

**ROARING FORK TRANSPORTATION AUTHORITY
BOARD OF DIRECTORS MEETING AGENDA**

TIME: 8:30 a.m. – 10:00 a.m., Thursday, December 13, 2018

Usual Location: Town Hall (Room 1), 511 Colorado, Carbondale, CO

(This Agenda may change before the meeting)

	Agenda Item	Policy	Purpose	Est. Time
1	Call to Order / Roll Call:		Quorum	8:30 a.m.
2	Approval of Minutes: RFTA Board Meeting, November 8, 2018, page 3		Approve	8:31 a.m.
3	Executive Session: None at this Time		Executive Session	8:32 a.m.
4	Public Comment: Regarding items not on the Agenda (up to one hour will be allotted if necessary, however, comments will be limited to three minutes per person).		Public Input	8:35 a.m.
5	Items Added to Agenda – Board Member Comments:	4.3.3.C	Comments	8:45 a.m.
6	Consent Agenda:			8:50 a.m.
	A. Resolution 2018-24 : Adoption of the 2018 Group Transit Asset Management (TAM) Plan – Kurt Ravenschlag, COO, page 10	2.8.11	Adopt	
	B. MOU Between RFTA and Valley View Hospital (VVH) – Kent Blackmer, Co-Director of Operations, page 14	2.8.11	Adopt	
	C. Resolution 2018-20: Authorization to Submit Grant Application for CDOT’s Consolidated Call for Capital Projects (CCCP) Program – David Johnson, Director of Planning, page 15	2.8.11	Adopt	
7	Public Hearing:			9:00 a.m.
	A. Resolution 2018-26: Resolution Amending Resolution 2018-22 (Adopted November 8, 2018) Concerning The 2019 Budget To Reflect The Initial Imposition, Levying And Collection Of A Real Property Tax Of 2.65 Mills And Tax Credit Of .401 Mill For The Calendar Year Beginning On The First Day Of January 2019 And Ending On The Last Day Of December 2019 – Michael Yang, CFAO, page 18	4.2.5	Adopt	
	B. Resolution 2018-27: Resolution Amending Resolution 2018-23 (Adopted November 8, 2018) Concerning Appropriations For The 2019 Budget Year To Reflect The Initial Imposition, Levying And Collection Of A Real Property Tax Of 2.65 Mills And Tax Credit Of .401 Mill For The Calendar Year Beginning On The First Day Of January 2019 And Ending On The Last Day Of December 2019 – Michael Yang, CFAO, page 18	4.2.5	Adopt	
	C. Resolution 2018-285: Resolution Imposing , Certifying and Levying a Property Tax of 2.65 Mills with a Temporary Tax Credit of .401 Mill To Defray the Cost of Government for RFTA for the 2019 Budget Year – Michael Yang, CFAO, page 18	4.2.5	Adopt	
(Agenda Continued on Next Page)				

	Agenda Item	Policy	Purpose	Est. Time
8	Presentations:			
	A. The People's Resolution – Dorothea Farris, <i>page 36</i>		Discussion /Direction	9:20 a.m.
9	Information/Updates:			
	A. CEO Report – Dan Blankenship, CEO, <i>page 40</i>	2.8.6	FYI	9:35 a.m.
10	Issues to be Considered at Next Meeting:			
	To Be Determined at December 13, 2018 Meeting	4.3	Meeting Planning	9:45 a.m.
11	Next Meeting: 8:30 a.m. – 11:30 a.m., January 10, 2019 at Carbondale Town Hall	4.3	Meeting Planning	9:50 a.m.
12	Adjournment:		Adjourn	10:00 a.m.

Mission/Vision Statement:

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

Values Statements:

- ✓ **Safe** – Safety is RFTA’s highest priority.
- ✓ **Accountable** – RFTA will be financially sustainable and accountable to the public, its users, and its employees.
- ✓ **Affordable** – RFTA will offer affordable and competitive transportation options.
- ✓ **Convenient** – RFTA’s programs and services will be convenient and easy to use.
- ✓ **Dependable** – RFTA will meet the public’s expectations for quality and reliability of services and facilities.
- ✓ **Efficient** – RFTA will be agile and efficient in management, operations and use of resources.
- ✓ **Sustainable** – RFTA will be environmentally responsible.

**ROARING FORK TRANSPORTATION AUTHORITY
BOARD MEETING MINUTES
November 8, 2018**

Board Members Present:

George Newman (Pitkin County); Michael Gamba (City of Glenwood Springs); Art Riddile (Town of New Castle); Markey Butler (Town of Snowmass Village); Steve Skadron (City of Aspen); Dan Richardson (Town of Carbondale)

Non-Voting Alternates Present:

Jonathan Godes (City of Glenwood Springs)

Staff Present:

Dan Blankenship, Chief Executive Officer (CEO); Paul Taddune, General Counsel; Michael Yang, Chief Financial and Administrative Officer (CFAO); Kurt Ravenschlag, Chief Operating Officer (COO); Nicole Schoon, Secretary to the Board of Directors; Mike Hermes, Angela Henderson, Brett Meredith, Amy Burdick, and Abbey Pascoe, Facilities & Trails Department; David Johnson and Jason White, Planning Department; Paul Hamilton, Director of Finance; Tammy Sommerfeld, Procurement; Jamie Tatsuno and Jennifer Balmes, Marketing & Communications Department

Visitors Present:

Karl Hanlon, Tanya Allen, and Deborah Figueroa (City of Glenwood Springs); John Krueger (City of Aspen); Bill Mullins (Baker & Miller) Ralph Trapani and Emily Kushto (Parsons); Jeanette Darnauer (Darnauer Group Communications); Scott Condon (Aspen Times); David Pesnichak (EOTC)

Agenda

Note: Blue Hyperlinks to the November 8, 2018 Board meeting video have been inserted for each Agenda item below. Please view video for additional information.

1. **[Roll Call:](#)**

George Newman called the RFTA Board of Directors to order at 8:34 a.m. Newman declared a quorum to be present (6 member jurisdictions present) and the meeting began at 8:34 a.m.

2. **[Approval of Minutes:](#)**

Markey Butler moved to approve the minutes of the October 11, 2018 Board Meeting, and Michael Gamba seconded the motion. The motion was unanimously approved.

3. **[Public Comment:](#)**

Newman asked if any member of the public would like to address the Board or make a comment regarding items not on the November 8, 2018 Board Agenda. No members of the public had any comments.

Newman closed Public Comments at 8:36 a.m.

4. **Items Added to Agenda – Board Member Comments:**

Newman asked if there were any items that needed to be added to the Board meeting Agenda. There were no items added to the Board meeting Agenda. Newman next asked if any Board member had comments or questions regarding issues not on the Board meeting Agenda.

Each of the Board members expressed their gratitude to those individuals involved in the passage of Ballot Issue 7A at the November 6, 2018 Colorado General Election.

Steve Skadron asked how long the passage of Ballot Issue 7A tax increase will sustain RFTA.

