510,834**	**15.2%**	**7,518,011**	**15.2%**
NET SUBTOTAL TRANSIT OPERATIONAL EXPENDITURES	**38,428,542**	**35,585,883**	**41,919,034**	**3,490,492**	**9.7%**	**6,333,151**	**17.8%**
TRAILS & CORRIDOR MANAGEMENT							
TRAILS & CORRIDOR MANAGEMENT							
Compensation Trails Dept	329,700	329,700	**358,800**	29,100	8.8%	29,100	8.8%
Overtime Pay	6,000	12,500	**12,500**	6,500	108.3%	-	0.0%
Safety Bonus	500	500	**500**	-	0.0%	-	0.0%
Attendance Bonus	500	500	**500**	-	0.0%	-	0.0%
Other Bonus	1,000	5,900	**1,000**	-	0.0%	(4,900)	-83.1%
Fringe Benefits	52,200	52,200	**54,100**	1,900	3.6%	1,900	3.6%
Health Insurance	42,600	42,600	**59,800**	17,200	40.4%	17,200	40.4%
Subtotal Compensation	432,500	443,900	**487,200**	54,700	12.6%	43,300	9.8%
Operating Expenditures							
Professional Services	25,000	25,000	**25,000**	-	0.0%	-	0.0%
Professional Services-Contra	-	(25,000)	**(25,000)**	(25,000)	0.0%	-	0.0%
Dues, Memberships, & Subscriptions	1,500	1,500	**1,500**	-	0.0%	-	0.0%
Admin Employee Incentives	1,200	1,200	**1,200**	-	0.0%	-	0.0%
Uniforms Allowance	1,800	1,800	**2,000**	200	11.1%	200	11.1%
Diesel	1,200	2,400	**2,400**	1,200	100.0%	-	0.0%
Unleaded	2,800	2,800	**3,000**	200	7.1%	200	7.1%
Subtotal Operating Expenditures	33,500	9,700	**10,100**	(23,400)	-69.9%	400	4.1%
Trail Operating Expense							
Covenant Enforcement - Purchased Services	10,000	10,000	**10,000**	-	0.0%	-	0.0%
One time, third party services	10,500	10,500	**10,500**	-	0.0%	-	0.0%
Rio Grande Trails Restrooms - Maintenance	4,500	3,500	**4,500**	-	0.0%	1,000	28.6%
Equipment & Supplies	12,000	12,000	**16,000**	4,000	33.3%	4,000	33.3%
Adopt a Trail Program	800	800	**1,000**	200	25.0%	200	25.0%
Rules and Regulation Enforcement	4,500	3,500	**2,500**	(2,000)	-44.4%	(1,000)	-28.6%
Wildlife Monitoring	500	500	**500**	-	0.0%	-	0.0%

Description	2022 Budget as of 10/22	2022 Forecast as of 10/2022	2023 Final Budget	2023 Budget to 2022 Budget comparison $ Dif	% Dif	2023 Budget to 2022 Forecast comparison $ Dif	% Dif
Trails Vehicle Repair & Maintenance	4,500	4,500	**5,000**	500	11.1%	500	11.1%
Carbondale Revegetation	2,000	2,000	**2,000**	-	0.0%	-	0.0%
Cell phone reimbursement	700	-	**1,080**	380	54.3%	1,080	0.0%
Railroad Corridor Land Management	200,000	130,000	**175,000**	(25,000)	-12.5%	45,000	34.6%
Repair and Maintenance	71,000	35,000	**50,000**	(21,000)	-29.6%	15,000	42.9%
Weed Management	100,000	100,000	**157,384**	57,384	57.4%	57,384	57.4%
Subtotal Trail Expenditures	421,000	312,300	**435,464**	14,464	3.4%	123,164	39.4%
Subtotal Operating Expenditures	354,500	322,000	**445,564**	91,064	25.7%	123,564	38.4%
Travel and Training							
Staff Development / Training	4,500	6,150	**6,150**	1,650	36.7%	-	0.0%
Travel	4,500	5,976	**5,976**	1,476	32.8%	-	0.0%
Subtotal Travel and Training	9,000	12,126	**12,126**	3,126	34.7%	-	0.0%
GROSS SUBTOTAL TRAILS & CORRIDOR MANAGEMENT	**896,000**	**778,026**	**944,890**	**48,890**	**5.5%**	**166,864**	**21.4%**
NET SUBTOTAL TRAILS & CORRIDOR MANAGEMENT	**896,000**	**778,026**	**944,890**	**48,890**	**5.5%**	**166,864**	**21.4%**
GROSS TOTAL DEPARMENTAL EXPENDITURES	**53,450,708**	**50,325,557**	**57,482,797**	**4,032,089**	**7.5%**	**7,157,240**	**14.2%**
NET TOTAL DEPARMENTAL EXPENDITURES	**39,324,542**	**36,363,909**	**42,863,924**	**3,539,382**	**9.0%**	**6,500,015**	**17.9%**
Revenues less Gross Operating Expenditures	61,947,528	14,505,720	**(426,838)**	(61,947,528)	-100.0%	(14,932,558)	-102.9%
Revenues less Net Operating Expenditures	76,073,694	28,467,367	**14,192,034**	(61,881,660)	-81.3%	(14,275,333)	-49.8%

CAPITAL EXPENDITURES

	TRANSIT						
Rolling Stock							
Buses - Diesel	14,561,300	-	-	(14,561,300)	-100.0%	-	0.0%
Traveler's Vans	91,522	-	-	(91,522)	-100.0%	-	0.0%

Description	2022 Budget as of 10/22	2022 Forecast as of 10/2022	2023 Final Budget	2023 Budget to 2022 Budget comparison $ Dif	% Dif	2023 Budget to 2022 Forecast comparison $ Dif	% Dif
Rolling Stock Total	14,652,822	-	-	(14,652,822)	-100.0%	-	0.0%
Other Vehicle Maintenance Capital Purchases							
Vehicle Capital Maint - Truck	-	-	**71,411**	71,411	0.0%	71,411	0.0%
Driver's Barriers	35,000	-	-	(35,000)	-100.0%	-	0.0%
Portable Lifts for Vehicle Mtn	81,000	81,000	-	(81,000)	-100.0%	(81,000)	-100.0%
Engine / Transmission rebuilds	470,000	389,415	**620,000**	150,000	31.9%	230,585	59.2%
Subtotal Transit Capital Purchases	586,000	470,415	**691,411**	105,411	18.0%	220,996	47.0%
Planning Capital							
Zero Emission Vehicle (ZEV) Roadmap	150,000	75,000	-	(150,000)	-100.0%	(75,000)	-100.0%
RFTA Climate Action Plan (CAP)	150,000	80,000	-	(150,000)	-100.0%	(80,000)	-100.0%
USFS Maroon Bells Study	25,000	25,000	-	(25,000)	-100.0%	(25,000)	-100.0%
We-Cycle Bike Stations	98,600	98,600	-	(98,600)	-100.0%	(98,600)	-100.0%
Basalt Microstransit Pilot Project	190,000	190,000	-	(190,000)	-100.0%	(190,000)	-100.0%
Regional First and Last Mile Mobility Study	39,081	61,081	-	(39,081)	-100.0%	(61,081)	-100.0%
On-Board Survey	50,000	24,351	-	(50,000)	-100.0%	(24,351)	-100.0%
Community Safety Action Plan	-	-	**60,000**	60,000	0.0%	60,000	0.0%
RFTA Justice 40 Assessment			**80,000**	80,000	0.0%	80,000	0.0%
Comprehensive Housing Policy			**50,000**	50,000	0.0%	50,000	0.0%
Ridership Campaign - Mobile App			**27,500**	27,500	0.0%	27,500	0.0%
ERP Consulting Services - Department Assessments			**42,500**	42,500	0.0%	42,500	0.0%
IT Department Consulting Services - Audit and Review			**49,500**	49,500	0.0%	49,500	0.0%
Rail Salvage Study	10,000		-	(10,000)	-100.0%	-	0.0%
GWS Corridor Study	150,000	-	-	(150,000)	-100.0%	-	0.0%
AABB Integrated Clean Energy System Project	213,750	213,750	-	(213,750)	-100.0%	(213,750)	-100.0%
Subtotal Planning Capital Capital Purchases	1,076,431	767,782	**309,500**	(766,931)	-71.2%	(458,282)	-59.7%
Facilities Building Improvments							
Glenwood Maintenance Facilities - Phase 2							
GMF Construction	632,602	673,602	-	(632,602)	-100.0%	(673,602)	-100.0%
GMF Owner Contingency	39,957	39,957	-	(39,957)	-100.0%	(39,957)	-100.0%
Design/Planning-GMF Exp	152,786	76,393	-	(152,786)	-100.0%	(76,393)	-100.0%
GMF Expansion Security Equip	72,550	72,550	-	(72,550)	-100.0%	(72,550)	-100.0%
Subtotal Glenwood Maintenance Facilities - Phase 2 Capital Purchases	897,895	862,502	-	(897,895)	-100.0%	(862,502)	-100.0%
Glenwood Maintenance Facilities - Phase 3, 4, 5, & 7							
GMF Architect & Engineering Services	2,862,791	494,251	-	(2,862,791)	-100.0%	(494,251)	-100.0%
GMF Expanion Pjt-Ph 3,4,5 & 7	19,008,028	0	-	(19,008,028)	-100.0%	-	0.0%
GMF Expanion Design Build Contract Services	27,063	27,063	-	(27,063)	-100.0%	(27,063)	-100.0%
GMF Expanion Owner Contingency	7,530,308	12,493	-	(7,530,308)	-100.0%	(12,493)	-100.0%
GMF Ex P3,4,5&7 Non Reimbursab	12,493	-	-	(12,493)	-100.0%	-	0.0%
GMF Ex P3,4,5&7 Design & Project Management Support			**120,000**	120,000	0.0%	120,000	0.0%
GMF Construction Ph 4 & 5	16,300,418	-	-	(16,300,418)	-100.0%	-	0.0%
Subtotal Glenwood Maintenance Facilities - Phase 3, 4, 5, & 7 Capital Purchases	45,741,101	533,806	**120,000**	(45,621,101)	-99.7%	(413,806)	-77.5%
Glenwood Maintenance Facilities - Phase 6							
GMF Architect & Engng Sv-Ph 6	108,062	-	-	(108,062)	-100.0%	-	0.0%
GMF Transit Plaza - AE Design Services and PM	-	-	**1,414,000**	1,414,000	0.0%	1,414,000	0.0%
Subtotal Glenwood Maintenance Facilities - Phase 6 Capital Purchases	-	-	1,414,000	1,414,000	0.0%	1,414,000	0.0%
Bus Stops							
27th Street Improvements							
27th St Underpass Design Costs	16,818	53,818	-	(16,818)	-100.0%	(53,818)	-100.0%
27th Street PNR Expansion - Construction	9,629,572	-	-	(9,629,572)	-100.0%	-	0.0%
Subtotal 27th Street Improvements Capital Purchases	9,646,390	53,818	-	(9,646,390)	-100.0%	(53,818)	-100.0%
West Glenwood Park and Ride							
BEB On-route Charger	1,100,000	504,877	-	(1,100,000)	-100.0%	(504,877)	-100.0%
AMF Duct Cleaning	29,300	21,500	-	(29,300)	-100.0%	(21,500)	-100.0%
We-Cycle Cap Contribution foe E-Stations/Bikes	4,510	4,510	-	(4,510)	-100.0%	(4,510)	-100.0%
Contr River Walk Trail/crossng	200,000	200,000	-	(200,000)	-100.0%	(200,000)	-100.0%
Subtotal Bus Stops Capital Purchases	1,333,810	730,887	-	(10,980,200)	-823.2%	(784,705)	-107.4%
Rodeway Inn-Due Diligence Cost	420,000	-	-	-	0.0%	-	0.0%
Rodeway Inn-Demolition Costs			**241,900**	241,900	0.0%	241,900	0.0%
Acquistion of Roadway Inn	4,880,000	-	-	(4,880,000)	-100.0%	-	0.0%
RFTA Housing Replacement Design	455,165	105,517	-	(455,165)	-100.0%	(105,517)	-100.0%
Renovation Study - Parker House and Main Street Apts			**5,000**	5,000	0.0%	5,000	0.0%
GMF CNG Emergency Response Plan	24,000	24,000	-	(24,000)	-100.0%	(24,000)	-100.0%
Stormwater Management Plans	10,200	10,200	**35,024**	24,824	243.4%	24,824	243.4%
Contribution for USFS Housing Study Conceptual Design	12,500	12,500	-	(12,500)	-100.0%	(12,500)	-100.0%
TOSV Transit Center Contribution	500,000	-	**1,000,000**	500,000	100.0%	1,000,000	0.0%
Maroon Creek Roundabout - Contribution	300,000	300,000	-	(300,000)	-100.0%	(300,000)	-100.0%
South Bridge Contribution	4,000,000	-	-	(4,000,000)	-100.0%	-	0.0%
Bus Stops (Basalt) - Contribution	130,000	-	-	(130,000)	-100.0%	-	0.0%
EOTC - Brush Creek P&R Contribution	500,000	-	-	(500,000)	-100.0%	-	0.0%
Paepcke Transit Hub Project	100,000	-	-	(100,000)	-100.0%	-	0.0%
Subtotal Other Projects Capital Purchases	11,331,865	452,217	1,281,924	(9,629,941)	-85.0%	829,707	183.5%
Aspen Maintenance Facility							
AMF Repair floor drain system	62,000	62,000	-	(62,000)	-100.0%	(62,000)	-100.0%
Paint Booth Improvements	8,800	8,800	-	(8,800)	-100.0%	(8,800)	-100.0%
AMF Rooftop Protection	59,000	59,000	-	(59,000)	-100.0%	(59,000)	-100.0%
Subtotal Aspen Maintenance Facility Capital Purchases	129,800	129,800	-	(129,800)	-100.0%	(129,800)	-100.0%
Bunker Facility							
Bunker HVAC system	115,005	115,005	-	(115,005)	-100.0%	(115,005)	-100.0%
Bunker Repair sewer drain line	-	-	-	-	0.0%	-	0.0%
Subtotal Bunker Facility Capital Purchases	115,005	115,005	-	(115,005)	-100.0%	(115,005)	-100.0%
Blake Street Facility							
Administrative office improvements - Blake Street Suite 202	25,000	25,000	-	(25,000)	-100.0%	(25,000)	-100.0%
Administrative office furniture - Blake Street Suite 202	33,180	33,180	-	(33,180)	-100.0%	(33,180)	-100.0%