Dan Blankenship responded that RFTA's long-range financial planning model, which includes many assumptions that are subject to change, indicates RFTA, with careful planning, can remain sustainable through 2050.

Newman closed Board comments at 8:47 a.m.

5. **Consent Agenda:**

A. Resolution 2018-20: Supporting the Grant Application for a Grant from the Colorado Department of Transportation (CDOT) Year 2019 Consolidated Call for Capital Projects Program for Replacement of Two (2) Transit Vehicles and for Renovation and Expansion of the Glenwood Springs Maintenance Facility – David Johnson, Director of Planning

RFTA intends to apply for grant funding for Six (6) Diesel Commuter Coaches; upgrading two (2) Commuter Coaches to Battery Electric Buses (BEB) Plus One (1) depot charger; GMF Phase 1 renovation and expansion; and AMF Phase 9 fuel tank replacement. The total grant request for the year 2019 is \$8,189,192.

Gamba moved to approve Resolution 2018-20: Supporting the Grant Application for a Grant from the Colorado Department of Transportation (CDOT) Year 2019 Consolidated Call for Capital Projects Program for Replacement of Two (2) Transit Vehicles and for Renovation and Expansion of the Glenwood Springs Maintenance Facility, and Art Riddile seconded the motion. The motion was unanimously approved.

B. CDOT Highway 82 Resurfacing Project with ADA Improvements that Impact RFTA Property - Angela Henderson, Assistant Director, Project Management and Facilities Operations

CDOT is planning to resurface Highway 82 between 23rd Street in Glenwood Springs and Highway 133 in Carbondale, and will be updating a few of the ADA access points. One of the locations marked for ADA improvements involves RFTA property. CDOT will be upgrading and changing the angle of the ADA ramp on the up valley side of 27th Street to align with the ADA ramp on the BRT (down-valley) side of 27th Street. CDOT is asking for a very small permanent easement on the BRT sidewalk allowing them to complete ongoing maintenance. CDOT is obligated by the Uniform Act, to offer RFTA the opportunity to secure appraisals of the properties being impacted by this project, but the impacts will be minimal and the ADA improvements will benefit RFTA.

Gamba moved to approve the grant of a permanent ADA ramp easement to CDOT at 27th Street in Glenwood Springs and the grant of one temporary construction easement at Cattle Creek,

without appraisals and at no cost, in conjunction with a CDOT Highway 82 Resurfacing Project, and Riddile seconded the motion. The motion was approved, 6 in favor 1 opposed.

6. Presentation/Action Items:

Jeanne McQueeney arrived at 8:53 a.m. increasing the Board quorum to 7 members.

A. RFTA Ballot Question 7A Election Update – Dan Blankenship, CEO

With respect to certifying the mill levy to the County Assessors, the RFTA Board is planning to apply a temporary 0.401-mill tax credit for property assessed in 2018. Due to a misunderstanding RFTA staff had about when the Gallagher Amendment ratchet-down on the residential property assessment rate, from 7.2% to 6.11%, was going to take effect, RFTA assumed that the 6.11% rate would apply to residential property taxes assessed in 2018 and collected in 2019. However, prior to the October 11 Board meeting, staff learned that the 7.2% residential assessment rate will remain in effect for the 2018 assessment. This means that the cost to residential property owners for a home with \$500,000 market value would be \$7.95 per month or \$95.40 per year, whereas we have been communicating to the public that the amount would be \$6.75 per month or \$81 per year. These latter numbers should be correct for property taxes assessed in 2019 and collected in 2020, assuming the 6.11% assessment rate forecasted by the Legislative Council holds true.

In order to maintain a consistent message with the public, at its October 11 meeting, the RFTA Board indicated that if RFTA Ballot Measure 7A is successful on November 6, it will apply a temporary one-year 0.401-mill tax credit for the 2018 property tax assessment when it certifies the mill levy to the County Assessors. With the temporary 0.401-mill tax credit that the Board indicated it would apply for the 2018 residential property tax assessment, the amount that residential property owners would pay in 2019 for their 2018 assessment would be about \$6.75 per month or \$81 per year on \$500,000 of market value, consistent with what RFTA had been communicating to this point in time.

However, the tax credit must be applied evenly to both residential and commercial properties. Based on 2.65 mills, commercial property owners would normally pay \$64.04 per month or \$768.50 per year on \$1 million worth of market value. However, due to the temporary 0.401-mill tax credit applied to the 2018 assessment rate for commercial property owners, commercial property owners will actually pay less when the 2018 taxes are collected in 2019; about \$54.35 per month or \$652.21 per year on \$1 million in market value.

For the 2019 assessment, the temporary 0.401-mill tax credit would most likely not be applied, so the cost for commercial properties with \$1 million of market value, when collected in 2020, would go back to what we communicated it would originally be, i.e. \$64.04 per month or \$768.50 per year.

Currently, Parsons Transportation Group will be analyzing options related to bus priority, access to stops, and bus movements at the Maroon Creek Roundabout. Deliverables include: (1) an alignment design concept to allow RFTA buses to exit directly to SH 82 from the Maroon Creek Stop, (2) design concept for the Maroon Creek station to support direct bus access to SH 82, (3) Signing and striping, and (4) Relocation of existing Kiss and Ride stops. Project cost is \$75,576, which will be funded by unexpended remaining funds of approximately \$80,000 in Task Order 4 (Establish Financial Plan).

Jonathan Godes arrived at 9:00 a.m., the Board quorum remained at 7 members.

B. Approval of Intergovernmental Agreement Between the City Of Glenwood Springs and the Roaring Fork Transportation Authority to Acquire Easements And Develop Transportation Infrastructure – Bill Mullins, Baker and Miller, Paul Taddune, General Counsel

For many years, the City of Glenwood Springs (the City) has been planning to extend South Midland Avenue to the vicinity of the municipal airport, construct a bridge across the Roaring Fork River, and make a roadway connection to State Highway 82 (SH82), at a location just south of Holy Cross Energy. The Rio Grande railroad corridor rail bed is approximately 10 feet lower than the grade of SH82, and the City's initial plan was to construct an earthen barrier ramp across the rail bed so that it could intersect SH82 at grade, and insert a 10-foot high box culvert underpass beneath the roadway to separate trail users from automobile traffic.

Due to RFTA concerns that the City's design might be considered a severance of the corridor by the Surface Transportation Board (STB), or could create an unfunded future financial liability for RFTA that could impair either the reactivation of freight rail service or passenger rail, the City redesigned the South Bridge Connection to cross the rail corridor at grade. However, this necessitated the design of a grade-separated interchange at SH82, which caused the overall cost of the South Bridge Connection project to escalate by an additional \$20 - \$25 million over the cost of the interim earthen barrier ramp design; making the South Bridge Connection project financially infeasible for the City.

Based on the advice of Bill Mullins, Baker and Miller, who is an expert in matters involving the STB, which regulates rail banked corridors, an interim earthen barrier ramp design for a crossing of the rail corridor at South Bridge can be effected without creating a severance of the corridor.

RFTA and the City have crafted an Intergovernmental Agreement (IGA) which, if approved by the RFTA Board of Directors, will grant a perpetual non-exclusive Easement to the City for the South Bridge Connection.

The Easement Agreement, which is the subject of the IGA, preserves RFTA's right to reactivate freight and/or passenger rail, or some other transportation option, on the corridor. Because the proposed crossing is not consistent with RFTA's Access Control Plan and Design Guidelines. Paragraph 3. Maintenance, of the Easement Agreement states the following:

In the event that the activation of freight or passenger rail or another transportation option service upon the Railroad Corridor has been approved by the RFTA Board of Directors and any other applicable federal or state authorities, the City shall design, fund, and construct a grade-separated rail crossing consisting of: (i) a vehicular bridge; (ii) lowering the grade of the rail corridor to accommodate the crossing; and, if directed by RFTA (iii) reconstructing the ballast without tracks to the same condition as it was at the time of the initial construction by the City so as to ensure that freight or passenger rail service or some other transportation option can be operated on, under, or over the Railroad Corridor; however, the City's financial obligation for a transportation option other than freight or passenger rail service shall not exceed what the cost of completing (i) and (ii) above would have been. Alternatively, the City, at its sole discretion and cost, may elect to eliminate and abandon the South Bridge Connection.

If RFTA needs to extend, modify, or relocate the South Bridge Connection for any other reason, not related to paragraph 9, RFTA will be responsible for the cost of doing so. However, paragraph 9.

Railbanking Protection, states the following:

If RFTA in its sole discretion upon advice of legal counsel believes that an action permitted by this Easement has or will cause a severance of the Corridor from the interstate freight rail network so as to jeopardize the rail banked status of the Corridor, RFTA shall notify the City and RFTA and the City shall work together to revise this Easement to correct the potential severance or impediment to freight rail service. If the conveyance or existence of the Easement at any time results in a third-party petition to the STB or a court of law that the Corridor has been severed

from the interstate freight rail network so as to jeopardize the rail banked status of the Corridor, the City shall bear the cost of defending RFTA against such claim. If the STB or a court of law determines that the Corridor is no longer eligible for rail banked status under 16 U.S.C. §1247(d) due to the existence of the interim earthen roadway barrier crossing, the City, at its own expense, shall either grade-separate the South Bridge crossing in a manner consistent with Paragraph 3 or remove the City's earthen barrier crossing from the Corridor and restore the Corridor in a manner consistent with Paragraph 3. In the event the City fails to act, RFTA shall have the right, at its sole discretion, to terminate this Easement and remove the City's earthen barrier crossing from the Corridor using any RFTA reserved funds designated for that purpose, or a combination of City, state, and RFTA funds. Unless otherwise agreed between the City and RFTA, any such funds used by RFTA to remove the earthen barrier crossing and restore the Corridor shall be reimbursed by the City.

The IGA and Easement Agreement will allow Glenwood Springs to move forward with designing the South Bridge Connection. The agreement will also allow Glenwood Springs to save \$25 million in expenses when it constructs the South Bridge Connection, by allowing an at-grade connection to Highway 82. It also places the financial responsibility on the City for a future grade-separated interchange at SH82, or a tunnel through the interim earthen barrier crossing, or the removal of the earthen barrier crossing, in the event:

The STB determines the corridor has been severed by the interim earthen barrier crossing; or RFTA decides to reactivate freight or implement passenger rail.

Riddile moved to approve the Intergovernmental Agreement between the City of Glenwood Springs and the Roaring Fork Transportation Authority to Acquire Easements and Develop Transportation Infrastructure, and Butler seconded the motion. The motion was unanimously approved.

C. Consent to Assignment of Union Pacific Railroad Company Easement and Shared Use Agreement to the City of Glenwood Springs – Bill Mullins, Baker and Miller and Paul Taddune, General Counsel

This year, Glenwood Springs negotiated the purchase of the exclusive easement burdening the east and west leg of the Wye from the Union Pacific Railroad Company (UPRR) for \$1.5 million dollars. As part of the transaction between Glenwood Springs and the UPRR the UPRR's interests in two agreements are being assigned to Glenwood Springs: 1) the railroad easement across the Wye area, and 2) the Joint Use Agreement between RFTA and UPRR regarding RFTA's and UPRR's operations in the Wye. Both agreements require that RFTA consent to the assignment. Once approved by RFTA, Glenwood Springs can close on the transaction with the UPRR and the UPRR will no longer have rights to operate in the Wye or on the corridor.

Dan Richardson moved to approve the Assignment of Union Pacific Railroad Company Easement and Shared Use Agreement to the City of Glenwood Springs, and Butler seconded the motion. The motion was unanimously approved.

7. [Public Hearing](#):

A. Resolution 2018-21: Supplemental Budget Appropriation – Michael Yang, CFAO

Paul Hamilton highlighted several of the items to be appropriated in the 2018 Budget which include:

- \$1,547,455 increase in Revenues and Other Financing Sources due to the following items:
- \$920,000 *increase* to Sales & Use tax revenues to true-up to August actuals (comprised of \$591,000 for Sales Tax and \$329,000 for Use Tax).
- \$534,725 *increase* to Local Government Contributions in accordance with the First Amendment to the IGA between the City of Glenwood Springs (COGS) and RFTA to Acquire Easements and Develop Transportation Infrastructure dated February 28, 2017. This amount represents the required contribution by the COGS to be held by RFTA and restricted for future use to either reestablish rail by restoring the 8th Street crossing or to acquire in fee simple private property interests underlying the Rail Corridor per the IGA.
- \$87,000 *increase* to other income to true-up interest income as a result of rising interest rates.
- \$5,730 *increase* to Other Financing Sources which represents a transfer in from unexpended fund balance in the Capital Projects Fund.
- \$600,000 *increase* to Capital Outlay for the purchase of one MCI CNG Commuter Coach Bus (\$550,000) and estimated installation cost for the wiring harness (\$50,000).
- \$5,730 *increase* in Other Financing Uses to transfer out unexpended fund balance to the General Fund.

Richardson moved to approve Resolution 2018-21: Supplemental Budget Appropriation, and Gamba seconded the motion. The motion was unanimously approved.

B. Resolution 2018-22: Adoption of the 2019 RFTA Budget - Michael Yang, CFAO

Paul Hamilton and Michael Yang discussed several changes in the 2019 Budget, including:

- Major Goals Funded:
 - Operations
 - Collective Bargaining Unit, 10-year wage progression
 - The City of Aspen's SHIFT initiative
 - WE-Cycle Bike Share Program
 - Asset Management Program
 - ITS Data Management Program Improvement
 - Additional Rio Grande Trail staff
 - Workforce Development
 - Leadership Academy Program
 - Learning Management System Expansion to all departments
 - Employee Wellness Program
 - Capital Projects
 - 4 Diesel Bus & Engine Replacements
 - GMF Improvements
 - RGT Improvements
- Items not currently budgeted:
 - Destination 2040 projects
 - Parachute service
 - Hanging Lake service

- Budget Highlights:
 - Total Budget - \$47.7 million
 - Revenue Estimates
 - General Fund balance - \$454,000 increase
 - Operating Reserves
 - General Fund - \$4.9 million
 - Unexpended 2018 budget will be re-budgeted in 2019
- Long Range Financial Forecast
 - Challenges
 - Capital replacement
 - Federal & State Assistance
 - Growth in region & transit demand
 - Ballot Measure 7A

Gamba moved to approve Resolution 2018-22: Adoption of the 2019 RFTA Budget, and Jeanne McQueeney seconded the motion. The motion was unanimously approved.