Subtotal Blake Street Facility Capital Purchases	58,180	58,180	-	(58,180)	-100.0%	(58,180)	-100.0%
Parker House Improvements							
Parker House Improvements	81,315	81,315	-	(81,315)	-100.0%	(81,315)	-100.0%
Subtotal Parker House Improvements Capital Purchases	81,315	81,315	-	(81,315)	-100.0%	(81,315)	-100.0%
Subtotal Facilities Building Improvements	69,443,423	3,017,530	**2,815,924**	(112,726,495)	-4564.6%	(1,477,914)	-2658.0%
Other Equipment							
3 Position Bike Racks for 2022 Buses	20,000	-	-	(20,000)	-100.0%	0	0
2 Liftgates for VM Trucks	10,000	10,000	-	(10,000)	-100.0%	(10,000)	(1)
Safety Mitigation			**50,000**	50,000	0.0%	50,000	0.0%
Fleet Air Purification System	491,900	491,900	-	(491,900)	-100.0%	(491,900)	-100.0%
Subtotal Other Equipment Capital Purchases	521,900	501,900	**50,000**	(471,900)	-90.4%	(451,900)	-90.0%
Non-Revenue Vehicles	-	-	-	-	0.0%	-	0.0%
IT Vehicle Replacement	40,543	-	**33,110**	(7,433)	-18.3%	33,110	0.0%
2022 Ford F350	72,330	-	-	(72,330)	-100.0%	-	0.0%
IT Vehicle Replacement	35,150	35,150	-	(35,150)	-100.0%	(35,150)	-100.0%
IT Vehicle Expansion	34,500	-	-	(34,500)	-100.0%	-	0.0%
Operations Vehicle Replacement	35,150	35,150	**47,557**	12,407	35.3%	12,407	35.3%
Operations Vehicle Replacement-C13	36,500	-	-	(36,500)	-100.0%	-	0.0%
Operations Vehicle Replacement-C12	48,000	-	-	(48,000)	-100.0%	-	0.0%
4 Vehicle Replacements - Facilities Trucks	252,045	-	-	(252,045)	-100.0%	-	0.0%
New Transit Connect Shuttle	37,222	-	-	(37,222)	-100.0%	-	0.0%
Trails Vehicle Replacement F9	48,000	-	-	(48,000)	-100.0%	-	0.0%
Trails Vehicle Replacement F10	33,500	-	-	(33,500)	-100.0%	-	0.0%
Equipment for 4 New Facilities Vehicles	20,000	-	-	(20,000)	-100.0%	-	0.0%
Vehicle Capital - Operations	36,960	-	-	(36,960)	-100.0%	-	0.0%
Vehicle Capital - Admin	34,500	-	-	(34,500)	-100.0%	-	0.0%
Subtotal Non-Revenue Vehicles Capital Purchases	764,400	70,300	**80,667**	(683,733)	-89.4%	10,367	14.7%

Description	2022 Budget as of 10/22	2022 Forecast as of 10/2022	2023 Final Budget	2023 Budget to 2022 Budget comparison $ Dif	% Dif	2023 Budget to 2022 Forecast comparison $ Dif	% Dif
We-Cycle							
We-Cycle - Bikeshare Equipment Funding	511,321	511,321	**511,321**	-	0.0%	-	0.0%
We-Cycle - Bikeshare Replacement and Maintenance Equipment Funding	55,040	55,040	**67,736**	12,696	23.1%	12,696	23.1%
We-Cycle - Support Equipment Funding	-	-	**199,764**	199,764	0.0%	199,764	0.0%
Subtotal We-Cycle Capital Purchases	566,361	566,361	**778,821**	12,696	2.2%	12,696	2.2%
First-Last Mile Mobility Grant Program							
City of Aspen - 5 Bikeshare Stations	-	-	40,024	40,024	0.0%	40,024	0.0%
Pitkin County - Buttermilk Bicycle/Pedestrian Crossing - SH82	-	-	150,587	150,587	0.0%	150,587	0.0%
Pitkin County - Truscott to Buttermilk Sidewalk	-	-	118,692	118,692	0.0%	118,692	0.0%
Town of Basalt - Operating Funding for Existing Bikeshare System	-	-	25,905	25,905	0.0%	25,905	0.0%
Town of Basalt - Basalt Connect Microstransit Service - 2023	-	-	193,483	193,483	0.0%	193,483	0.0%
Town of Carbondale - 15 new stations and Operating for 2023	-	-	105,344	105,344	0.0%	105,344	0.0%
City of Glenwood Springs - Blake Avenue Multimodal Corridor Improvements	-	-	100,000	100,000	0.0%	100,000	0.0%
Subtotal First-Last Mile Mobility Grant Program	-	-	734,035	734,035	-	734,035	-
Information Technology	-						
BEB EAM Integration	-	1,512	-	-	0.0%	(1,512)	-100.0%
Clever Server Software Upgrade & Training	87,700	87,700	-	(87,700)	-100.0%	(87,700)	-100.0%
Fixed Route Scheduling Software*	20,816	14,930	**60,100**	39,284	302.5%	45,170	302.5%
Computers	18,800	18,800	**11,100**	(7,700)	-41.0%	(7,700)	-41.0%
Computers - Lap Top	40,000	40,000	**94,200**	54,200	135.5%	54,200	135.5%
CleverWorks	-	-	**49,500**	49,500	0.0%	49,500	0.0%
Computer Software*	-	-	**73,500**	73,500	0.0%	73,500	0.0%
B2G Tracker Software*	-	-	-	-	0.0%	-	0.0%
LCP Tracker Software*	-	-	-	-	0.0%	-	0.0%
Trapeze Software	256,000	256,000	-	(256,000)	-100.0%	(256,000)	-100.0%
IT Equipment and Upgrades	85,000	85,000	**155,000**	70,000	82.4%	70,000	82.4%
Server (GMF and CMF)	58,000	58,000	**58,000**	-	0.0%	-	0.0%
Printers and Scanners	2,500	2,500	-	(2,500)	-100.0%	(2,500)	-100.0%
Mobile Ticketing	536,000	503,000	**7,200**	(528,800)	-98.7%	(495,800)	-98.6%
Predictive Safety Fit For Duty Test*	-	-	-	-	0.0%	-	0.0%
Benefits Administration Software	20,000	20,000	-	(20,000)	-100.0%	(20,000)	-100.0%
Administrative office IT setup - Blake Street Suite 202	21,375	21,375	-	(21,375)	-100.0%	(21,375)	-100.0%
WIFI Upgrade	-	-	**55,600**	55,600	0.0%	55,600	0.0%
VM - EAM / Trapeze OPS Integration	-	-	**601,162**	601,162	0.0%	601,162	0.0%
Phase I - SH82 TSP Maintenance	50,000	-	-	(50,000)	-100.0%	-	0.0%
4 Radio Consoles	380,000	380,000	-	(380,000)	-100.0%	(380,000)	-100.0%
Bus Radio Programming	15,000	15,000	-	(15,000)	-100.0%	(15,000)	-100.0%
Vertx Server	40,000	40,000	-	(40,000)	-100.0%	(40,000)	-100.0%
Virtual Desktops	30,000	30,000	**5,000**	(25,000)	-83.3%	(25,000)	-83.3%
Location Based PreTrip System and Module	132,000	132,000	-	(132,000)	-100.0%	(132,000)	-100.0%