C. Resolution 2018-23: Appropriation of Sums for the 2019 Budget Year – Michael Yang, CFAO

Gamba moved to approve Resolution 2018-23: Appropriation of Sums for the 2019 Budget Year, and Butler seconded the motion. The motion was unanimously approved.

8. [Information/Updates:](#)

A. CEO Report – Dan Blankenship, CEO

RFTA did not receive any bids for mitigation of the damage done to the CMF procurement offices by the raccoon infestation. In order to move forward with this project staff has negotiated hourly rates with Eocs for labor and materials to complete this project. Eocs began work on October 30, 2018 and the project is expected to take 2 weeks to complete.

The Planning Department and Facilities departments are working collaboratively with regional stakeholders to update the 2005 Recreational Trails Plan (RTP), or the RFTA Rio Grande Trail Plan. Following unanimous RFTA Board adoption of the Access Control Plan (ACP) in early 2018, the RTP is the second component plan of the larger Corridor Comprehensive Plan (CCP) that guides management of the entire Rio Grande Railroad Corridor from Glenwood Springs to Aspen. Planning will be providing an update on this process at a future Board meeting in 2019.

9. Issues to be Considered at Next Meeting:

10. Next Meeting: RFTA Board Meeting 8:30 a.m. – 11:30 a.m., December 13, 2018, Carbondale Town Hall

11. Adjournment:

Newman adjourned the November 8, 2018 Board Meeting at 10:40 a.m.

Respectfully Submitted:
 Nicole R. Schoon
 Secretary to the RFTA Board of Directors

RFTA BOARD OF DIRECTORS
“CONSENT” AGENDA SUMMARY ITEM # 6. A.

Meeting Date:	December 13, 2018
Agenda Item:	Resolution 2018-24: Adoption of the 2018 Group Transit Asset Management (TAM) Plan
Policy #	2.8.11 Board Awareness & Support
Strategic Goal:	The fleet will be maintained and replaced in a financially sustainable manner.
Presented By:	Kurt Ravenschlag, COO
Recommendation:	Approve Resolution 2018-24
Core Issues:	<p>RFTA is a recipient of financial assistance through FTA 49 U.S.C. Chapter 53 programs providing public transportation services and has previously opted to participate in the Colorado Department of Transportation (CDOT)-sponsored 2018 Group Transit Asset Management (TAM) Plan, in accordance with the National Transit Asset Management (TAM) Final Rule (49 U.S.C. 625).</p> <p>As a participating agency, development of a transit asset management plan makes good business sense. The benefits from enhanced asset management practices include improved system safety and reliability, reduced costs, better customer service, and optimized resource allocation.</p> <p>RFTA will ensure that the agency’s capital assets remain in a “state of good repair” (SGR) by cooperating with CDOT as the group plan sponsor to work towards the plan’s SGR target. CDOT will report the SGR measures and SGR Targets for plan participants to NTD in April.</p>
Policy Implications:	RFTA Board Governing Policy 2.8.11 states, “The CEO may not fail to supply for the Board’s consent agenda, along with applicable monitoring information, all decisions delegated to the CEO yet required by law, regulation or contract to be Board-approved.”
Fiscal Implications:	N/A
Attachments:	Yes, please see Resolution 2018-24, attached below. Also, please see “CDOT_Group_Tamp20181109_Final.pdf,” included in the December 2018 Board Meeting Portfolio.pdf, attached to the e-mail transmitting the RFTA Board Agenda packet.

Director _____ moved adoption of the following Resolution:

**BOARD OF DIRECTORS
ROARING FORK TRANSPORTATION AUTHORITY
RESOLUTION NO. 2018-24
RESOLUTION TO ADOPT THE 2018 GROUP TRANSIT ASSET MANAGEMENT PLAN**

WHEREAS, Pitkin County, Eagle County, the City of Glenwood Springs, the City of Aspen, the Town of Carbondale, the Town of Basalt, and the Town of Snowmass Village (the “Cooperating Governments”) on September 12, 2000, entered into an Intergovernmental Agreement to form a Rural Transportation Authority, known as the Roaring Fork Transportation Authority (“RFTA” or “Authority”), pursuant to title 43, article 4, part 6, Colorado Revised Statutes; and

WHEREAS, on November 7, 2000, the electors within the boundaries of the Cooperating Governments approved the formation of a Rural Transportation Authority; and

WHEREAS, the Town of New Castle elected to join the Authority on November 2, 2004; and

WHEREAS, in July 2016, the Federal Transit Administration (FTA) published the National Transit Asset Management (TAM) Final Rule (49 U.S.C. 625) defining the term “state of good repair” (SGR) and establishing requirements for transit asset management for FTA recipients and sub-recipients; and

WHEREAS, the FTA TAM Rule requires that all agencies that receive federal financial assistance under 49 U.S.C. Chapter 53 and own, operate, or manage capital assets used in the provision of public transportation, create an asset management plan by October 1, 2018; and

WHEREAS, a TAM Plan must include, at a minimum, the following four elements:

1. An inventory of the number and type of capital assets, including Rolling Stock (vehicles), Facilities, and Equipment; and
2. A condition assessment of those inventoried assets for which an agency carries direct capital responsibility; and
3. A description of the analytical processes and decision-support tools used to estimate capital investment needs over time, and to develop an investment prioritization; and
4. A project-based prioritization of capital investments based on reasonably anticipated funding available; and

WHEREAS, larger, Tier 1 agencies are required to develop agency TAM Plans, while smaller, Tier 2 agencies are required to either develop their own agency TAM Plan or participate in a sponsored Group TAM Plan; and

WHEREAS, Departments of Transportation, including the Colorado Department of Transportation (CDOT), are required to develop Group TAM Plans on behalf of Tier 2 agencies in Colorado to reduce the planning and reporting burden on those agencies; and

WHEREAS, the TAM Rule does apply to RFTA as a public transportation provider and recipient of financial assistance through FTA 49 U.S.C. Chapter 53 programs and the agency has opted to participate in the CDOT-sponsored 2018 Group TAM Plan; and

WHEREAS, as the sponsor, CDOT leads the effort to collaboratively develop the Group TAM Plan, to develop decision support and analysis tools, to set SGR performance targets for the plan participants, to develop a ranked list of prioritized asset management projects based on anticipated revenues, and to annually report to the National Transit Database (NTD) the asset inventories, SGR measures, SGR targets, and a plan narrative on behalf of the plan participants; and

WHEREAS, Group TAM Plan participants are responsible to provide and maintain up-to-date asset inventory and condition assessment data, to collaborate in the development of the Group TAM Plan, to work cooperatively with CDOT toward meeting SGR targets, and for agency Accountable Executives to formally approve and implement the plan within their agencies; and

WHEREAS, throughout 2017 and 2018 CDOT and RFTA collaborated along with other participating agencies to compile and analyze a comprehensive transit asset inventory, to estimate Federal, State and Local revenues available for investments in the Group TAM inventory, to set SGR Targets for the 2019 plan year, and to develop a ranked list of priority projects designed to address the backlog of needed transit asset replacements and investments; and

WHEREAS, On September 29, 2018 the 2018 Group TAM Plan was completed, satisfying the FTA TAM Rule as it applies to CDOT and to its participating agencies; and

WHEREAS, The Group TAM Plan provides RFTA, CDOT, and its participating agencies valuable information to achieve the best possible state of good repair of transit assets, by supporting the optimal investment of Federal, State and Local transit capital revenues; and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Roaring Fork Transportation Authority, that RFTA does hereby adopt the 2018 Group TAM Plan; and

BE IT FURTHER RESOLVED, upon adoption of this resolution, RFTA will work to enhance its asset management practices to improve system safety and reliability, reduce costs, improve customer service, and optimize resource allocation by working cooperatively with CDOT toward meeting SGR targets.

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INTRODUCED, READ, AND PASSED by the Board of Directors of the Roaring Fork Transportation Authority at its regular meeting held the 13th day of December, 2018.

**ROARING FORK TRANSPORTATION AUTHORITY
By and through its BOARD OF DIRECTORS:**

By: _____
George Newman, Chair

I, the Secretary of the Board of Directors (the "Board") of the Roaring Fork Transportation Authority (the "Authority") do hereby certify that (a) the foregoing Resolution was adopted by the Board at a meeting held on December 13, 2018; (b) the meeting was open to the public; (c) the Authority provided at least 48 hours' written notice of such meeting to each Director and Alternate Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors then in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended, all applicable bylaws, rules, regulations and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provisions and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this 13th day of December, 2018.

Nicole R. Schoon, Secretary to the RFTA Board of Directors

RFTA BOARD OF DIRECTORS
“CONSENT” AGENDA SUMMARY ITEM # 6. B.

Meeting Date:	December 13, 2018
Agenda Item:	MOU Between RFTA and Valley View Hospital (VVH)
Policy #	2.1: Treatment of Staff
Strategic Goal:	The fleet will be maintained and replaced in a financially sustainable manner.
Presented By:	Kent Blackmer – RFTA Co-Director of Operations
Recommendation:	Approve Resolution 2018-24
Core Issues:	Valley View Hospital approached RFTA about entering into a MOU wherein RFTA would agree to prioritizing the evacuation of hospital patients in the event of an emergency.
Background:	<p>RFTA has been reluctant when approached in the past to enter into similar agreements. However, given the vulnerability of people in hospitals/nursing homes, these populations should be given special consideration. Liability concerns are addressed below:</p> <p>SENATE BILL 09-013 CONCERNING THE EXTENSION OF CIVIL IMMUNITY TO PERSONS ENGAGED IN EMERGENCY RESPONSE ACTIVITIES</p> <p>13-21-113.7. Immunity of volunteer firefighters, incident management teams, and their employers or organizations - definitions – legislative declaration.</p> <p>(1) A VOLUNTEER FIREFIGHTER WHO, IN GOOD FAITH, TAKES PART IN FIREFIGHTING EFFORTS OR PROVIDES EMERGENCY CARE, RESCUE, ASSISTANCE, OR RECOVERY SERVICES AT THE SCENE OF AN EMERGENCY, ANY INCIDENT MANAGEMENT TEAM, AND ANY PERSON WHO, IN GOOD FAITH, COMMANDS, DIRECTS, EMPLOYS, SPONSORS, OR REPRESENTS ANY SUCH VOLUNTEER FIREFIGHTER OR INCIDENT MANAGEMENT TEAM SHALL NOT BE LIABLE FOR CIVIL DAMAGES AS A RESULT OF AN ACT OR OMISSION BY SUCH VOLUNTEER FIREFIGHTER, INCIDENT MANAGEMENT TEAM, OR OTHER PERSON IN CONNECTION WITH THE EMERGENCY; EXCEPT THAT THIS EXEMPTION SHALL NOT APPLY TO GROSSLY NEGLIGENT, WILLFUL, WANTON, OR RECKLESS ACTS OR OMISSIONS.</p>
Policy Implications:	RFTA Board Governing Policy 2.2.3 states, “The CEO may not allow staff to be unprepared to deal with emergency situations.”
Fiscal Implications:	N/A
Attachments:	<p>Yes, please see the following documents that are included in the December 2018 RFTA Board Meeting Portfolio.pdf attached to the e-mail transmitting the RFTA Board Agenda packet:</p> <ol style="list-style-type: none"> 1. MOU RFTA & Valley View Hospital 2. Valley View Evacuation Route.docx 3. Valley View evacuation bus route map.jpg 4. Mt. Saint Francis CEO statement.docx

RFTA BOARD OF DIRECTORS
“CONSENT” AGENDA SUMMARY ITEM # 6. C.