Subtotal Equipment	3,645,852	2,844,378	**1,170,362**	(2,475,490)	-67.9%	(1,674,016)	-58.9%
Transit Capital Totals	**89,404,528**	**7,100,105**	**6,630,720**	**(82,773,808)**	**-92.6%**	**(469,385)**	**-0.5%**
	TRAILS						
RGT Bridge Inspection & Design	28,000	11,000	-	(28,000)	-100.0%	(11,000)	-100.0%
Trail Soil & Vegetation Study	-	-	**38,698**	38,698	0.0%	38,698	0.0%
Cx Skiing Grooming Equipment	3,272	3,750	-	(3,272)	-100.0%	(3,750)	-100.0%
Hydroseeder	-	-	**60,225**	60,225	0.0%	60,225	0.0%
Skidsteer	-	-	**43,180**	43,180	0.0%	43,180	0.0%
Ebike	6,000	8,000	-	(6,000)	-100.0%	(8,000)	-100.0%
Dump Trailer	8,000	10,000	-	(8,000)	-100.0%	(10,000)	-100.0%
Roaring Fork Bridge-Construction	-	-	**363,000**	363,000	0.0%	363,000	0.0%
Roaring Fork Bridge-Design/Contingency	76,550	-	-	(76,550)	-100.0%	-	0.0%
Wingo Bridge Deck Replacemnt	55,220	55,220	-	(55,220)	-100.0%	(55,220)	-100.0%
Wingo Bridge Abutments	359,599	359,599	-	-	-100.0%	(359,599)	-100.0%
Wingo Bridge Contingency	20,444	20,444	-	-	-100.0%	(20,444)	-100.0%
River Connection at Satank	24,705	-	-	(24,705)	-100.0%	-	0.0%
Riverview Trail Fence - Construction	-	-	**30,000**	30,000	0.0%	30,000	0.0%
2 Flashing Ped. Lights at CR154 (PUC Application)	100,000	84,000	-	(100,000)	-100.0%	(84,000)	-100.0%
Rio Grande Trail Maintenance & Improvements (Destination 2040 Projects)	223,450	76,550	**300,000**	76,550	34.3%	223,450	291.9%
Trails Capital Total	**905,240**	**628,563**	**835,103**	**(70,137)**	**-7.7%**	**206,540**	**32.9%**
CAPITAL EXPENDITURES TOTAL	**90,309,768**	**7,728,668**	**7,465,823**	**(82,843,945)**	**-91.7%**	**(262,845)**	**-3.4%**
Grand Total General Fund Gross Expenditures	**143,760,476**	**58,054,225**	**65,476,255**	**(78,284,221)**	**-54.5%**	**7,422,030**	**12.8%**
Grand Total General Fund Net Expenditures	**129,634,310**	**44,092,577**	**50,329,747**	**(79,304,563)**	**-61.2%**	**6,237,170**	**14.1%**
Annual Debt Service							
2008 Capital Lease - Property DS Principal	133,239	133,239	**139,208**	5,969	4.5%	5,969	4.5%
2008 Capital Lease - Property DS Interest	39,738	39,738	**33,769**	(5,969)	-15.0%	(5,969)	-15.0%
2011 Capital Lease - 1340 Main St Principal	50,031	50,031	**52,363**	2,332	4.7%	2,332	4.7%
2011 Capital Lease - 1340 Main St Interest	26,345	26,345	**24,014**	(2,331)	-8.8%	(2,331)	-8.8%
2016 Capital Lease - 6 Bus DS Principal	366,390	366,390	**373,300**	6,910	1.9%	6,910	1.9%
2016 Capital Lease - 6 Bus DS Interest	46,987	46,987	**40,077**	(6,910)	-14.7%	(6,910)	-14.7%
2019 Capital Lease - 1 Vehicles Principal	9,011	9,011	-	(9,011)	-100.0%	(9,011)	-100.0%
2019 Capital Lease - 1 Vehicles Interest	631	631	-	(631)	-100.0%	(631)	-100.0%
2019 Capital Lease - 2 Equipment Principal	6,698	6,698	**7,134**	436	6.5%	436	6.5%
2019 Capital Lease - 2 Equipment Interest	1,921	1,921	**1,485**	(436)	-22.7%	(436)	-22.7%
2019 Capital Lease - 1 Vehicle Principal	10,731	10,731	-	(10,731)	-100.0%	(10,731)	-100.0%
2019 Capital Lease - 1 Vehicle Interest	751	751	-	(751)	-100.0%	(751)	-100.0%
2021 Capital Lease - Principal (6 New Buses)	246,866	246,866	**252,077**	5,211	2.1%	5,211	2.1%
2021 Capital Lease - Interest (6 New Buses)	65,398	65,398	**60,187**	(5,211)	-8.0%	(5,211)	-8.0%
2023 Capital Lease - Principal (6 Buses: 5 new / 1 replace)	(30,753)	-	**307,536**	338,289	-1100.0%	307,536	0.0%
2023 Capital Lease - Interest (6 Buses: 5 new / 1 replace)	31,000	-	**84,083**	53,083	171.2%	84,083	0.0%
2020 Bonds (Pitkin County) - Principal	360,000	360,000	**375,000**	15,000	4.2%	15,000	4.2%
2020 Bonds (Pitkin County) - Interest	165,000	165,000	**150,600**	(14,400)	-8.7%	(14,400)	-8.7%
Debt Service Total	**1,529,984**	**1,529,737**	**1,900,833**	**370,849**	**24.2%**	**371,096**	**24.3%**
Total General Fund Gross Expenditure, Reserves and Debt Service	**145,290,460**	**59,583,962**	**66,849,452**	**(78,441,008)**	**-54.0%**	**7,265,491**	**12.2%**
Total General Fund Net Expenditure, Reserves and Debt Service	**131,164,294**	**45,622,314**	**52,230,580**	**(78,933,714)**	**-60.2%**	**6,608,266**	**14.5%**
Other Financing Use							
Transfer to Series 2012A DSF	389,832	379,832	**388,850**	(982)	-0.3%	9,018	2.4%
Transfer to Series 2013B DSF	87,808	85,308	**86,688**	(1,120)	-1.3%	1,380	1.6%
Transfer to Series 2019 DSF	2,097,900	2,098,900	**2,109,650**	11,750	0.6%	10,750	0.5%
Transfer to Series 2021A DSF	1,680,600	1,680,600	**1,681,200**	600	0.0%	600	0.0%
Transfer to Bus Stops/PNR SRF	569,785	620,903	**740,676**	170,891	30.0%	119,773	19.3%
Transfer to Service Contract SRF (Traveler)	161,045	166,500	**172,890**	11,845	7.4%	6,390	3.8%
Total Other Financing Use	**4,986,970**	**5,032,043**	**5,179,954**	**192,984**	**36.4%**	**147,911**	**2.9%**
General Fund Net Revenue (Gross Expenditures)	**(35,283,762)**	**(208,666)**	**(15,501,082)**	**19,782,680**	**-56.1%**	**(15,292,416)**	**7328.7%**
General Fund Net Revenue (Net Expenditures)	**(21,157,596)**	**13,752,981**	**(354,575)**	**20,803,021**	**-98.3%**	**(14,107,556)**	**-102.6%**
SPECIAL REVENUE FUND - Service Contracts							
REVENUES							
Traveler's Contract	499,210	499,210	**568,133**	68,923	13.8%	68,923	13.8%