Meeting Date:	December 13, 2018																														
Agenda Item:	Resolution 2018-20: Authorization to Submit Grant Application for CDOT’s Consolidated Call for Capital Projects (CCCP) program.																														
POLICY #	2.8.11 Board Awareness & Support																														
Strategic Goal:	Maintenance: The fleet will be maintained and replaced in a financially sustainable manner																														
Presented By:	David Johnson, Director of Planning																														
Recommendation:	Approve Resolution 2018-25																														
Core Issues:	<p>Each year, the Colorado Department of Transportation (CDOT) invites transit agencies to submit grant requests for nearly all grant programs that CDOT administers. This year, these grant programs include:</p> <ul style="list-style-type: none"> • FTA Section 5311: Rural Public Transit (all areas outside of urban areas) • FTA Section 5339: Bus and Bus Facilities (Rural) • FASTER • VW Alt Fuel Settlement Program • Senate Bill 228 • Senate Bill 267 <p>Based on new information from CDOT, outcomes of the November 2018 Elections and BUILD grant awards, RFTA intends to apply for grant funding for the following projects:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Project</th> <th style="text-align: center;">Grant</th> <th style="text-align: center;">Match</th> <th style="text-align: center;">Project Cost</th> </tr> </thead> <tbody> <tr> <td>Replace (7) Inveros with (5) diesel transits and (2) diesel coaches</td> <td style="text-align: right;">\$3,420,000</td> <td style="text-align: right;">\$855,000</td> <td style="text-align: right;">\$4,275,000</td> </tr> <tr> <td>Replace (2) Inveros with (2) battery electric transits and depot chargers</td> <td style="text-align: right;">\$1,950,000</td> <td style="text-align: center;">\$0</td> <td style="text-align: right;">\$1,950,000</td> </tr> <tr> <td>(3) 450 kW On-Route Chargers for Battery Electric Buses (BEB)</td> <td style="text-align: right;">\$1,440,000</td> <td style="text-align: right;">\$360,000</td> <td style="text-align: right;">\$1,800,000</td> </tr> <tr> <td>GMF: Horizontal Components</td> <td style="text-align: right;">\$1,821,805</td> <td style="text-align: right;">\$455,451</td> <td style="text-align: right;">\$2,277,256</td> </tr> <tr> <td>AMF Phase 9: Fuel Tank Replacement</td> <td style="text-align: right;">\$2,492,208</td> <td style="text-align: right;">\$623,052</td> <td style="text-align: right;">\$3,115,000</td> </tr> <tr> <td style="text-align: center;">Total</td> <td style="text-align: right;">\$11,124,013</td> <td style="text-align: right;">\$2,293,503</td> <td style="text-align: right;">\$13,417,256</td> </tr> </tbody> </table>			Project	Grant	Match	Project Cost	Replace (7) Inveros with (5) diesel transits and (2) diesel coaches	\$3,420,000	\$855,000	\$4,275,000	Replace (2) Inveros with (2) battery electric transits and depot chargers	\$1,950,000	\$0	\$1,950,000	(3) 450 kW On-Route Chargers for Battery Electric Buses (BEB)	\$1,440,000	\$360,000	\$1,800,000	GMF: Horizontal Components	\$1,821,805	\$455,451	\$2,277,256	AMF Phase 9: Fuel Tank Replacement	\$2,492,208	\$623,052	\$3,115,000	Total	\$11,124,013	\$2,293,503	\$13,417,256
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Total	\$11,124,013	\$2,293,503	\$13,417,256																												
Policy Implications:	RFTA Board Governing Policy 2.8.11 states, “The CEO may not fail to supply for the Board’s consent agenda, along with applicable monitoring information, all decisions delegated to the CEO yet required by law, regulation or contract to be Board-approved.”																														
Fiscal Implications:	IF RFTA receives funding from this consolidated grant program according to the scopes and amounts and matching ratios estimated herein, RFTA will need to provide up to \$2.3 million in local matching funds.																														
Attachments:	Yes, please see Resolution 2018-25, attached below.																														

Director _____ moved to adopt the following Resolution:

**BOARD OF DIRECTORS
ROARING FORK TRANSPORTATION AUTHORITY
RESOLUTION NO. 2018-25**

**RESOLUTION SUPPORTING THE GRANT APPLICATION FOR A GRANT FROM THE
COLORADO DEPARTMENT OF TRANSPORTATION (CDOT) YEAR 2019 CONSOLIDATED
CALL FOR CAPITAL PROJECTS PROGRAM FOR VEHICLE AND FACILITY PROJECTS**

WHEREAS, Pitkin County, Eagle County, the City of Glenwood Springs, the City of Aspen, the Town of Carbondale, the Town of Basalt, and the Town of Snowmass Village (the "Cooperating Governments") on September 12, 2000, entered into an Intergovernmental Agreement to form a Rural Transportation Authority, known as the Roaring Fork Transportation Authority ("RFTA" or "Authority"), pursuant to Title 43 Article 4, Part 6, Colorado Revised Statutes; and

WHEREAS, on November 7, 2000, the electors within the boundaries of the Cooperating Governments approved the formation of a Rural Transportation Authority; and

WHEREAS, the Town of New Castle elected to join the Authority on November 2, 2004; and

WHEREAS, the Roaring Fork Transportation Authority (RFTA) is a political subdivision of the State of Colorado, and therefore an eligible applicant for a grant awarded by CDOT through its Year 2019 Consolidated Call for Capital Projects program

WHEREAS, RFTA will submit a Grant Application for vehicle and facility projects, requesting a minimum total award of **\$11 million**

NOW, THEREFORE, BE IT RESOLVED BY THE RFTA BOARD OF DIRECTORS THAT:

1. The above recitals are hereby incorporated as findings by the RFTA Board of Directors.
2. The RFTA Board of Directors strongly supports the Grant Application submitted by RFTA and has appropriated matching funds for a grant with the Federal Transit Administration (FTA).
3. If the grant is awarded, the RFTA Board of Directors strongly supports the completion of the projects.

4. The Board of Directors of RFTA authorizes the expenditure of funds necessary to meet the terms and obligations of any grant awarded pursuant to a Grant Agreement with the FTA.
5. The buses will be owned by RFTA and will be registered to and operated by RFTA for the next 12-15 years. The RFTA Board of Directors will continue to maintain the buses in a high quality condition and will appropriate funds for maintenance annually.
6. If a grant is awarded, the RFTA Board of Directors hereby authorizes the CEO to sign a Grant Agreement with CDOT.

INTRODUCED, READ AND PASSED by the Board of Directors of the Roaring Fork Transportation Authority at its regular meeting held the 13th day of December, 2018.

**ROARING FORK TRANSPORTATION AUTHORITY
BY and through its BOARD OF DIRECTORS:**

By: _____
George Newman, Chair

I, the Secretary of the Board of Directors (the "Board") of the Roaring Fork Transportation Authority (the "Authority") do hereby certify that (a) the foregoing Resolution was adopted by the Board at a meeting held on July 12, 2018; (b) the meeting was open to the public; (c) the Authority provided at least 48 hours' written notice of such meeting to each Director and Alternate Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors then in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended, all applicable bylaws, rules, regulations and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provisions and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this 13th day of December, 2018

Nicole R. Schoon, Secretary to the RFTA Board of Directors

**RFTA BOARD OF DIRECTORS MEETING
PUBLIC HEARING AGENDA SUMMARY ITEM #'s 7. A., 7. B., and 7. C.**

Meeting Date:	December 13, 2018
Agenda Item:	<p>7. A. Resolution #2018-26: Resolution Amending Resolution 2018-22 (Adopted November 8, 2018) Concerning The 2019 Budget To Reflect The Initial Imposition, Levying And Collection Of A Real Property Tax Of 2.65 Mills And Temporary Tax Credit Of .401 Mill For The Calendar Year Beginning On The First Day Of January 2019 And Ending On The Last Day Of December 2019.</p> <p>7. B. Resolution #2018-27: Resolution Amending Resolution 2018-23 (Adopted November 8, 2018) Concerning Appropriations For The 2019 Budget Year To Reflect The Initial Imposition, Levying And Collection Of A Real Property Tax Of 2.65 Mills And Temporary Tax Credit Of .401 Mill For The Calendar Year Beginning On The First Day Of January 2019 And Ending On The Last Day Of December 2019.</p> <p>7. C. Resolution #2018-28: Resolution Imposing, Certifying and Levying a Property Tax of 2.65 Mills with a Temporary Tax Credit of .401 Mill To Defray the Cost of Government for RFTA for the 2019 Budget Year.</p>
POLICY #:	2.5: Financial Planning/ Budgeting
Staff Recommends:	In Separate motions, please adopt Resolutions 2018-26, 2018-27, and 2018-28
Presented By:	Paul Taddune, General Counsel Michael Yang, Chief Financial & Administrative Officer Paul Hamilton, Director of Finance
Introduction:	<p>A primary focus of the December 13, 2018 Board meeting is to adopt three resolutions:</p> <ol style="list-style-type: none"> 1. Resolution Amending the Budget Resolution Adopted at the November 8, 2018 Board Meeting; 2. Resolution Amending the Appropriations Resolution Adopted at the November 8, 2018 Board Meeting; and 3. Resolution Imposing, Certifying and Levying of Property Tax of 2.65 Mills with a Temporary Tax Credit of .401 Mill. <p>As all Board members know from their participation in certifying mill levies in their respective jurisdictions, the month of December is hectic for certifying real property tax levies in accordance with the requirements of the Local Government Budget Law of Colorado (C.R.S. Section 29-1-102, et seq.).</p> <p>Prior to the successful passage of Ballot Issue 7A at the November 6, 2018 election, RFTA did not have authority to impose real property taxes and, therefore, the December Board meeting was routinely cancelled. This will no longer be the case going forward, in light of the need to levy real property taxes toward the end of each year.</p> <p>The Resolution Imposing, Certifying and Levying a Property Tax is intended to follow the requirements of the Regional Transportation Authority Law to “impose” the real</p>

	<p>property tax for the first time and then certify the RFTA mill levy of 2.65, with a one-time temporary tax credit of .401 mill to adjust for any miscommunications with regard to the effect of the Gallagher amendment in the 2018 tax year (i.e., a residential assessment ratio of 7.2 percent for 2018 that is projected to be reduced to 6.11 percent in 2019).</p> <p>RFTA’s boundary includes all of Pitkin County and portions of Eagle and Garfield Counties; therefore, the mill levy has to be certified to each county as set forth in the Assessor valuations and the Form DRLG-70 attached to Resolution 2018-28 to be submitted no later than December 14, 2018.</p> <p>Sections 29-1-103 and 108 of the Local Government Budget Law require every local government to adopt an annual budget. The governing body of the local governments is required to hold a hearing to consider the adoption of the proposed budget, at which time objections of the electors of the local government shall be considered. The governing body shall revise, alter, increase or decrease the items as it deems necessary in view of the needs of the various spending agencies and the anticipated revenue of the local government. Adoption of the proposed budget shall be effective only upon the affirmative vote of the majority of the members of the governing body. Before the mill levy is certified, the governing body shall enact an ordinance or resolution adopting the budget and making appropriations for the budget year. The amounts appropriated shall not exceed the expenditures specified in the budget. Appropriations shall be made by fund or spending agencies within a fund, as determined by the governing body. Changes to the adopted budget or appropriation shall be made in accordance with the provisions of Section 29-1-109.</p> <p>Consistent with past practice, the RFTA proposed 2019 budget was distributed on or about November 3 prior to knowing the results of the November 6 election and budget and appropriation resolutions were approved by the Board at the November 8, 2018. The RFTA staff followed prior routine protocol, not knowing whether Ballot Issue 7A would be approved. The election results were not certified until long after the November 8 meeting.</p> <p>Because the election was successful the Board will now need to amend the budget and the appropriations resolutions, in the first instance, and then both impose and certify the mill levy in accordance with the procedure outlined above. The mill levy and the amended budget will take into account the additional real property tax revenues. The appropriation, however, of the new revenue is somewhat difficult to project because the appropriation depends upon collections in this first year and direction from the Board will be needed as to how this new revenues shall be spent. Therefore, the RFTA staff expects to present to the Board resolutions for supplemental appropriations as the appropriation for specific projects comes into focus.</p> <p>Quite a bit of communication has already occurred between the RFTA staff and the staffs for Eagle, Garfield and Pitkin Counties, all of whom should be commended for their excellent support, as well as the staff at the Department of Local Affairs, Division of Local Government.</p>
<p>Core Issues:</p>	<p>As a result of voters approving RFTA Ballot Measure 7A at the General Election on November 6, 2018, the RFTA Board is required to certify the mill levy to the County Assessors and amend the 2019 budget to reflect the estimated property tax revenue to be collected and appropriate funds for any new projected expenditures.</p>

	<p><u>Amendments to General Fund revenues per Resolution #2018-26 include:</u></p> <ul style="list-style-type: none"> - \$8,457,000 increase to Property Tax Revenues for the 2.65 mill levy net of the temporary .401 mill tax credit in 2019. - \$419,587 decrease to Local Government Contributions to reverse the EOTC contribution supporting the Enhanced Service Connections between the Snowmass Mall and Brush Creek/Intercept Lot. <p><u>Amendments to General Fund expenditures per Resolution #2018-27 include:</u></p> <ul style="list-style-type: none"> - \$384,500 increase to Transit expenditures for Property Tax Collection Fees imposed by Pitkin (5%), Eagle (2%) and Garfield (3%) Counties <p>Note that there have been several staff planning meetings with regard to the implementation for the various service enhancements and capital projects as part of Ballot Measure 7A (Destination 2040 Plan). Staff plans to provide an update on the implementation of Destination 2040 at the January Board meeting. As cost estimates are refined and anticipated timing of expenditures become known, Staff will plan to request additional appropriations via supplemental budget resolutions presented to the Board over the course of the 2019 year.</p> <p>The 2019 Amended Budget will be presented in the following order:</p> <ol style="list-style-type: none"> 1. Consolidated Financial Overview 2. Revenues 3. Expenditures 4. Fund Balance <p>Following adoption of the amended Budget and Appropriations' resolutions, the Board should adopt Resolution 2018-28, which will certify RFTA's 2.65 mill levy and include a temporary 0.401-mill tax credit.</p>
<p>Background Info:</p>	<p>At the August 2018 Board meeting, staff presented the 2019 budget initiatives, assumptions and issues. Based on these approved budget initiatives and assumptions, staff prepared and presented to the Board two drafts of the 2019 budget between September and October, fine-tuning each one as new information became available.</p> <p>On November 2, 2018, the RFTA Board meeting agenda and supplemental documents, including the 2019 budget (which excluded revenues and expenditures related to RFTA Ballot Question 7A) for the November 8, 2018 Board meeting were distributed to the RFTA Board, staff and others. [Included in the 2019 budget was \$419,587 of Local Government Contributions from the EOTC to fund the second year for the Enhanced Transit Service Connections between the Snowmass Mall and Brush Creek/Intercept Lot. Staff indicated that this particular funding would need to be reversed if Ballot Question 7A is approved by voters since the Enhanced Transit Service Connections between the Snowmass Mall and Brush Creek/Intercept Lot was included in the list of Service Enhancements to be funded by the new property tax revenues.]</p> <p>At the November 6, 2018 General Election, RFTA's Ballot Measure 7A was approved by voters within RFTA's eight-member jurisdictions.</p>