City of GWS Discretionary Grant	30,000	30,000	**30,000**	-	0.0%	-	0.0%
Subtotal Traveler	**529,210**	**529,210**	**598,133**	**68,923**	**13.0%**	**68,923**	**13.0%**

Description	2022 Budget as of 10/22	2022 Forecast as of 10/2022	2023 Final Budget	2023 Budget to 2022 Budget comparison $ Dif	% Dif	2023 Budget to 2022 Forecast comparison $ Dif	% Dif
Charter Service	50,000	147,199	**105,000**	55,000	110.0%	(42,199)	-28.7%
City of Aspen Contribution	7,767,569	7,780,221	**8,611,488**	843,919	10.9%	831,267	10.7%
City of Aspen Capital	296,137	317,645	**332,887**	36,750	12.4%	15,242	4.8%
City of Aspen training	851,763	705,800	**740,781**	(110,982)	-13.0%	34,981	5.0%
Glenwood Springs -Ride GWS	1,191,394	1,185,660	**1,323,618**	132,224	11.1%	137,958	11.6%
Glenwood Springs Capital	61,153	63,393	**67,417**	6,264	10.2%	4,024	6.3%
Glenwood Springs training	124,035	101,489	**106,930**	(17,105)	-13.8%	5,441	5.4%
Aspen Ski Company	2,636,642	2,551,781	**2,813,826**	177,184	6.7%	262,045	10.3%
Aspen Ski Company Capital	140,894	147,590	**154,086**	13,192	9.4%	6,496	4.4%
Aspen Ski Company Capital lease	446,665	446,665	**444,345**	(2,320)	-0.5%	(2,320)	-0.5%
Aspen Ski Company training	271,260	213,552	**222,207**	(49,053)	-18.1%	8,655	4.1%
MAA / Burlingame	250,335	250,335	**184,673**	(65,662)	-26.2%	(65,662)	-26.2%
MAA / Burlingame Capital	12,318	12,318	**7,251**	(5,067)	-41.1%	(5,067)	-41.1%
Service contracts Ski CO, COA and GWS, charter	**14,100,165**	**13,923,647**	**15,114,508**	**1,014,343**	**7.2%**	**1,190,860**	**8.6%**
Other Financing Sources							
Transfer in from GF	161,045	186,870	**172,890**	11,845	7.4%	6,390	3.8%
Total revenue and Other Financing Sources	**14,790,420**	**14,619,357**	**15,885,530**	**1,095,110**	**7.4%**	**1,266,173**	**8.7%**
EXPENDITURES							
Compensation Admin Operation	46	-	**-**	(46)	-100.0%	-	0.0%
Salaries Supervisor Ops Dpt	100,300	100,300	**111,700**	11,400	11.4%	11,400	11.4%
Salaries NonCDL Bus (FTYR) Ops Dpt	199,250	153,781	**213,700**	14,450	7.3%	59,919	39.0%
Salaries NonCDL Bus (PTYR) Ops Dpt	24,750	57,358	**47,840**	23,090	93.3%	(9,518)	-16.6%
Salaries Transit Dispatch	61,454	61,500	**68,000**	6,546	10.7%	6,500	10.6%
Salaries Mechanics Mtn Dpt	26,000	38,000	**32,000**	6,000	23.1%	(6,000)	-15.8%
Alternative Activity	2,100	2,100	**2,550**	450	21.4%	450	21.4%
Overtime Pay	2,550	7,700	**6,000**	3,450	135.3%	(1,700)	-22.1%
Bonus Pay	1,750	9,200	**1,750**	-	0.0%	(7,450)	-81.0%
Shift Pay	3,300	7,865	**4,600**	1,300	39.4%	(3,265)	-41.5%
Seperation Pay	-	7,645	**-**	-	0.0%	(7,645)	-100.0%
Fringe Benefits Ops Dept	56,300	64,100	**67,000**	10,700	19.0%	2,900	4.5%
Health Insurance Ops Dept	72,650	66,900	**68,100**	(4,550)	-6.3%	1,200	1.8%
Traveler compensation Total	**550,450**	**576,449**	**623,240**	**72,790**	**13.2%**	**46,791**	**8.1%**
Admin Operating Expenses							
Admin Overhead	40,000	40,000	**40,000**	-	0.0%	-	0.0%
Vehicle Insurance	15,000	6,545	**9,000**	(6,000)	-40.0%	2,455	37.5%
Office Rental	14,021	20,665	**19,703**	5,682	0	(962)	(0)
Telephone/Communications	9,408	10,800	**11,000**	1,592	16.9%	200	1.9%
Staff Training	756	-	**1,000**	244	32.3%	1,000	0.0%
Travel	756	-	**756**	-	0.0%	756	0.0%
Office Supplies	500	547	**550**	50	10.0%	3	0.5%
Postage	200	200	**200**	-	0.0%	-	0.0%
Total Admin Operating Expenses	**80,641**	**78,757**	**82,209**	**1,568**	**1.9%**	**3,452**	**4.4%**
Operating Expenses							
Repairs-Third pty sevices	30,000	35,000	**33,000**	3,000	10.0%	(2,000)	-5.7%
Drug and Alcohol Testing	672	672	**672**	-	0.0%	-	0.0%
DOT Exams	672	672	**672**	-	0.0%	-	0.0%
Unleaded Fuel	11,000	8,600	**13,000**	2,000	18.2%	4,400	51.2%
Compressed Natural Gas	8,000	5,700	**8,000**	-	0.0%	2,300	40.4%
Software Support	8,820	10,230	**10,230**	1,410	16.0%	-	0.0%
Total Operating Expenses	**59,164**	**60,874**	**65,574**	**6,410**	**10.8%**	**4,700**	**7.7%**
Total Traveler Expenses	**690,255**	**716,080**	**771,023**	**161,536**	**23.4%**	**54,943**	**7.7%**
Charter service	50,000	147,199	**105,000**	55,000	110.0%	(42,199)	-28.7%
Service contracts Ski CO, COA and GWS - Operating	12,341,993	12,101,554	**13,074,061**	732,068	5.9%	972,507	8.0%
Service contracts Ski CO, COA and GWS - Fuel	749,006	734,414	**929,462**	180,456	24.1%	195,047	26.6%
Service contracts Ski CO, COA and GWS - Capital	959,166	940,480	**1,005,985**	46,819	4.9%	65,505	7.0%
	14,100,165	**13,923,647**	**15,114,508**	**1,014,343**	**7.2%**	**1,190,860**	**8.6%**
Total Special Revenue fund - transit Expenditures	14,790,420	14,639,727	**15,885,530**	1,095,110	7.4%	1,245,803	8.5%
Special Revenue fund - transit net revenue (exp.)	**-**	**-**	**(0)**	**(0)**	**0.0%**	**20,370**	**-100.0%**
SPECIAL REVENUE FUND - MID VALLEY TRAILS							
REVENUES							
Eagle County 10% trails tax	100,000	115,000	**110,000**	10,000	10.0%	(5,000)	-4.3%
Total Mid-Valley Trails Revenues	**100,000**	**115,000**	**110,000**	**10,000**	**10.0%**	**(5,000)**	**-4.3%**
EXPENDITURES							
Admin							
Professional Services	20,000	-	**16,200**	(3,800)	-19.0%	16,200	0.0%
Marketing	5,000	5,000	**5,000**	-	0.0%	-	0.0%
Materials & Supplies	5,000	5,000	**5,000**	-	0.0%	-	0.0%
Total Mid-Valley Expenditures	**30,000**	**10,000**	**26,200**	**(3,800)**	**-12.7%**	**16,200**	**162.0%**
Contributions							
Trail Organization Contribution	3,000	3,000	**2,000**	(1,000)	-33.3%	(1,000)	-33.3%
Stage Trail Development	5,000	5,000	**5,000**	-	0.0%	-	0.0%
Crown Trail Improvements	30,000	30,000	**50,000**	20,000	66.7%	20,000	66.7%
Adopt A Trail Rio Grande - RVOV	5,000	5,000	**4,022**	(978)	-19.6%	(978)	-19.6%
Community Education - RVOV	5,000	5,000	**7,000**	2,000	40.0%	2,000	40.0%
Mid-Valley Center Trail connection to Willits -TOB	3,000	3,000	**10,000**	7,000	233.3%	7,000	233.3%
mid valley maintenance - RFMBA	10,000	10,000	**10,000**	-	0.0%	-	0.0%
RFVHC - eagle cty project re: survey	5,000	-	**-**	(5,000)	-100.0%	-	0.0%
Lake Christine Trail Dev - RVOV	10,000	10,000	**-**	(10,000)	-100.0%	(10,000)	-100.0%
Duroux Park Boat Ramp & Trail improvements-TOB	-	3,000	**10,000**	10,000	0.0%	7,000	233.3%
	79,000	**74,000**	**98,022**	**47,021**	**59.5%**	**24,026**	**32.5%**
Total Mid-Valley Trails Expenditures	109,000	84,000	**124,222**	15,222	14.0%	40,222	47.9%
Special Revenue fund - MVT net rev (exp)	**(9,000)**	**31,000**	**(14,222)**	**(5,222)**	**58.0%**	**(45,222)**	**-145.9%**
SPECIAL REVENUE FUND - BUS STOPS - PARK N RIDE							
REVENUES							
CDOT Grant	-	-					
Vehicle Registration	515,000	438,000	**416,100**	(98,900)	-19.2%	(21,900)	-5.0%
Colo Trust Interest Acct	-	430	**-**	-	0.0%	(430)	-100.0%
Total Revenues	**515,000**	**438,430**	**416,100**	**(98,900)**	**-19.2%**	**(22,330)**	**-5.1%**
Other Financing Sources							
Transfer from General Fund	569,785	620,903	**740,676**	170,891	30.0%	119,773	19.3%
Total Other Financing Sources	**569,785**	**620,903**	**740,676**	**170,891**	**30.0%**	**119,773**	**19.3%**

Description	2022 Budget as of 10/22	2022 Forecast as of 10/2022	2023 Final Budget	2023 Budget to 2022 Budget comparison $ Dif	% Dif	2023 Budget to 2022 Forecast comparison $ Dif	% Dif
EXPENDITURES							
Compensation Expenditures							
Salaries Bus Stops(PnR) Compensation	261,700	234,900	**249,100**	(12,600)	-4.8%	14,200	6.0%
Alternative Activity	700	700	**700**	-	0.0%	-	0.0%
Overtime	25,000	21,000	**25,000**	-	0.0%	4,000	19.0%
Bonus	2,700	7,000	**7,000**	4,300	159.3%	-	0.0%
Safety Bonus	600	600	**600**	-	0.0%	-	0.0%
Seperation Pay	-	7,100	**-**	-	0.0%	(7,100)	-100.0%
Fringe Benefits	44,750	37,600	**41,800**	(2,950)	-6.6%	4,200	11.2%
Insurance	46,550	45,100	**46,700**	150	0.3%	1,600	3.5%
Compensation Expenditures Total	**382,000**	**354,000**	**370,900**	**(11,100)**	**-2.9%**	**16,900**	**4.8%**
Operating Expenditures							
Property Fees (Meadows HOA) - name update	4,235	4,235	**4,235**	-	0.0%	-	0.0%
Towing	3,600	10,800	**11,000**	7,400	205.6%	200	1.9%
Snow Plowing	165,600	165,600	**193,600**	28,000	16.9%	28,000	16.9%
Non Capitalized Improvements	26,000	47,800	**30,000**	4,000	15.4%	(17,800)	-37.2%
Vehicle Repair and Maint.	8,500	12,500	**8,500**	-	0.0%	(4,000)	-32.0%
Operating Expenditures Total	**207,935**	**240,935**	**247,335**	**39,400**	**18.9%**	**6,400**	**2.7%**
Non-BRT Station							
Utilities	900	900	**982**	82	9.1%	82	9.1%
Portable Restrooms	2,900	2,900	**2,900**	-	0.0%	-	0.0%
Repair & Maintenance	31,300	15,650	**31,300**	-	0.0%	15,650	100.0%
Landscaping	7,600	7,600	**7,600**	-	0.0%	-	0.0%
Irrigation	500	500	**500**	-	0.0%	-	0.0%
Manual Snow Removal	9,500	9,500	**11,100**	1,600	16.8%	1,600	16.8%
Weed Management	2,500	2,500	**2,500**	-	0.0%	-	0.0%
Asphalt Repairs (sweeping, striping & cracksealing)	50,000	50,810	**50,000**	-	0.0%	(810)	-1.6%
Non-BRT Station Total	**105,200**	**90,360**	**106,882**	**1,682**	**1.6%**	**16,522**	**18.3%**
New Castle Park and Ride							
Utilities - NC	730	1,242	**1,355**	625	85.6%	113	9.1%
Water - NC	450	450	**491**	41	9.1%	41	9.1%
Irrigation - NC	2,400	1,286	**1,325**	(1,075)	-44.8%	39	3.0%
Repair and Maintenance-NC	500	500	**500**	-	0.0%	-	0.0%
Landscaping - NC	2,400	2,633	**2,712**	312	13.0%	79	3.0%
Manual snow removal & Supplies - NC	1,000	1,000	**1,170**	170	17.0%	170	17.0%
Weed Management	2,200	1,286	**1,325**	(875)	-39.8%	39	3.0%
New Castle Park and Ride Total	**9,680**	**8,397**	**8,878**	**(802)**	**-8.3%**	**481**	**5.7%**
West Glenwood Park and Ride							
Utilities - WGS	4,520	3,800	**4,146**	(374)	-8.3%	346	9.1%
Water - WGS	2,000	1,750	**1,909**	(91)	-4.6%	159	9.1%
Irrigation - WGS	1,200	1,286	**1,325**	125	10.4%	39	3.0%
Janitorial Service & Supplies -WGS	31,800	31,800	**34,700**	2,900	9.1%	2,900	9.1%
Repair and Maintenance - WGS	1,400	1,400	**1,400**	-	0.0%	-	0.0%
Landscaping- WGS	4,400	4,817	**4,961**	561	12.8%	144	3.0%
Manual Snow Removal & Supp- WGS	7,500	7,500	**8,800**	1,300	17.3%	1,300	17.3%
Weed Management	2,200	1,286	**1,325**	(875)	-39.8%	39	3.0%
Club House Trailer-WGS	-						
Propane- WGS	2,500	5,020	**5,477**	2,977	119.1%	457	9.1%
West Glenwood Park and Ride Total	**57,520**	**58,659**	**64,043**	**6,523**	**11.3%**	**5,384**	**9.2%**
BRT Glenwood Springs Station							
Utilities	16,800	15,800	**17,238**	438	2.6%	1,438	9.1%
Water	4,500	1,800	**1,964**	(2,536)	-56.4%	164	9.1%
Janitorial-GS	32,100	32,100	**34,700**	2,600	8.1%	2,600	8.1%
Repair and Maintenance-GS	9,400	9,400	**9,400**	-	0.0%	-	0.0%
Landscaping	2,200	2,200	**1,300**	(900)	-40.9%	(900)	-40.9%
Irrigation	1,200	1,200	**1,325**	125	10.4%	125	10.4%
Manual snow removal & Supplies	9,000	9,000	**10,500**	1,500	16.7%	1,500	16.7%
Weed Management	1,700	1,700	**1,700**	-	0.0%	-	0.0%
BRT Glenwood Springs Station Total	**76,900**	**73,200**	**78,127**	**1,227**	**1.6%**	**4,927**	**6.7%**
BRT Carbondale Station & PNR							
Utlities	7,700	4,052	**4,421**	(3,279)	-42.6%	369	9.1%
Water	2,000	5,000	**5,500**	3,500	175.0%	500	10.0%
Repair and Maintenance-CD	3,000	3,000	**3,000**	-	0.0%	-	0.0%
Landscaping	3,400	2,650	**2,711**	(689)	-20.3%	61	2.3%
Irrigation	1,200	1,080	**1,113**	(87)	-7.3%	33	3.1%
Manual snow removal & Supplies	11,000	11,000	**12,900**	1,900	17.3%	1,900	17.3%
Janitorial Service and Supplies	33,800	33,800	**34,700**	900	2.7%	900	2.7%
Weed Management	2,200	1,080	**1,113**	(1,087)	-49.4%	33	3.1%
BRT Carbondale Station & PNR Total	**64,300**	**61,662**	**65,458**	**1,158**	**1.8%**	**3,796**	**6.2%**
BRT El Jebel Station & PNR							
Utilities	10,640	9,840	**10,735**	95	0.9%	895	9.1%
Portable Restroom - EJ	2,900	2,904	**3,168**	268	9.2%	264	9.1%
Repair and Maintenance-EJ	2,700	2,700	**2,700**	-	0.0%	-	0.0%
Manual snow removal & Supplies	13,000	13,000	**15,200**	2,200	16.9%	2,200	16.9%
Janitorial Service and Supplies	500	500	**1,600**	1,100	220.0%	1,100	220.0%
BRT El Jebel Station & PNR Total	**29,740**	**28,944**	**33,403**	**3,663**	**12.3%**	**4,459**	**15.4%**
BRT Willits Station							
Utilities	6,330	4,675	**5,100**	(1,230)	-19.4%	425	9.1%
Repair and Maintenance-WL	1,500	1,500	**1,500**	-	0.0%	-	0.0%
Manual snow removal & Supplies	5,700	5,700	**6,700**	1,000	17.5%	1,000	17.5%
Janitorial Service and Supplies	500	500	**1,600**	1,100	220.0%	1,100	220.0%
BRT Willits Station Total	**14,030**	**12,375**	**14,900**	**870**	**6.2%**	**2,525**	**20.4%**
BRT Basalt Station & PNR							
Utilities	11,000	8,730	**9,524**	(1,476)	-13.4%	794	9.1%
HCE Bill Credits-BA	-	(474)	**-**	-	0.0%	474	-100.0%
Repair and Maintenance-BA	2,700	2,700	**2,700**	-	0.0%	-	0.0%
Manual snow removal & Supplies	12,000	12,000	**14,000**	2,000	16.7%	2,000	16.7%
Janitorial Service and Supplies	500	500	**1,600**	1,100	220.0%	1,100	220.0%
BRT Basalt Station & PNR Total	**26,200**	**23,456**	**27,824**	**1,624**	**6.2%**	**4,368**	**18.6%**

Description	2022 Budget as of 10/22	2022 Forecast as of 10/2022	2023 Final Budget	2023 Budget to 2022 Budget comparison $ Dif	% Dif	2023 Budget to 2022 Forecast comparison $ Dif	% Dif
BRT Brush Creek Station							
Utilities	5,010	6,144	**6,703**	1,693	33.8%	559	9.1%
Portable Restroom - BC	9,600	9,600	**10,474**	874	9.1%	874	9.1%
Repair and Maintenance-BC	6,300	6,300	**6,300**	-	0.0%	-	0.0%
Landscaping	4,300	4,743	**4,885**	585	13.6%	142	3.0%
Irrigation	2,000	2,164	**2,229**	229	11.5%	65	3.0%
Manual snow removal & Supplies	15,000	15,000	**17,600**	2,600	17.3%	2,600	17.3%
Janitorial Service and Supplies	3,000	-	**8,930**	5,930	197.7%	8,930	0.0%
Weed Management	1,700	2,164	**2,229**	529	31.1%	65	3.0%
BRT Brush Creek Station Total	**46,910**	**46,115**	**59,350**	**12,440**	**26.5%**	**13,235**	**28.7%**
BRT AABC Station							
Utilities	11,350	7,660	**8,357**	(2,993)	-26.4%	697	9.1%
Repair and Maintenance-AABC	2,000	2,000	**2,000**	-	0.0%	-	0.0%
Landscaping	1,500	3,814	**3,929**	2,429	161.9%	115	3.0%
Irrigation	500	601	**619**	119	23.8%	18	3.0%
Manual snow removal & Supplies	9,000	9,000	**10,500**	1,500	16.7%	1,500	16.7%
Janitorial Service and Supplies	1,000	1,000	**5,200**	4,200	420.0%	4,200	420.0%
Weed Management	500	601	**619**	119	23.8%	18	3.0%
BRT AABC Station Total	**25,850**	**24,676**	**31,224**	**5,374**	**20.8%**	**6,548**	**26.5%**
BRT Buttermilk Station							
Utilities	12,320	9,718	**10,602**	(1,718)	-13.9%	884	9.1%
Repair and Maintenance-BM	1,800	1,800	**1,800**	-	0.0%	-	0.0%
Landscaping	-	3,213	**3,308**	3,308	0.0%	95	3.0%
Irrigation	-	2,163	**2,229**	2,229	0.0%	66	3.1%
Manual snow removal & Supplies	14,000	14,000	**16,400**	2,400	17.1%	2,400	17.1%
Janitorial Service and Supplies	1,000	1,000	**6,800**	5,800	580.0%	5,800	580.0%
Weed Management	500	-	**2,229**	1,729	345.8%	2,229	0.0%
BRT Buttermilk Station Total	**29,620**	**31,894**	**43,368**	**13,748**	**46.4%**	**11,474**	**36.0%**
Spring Valley Park and Ride							
Utilities-SV	550	-	**-**	(550)	#DIV/0!	-	0.0%
Water-SV	450	-	**-**	(450)	-100.0%	-	0.0%
Irrigation-SV	500	-	**-**	(500)	-100.0%	-	0.0%
Weed Management-SV	500	440	**452**	(48)	-9.6%	12	2.7%
Repair and Maintenance-SV	450	450	**450**	0	0.0%	-	0.0%
Landscaping-SV	1,000	440	**452**	(548)	-54.8%	12	2.7%
Manual Snow Removal & Suppl-SV	1,000	1,000	**1,200**	200	20.0%	200	20.0%
Spring Valley Park and Ride	**4,450**	**2,330**	**2,554**	**(1,896)**	**-42.6%**	**224**	**9.6%**
Catherine Store Road Park and Ride							
Utilities-CS	550	-	**-**	(550)	#DIV/0!	-	0.0%
Water-CS	450	-	**-**	(450)	-100.0%	-	0.0%
Irrigation-CS	500	-	**-**	(500)	-100.0%	-	0.0%
Weed Management-CS	500	440	**440**	(60)	-12.0%	-	0.0%
Repair and Maintenance-CS	450	450	**450**	0	0.0%	-	0.0%
Landscaping-CS	1,000	440	**440**	(560)	-56.0%	-	0.0%
Manual Snow Removal & Suppl-CS	1,000	1,000	**1,200**	200	20.0%	200	20.0%
Catherine Store Road Park and Ride	**4,450**	**2,330**	**2,530**	**(1,920)**	**-43.1%**	**200**	**8.6%**
Operating Expenditures Total	**702,785**	**705,333**	**785,876**	**83,091**	**11.8%**	**80,543**	**11.4%**
Total Expenditures	**1,084,785**	**1,059,333**	**1,156,776**	**71,991**	**6.6%**	**97,443**	**9.2%**
Special Revenue fund - BS/ PNR net rev (exp)	**-**	**-**	**-**	**-**	**0.0%**	**-**	**0.0%**
CAPITAL PROJECTS FUND - SERIES 2019 BONDS							
REVENUES							
Colo Trust Interest Acct	-	651	**-**	-	0.0%	(651)	-100.0%
Total Revenues	**-**	**651**	**-**	**-**	**0.0%**	**(651)**	**-100.0%**
Special Revenue fund - Series A 2019 Capital Prjts Fund net rev (exp)	**-**	**651**	**-**	**-**	**0.0%**	**(1,302)**	**-200.0%**
CAPITAL PROJECTS FUND - SERIES 2021 BONDS							
EXPENDITURES							
Capital Expenditures							
GMF Expansion Project Contingency	7,033	-	**-**	(7,033)	-100.0%	-	0.0%
GMF Expansion Project Phase 2	2,788,966	2,788,966	**-**	(2,788,966)	-100.0%	(2,788,966)	-100.0%
27th St Underpass	-	-	**-**	-	0.0%	-	0.0%
27th St PnR Exp-Property Purch	212,245	212,245	**-**	(212,245)	-100.0%	(212,245)	-100.0%
27th St PnR Exp-Construction	-	-	**-**	-	0.0%	-	0.0%
GMF Expansion Project Phase 3 & 7-Bus Storage, Ops Dispatch Cnter, Fuel lane/B	18,536,271	2,945,505.60	**-**	(18,536,271)	-100.0%	(2,945,506)	-100.0%
GMF Expansion Project Phase 4 & 5-Bus Storage, Operations Training Space & site	7,323,727	1,853,297.92	**-**	(7,323,727)	-100.0%	(1,853,298)	-100.0%
Subtotal - Capital Expenditures	**28,868,242**	**7,800,015**	**-**	**(28,868,242)**	**-500.0%**	**(7,800,015)**	**-400.0%**
Special Revenue fund - Series A 2021 Capital Prjts Fund net rev (exp)	**(28,868,242)**	**(7,800,015)**	**-**	**28,868,242**	**500.0%**	**7,800,015**	**400.0%**
DEBT SERVICE FUND - SERIES 2012A							
REVENUES							
QECB Credit Revenue	114,000	124,000	**104,000**	(10,000)	-8.8%	(20,000)	-16.1%
Total Revenues	**114,000**	**124,000**	**104,000**	**(10,000)**	**-8.8%**	**(20,000)**	**-16.1%**
Other Financing Sources							
Tranfer from GF	389,832	379,832	**388,850**	(982)	-0.3%	9,018	2.4%
Total Other Financing Sources	**389,832**	**379,832**	**388,850**	**(982)**	**-0.3%**	**9,018**	**2.4%**
EXPENDITURES							
Debt Service - Principal	340,000	340,000	**340,000**	-	0.0%	-	0.0%
Debt Service - Interest	163,832	163,832	**152,850**	(10,982)	-6.7%	(10,982)	-6.7%
Total Expenditures	**503,832**	**503,832**	**492,850**	**(10,982)**	**-2.2%**	**(10,982)**	**-2.2%**

Description	2022 Budget as of 10/22	2022 Forecast as of 10/2022	2023 Final Budget	2023 Budget to 2022 Budget comparison $ Dif	% Dif	2023 Budget to 2022 Forecast comparison $ Dif	% Dif
DEBT SERVICE FUND - SERIES 2013B							
REVENUES							
QECB Credit Revenue	29,600	32,100	**27,000**	(2,600)	-8.8%	(5,100)	-15.9%
Total Revenues	**29,600**	**32,100**	**27,000**	**(2,600)**	**-8.8%**	**(5,100)**	**-15.9%**
Other Financing Sources							
Transfer from GF	87,808	85,308	**86,688**	(1,120)	-1.3%	1,380	1.6%
Total Other Financing Sources	**87,808**	**85,308**	**86,688**	**(1,120)**	**-1.3%**	**1,380**	**1.6%**
EXPENDITURES							
2013 Bond - Series B DS Principal	75,000	75,000	**75,000**	-	0.0%	-	0.0%
2013 Bond - Series B DS Interest	42,408	42,408	**38,688**	(3,720)	-8.8%	(3,720)	-8.8%
Total Expenditures	**117,408**	**117,408**	**113,688**	**(3,720)**	**-3.2%**	**(3,720)**	**-3.2%**
Special Revenue fund - Series B Bond Fund net rev (exp)	**0**	**0**	**0**	**0**	**0.0%**	**0**	**0.0%**
DEBT SERVICE FUND - SERIES 2019							
Other Financing Sources							
Transfer from General Fund	2,097,900	2,097,900	**2,109,650**	11,750	0.6%	10,750	0.5%
Total Other Financing Sources	**2,097,900**	**2,097,900**	**2,109,650**	**11,750**	**0.6%**	**10,750**	**0.5%**
EXPENDITURES							
2019 Bond - DS Principal	965,000	965,000	**1,025,000**	60,000	6.2%	60,000	6.2%
2019 Bond - Series Interest	1,132,900	1,132,900	**1,084,650**	(48,250)	-4.3%	(48,250)	-4.3%
Total Expenditures	**2,097,900**	**2,097,900**	**2,109,650**	**11,750**	**0.6%**	**11,750**	**0.6%**
Special Revenue fund - Series 2019 Bond Fund net rev (exp)	**0**	**0**	**0**	**0**	**0.0%**	**(1,000)**	**-100.0%**
DEBT SERVICE FUND - SERIES 2021							
Other Financing Sources							
Transfer from General Fund	1,680,600	1,680,600	**1,681,200**	600	0.0%	600	0.0%
Total Other Financing Sources	**1,680,600**	**1,680,600**	**1,681,200**	**600**	**0.0%**	**600**	**0.0%**
EXPENDITURES							
Debt Service - Ser2021A Property Tax Revenue Bonds - Principal	485,000	485,000	**505,000**	20,000	4.1%	20,000	4.1%
Debt Service - Ser2021A Property Tax Revenue Bonds - Interest	1,195,600	1,195,600	**1,176,200**	(19,400)	-1.6%	(19,400)	-1.6%
Total Expenditures	**1,680,600**	**1,680,600**	**1,681,200**	**600**	**0.0%**	**600**	**0.0%**
Special Revenue fund - Series 2021A Bond Fund net rev (exp)	**-**	**-**	**-**	**-**	**0.0%**	**-**	**0.0%**

*Moved 2022 Budget and 2022 Forecast from Capital to Operating for comparative purposes only