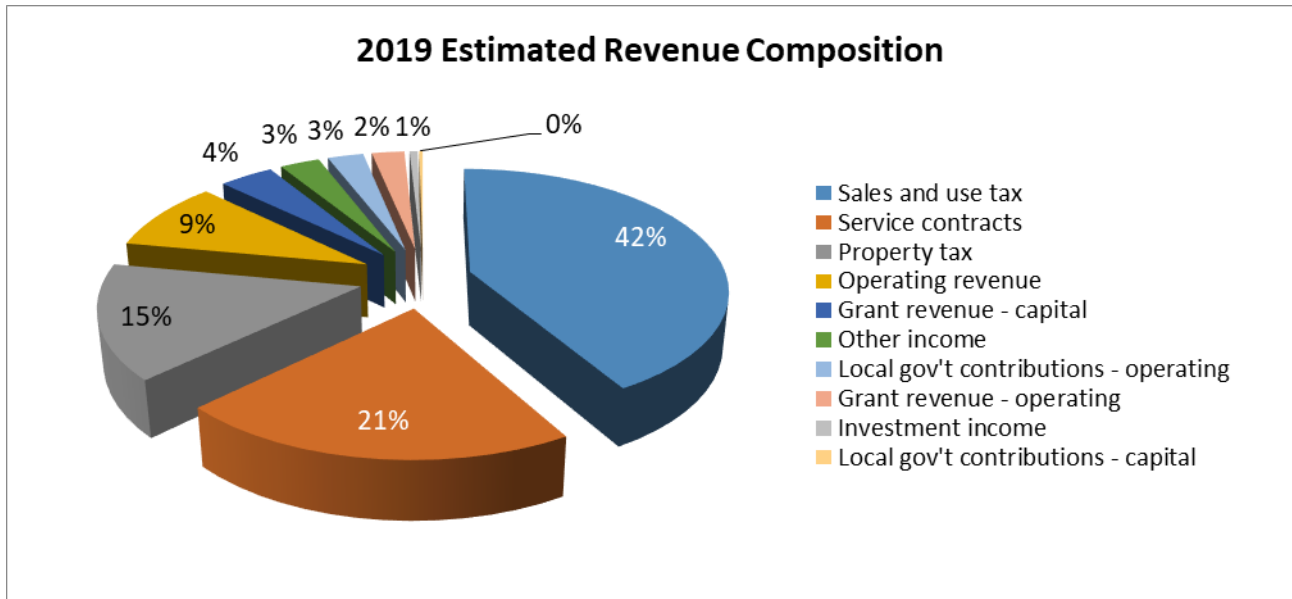
	At the November 8, 2018 Board meeting, staff presented the 2019 budget (which excluded revenues and expenditures related to RFTA Ballot Question 7A) which was approved by the Board. Staff noted that with the voters approving Ballot Question 7A, the 2019 budget will need to be amended at a future Board meeting.
Policy Implications:	Board Job Products Policy 2.4.5 states, "The Board will approve RFTA's annual operating budget (subject to its meeting the criteria set forth in the Financial Planning/Budget policy)."
Fiscal Implications:	Inaccurate estimates of revenues and budgeted expenditures could result in the unanticipated use of fund balance in order to achieve the Authority's goals and objectives.
Attachments?	Yes, please see amended 2019 budget highlights as well as Resolutions 2018-26 (page 24), 2018-27 (page 28), and 2018-28 (page 31), attached below.

2019 Amended Budget

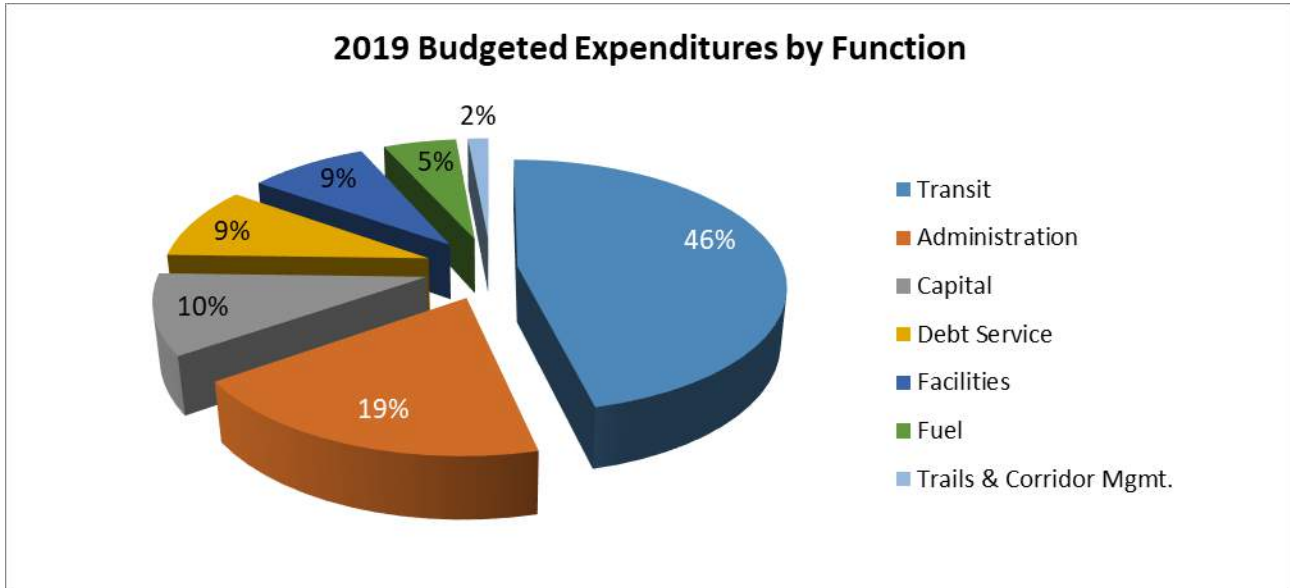
1. Consolidated Financial Overview

(1,000's)	General Fund	Service Contracts	Bus Stops/ PNR SRF	Mid Valley Trails SRF	Debt Service Fund	2019 Total Budget	%
Beginning fund balance (Budget)	\$ 17,686	\$ -	\$ 97	\$ 127	\$ 2,499	\$ 20,409	
Revenues:							
Sales and use tax	\$ 23,236	\$ -	\$ -	\$ 61	\$ -	\$ 23,297	42%
Property tax	\$ 8,457	\$ -	\$ -	\$ -	\$ -	\$ 8,457	
Service contracts	\$ -	\$ 11,879	\$ -	\$ -	\$ -	\$ 11,879	21%
Operating revenue	\$ 5,151	\$ -	\$ -	\$ -	\$ -	\$ 5,151	9%
Grant revenue - operating	\$ 1,316	\$ 30	\$ -	\$ -	\$ -	\$ 1,346	2%
Grant revenue - capital	\$ 2,232	\$ -	\$ -	\$ -	\$ -	\$ 2,232	4%
Local gov't contributions - operating	\$ 1,480	\$ -	\$ -	\$ -	\$ -	\$ 1,480	3%
Local gov't contributions - capital	\$ 146	\$ -	\$ -	\$ -	\$ -	\$ 146	0%
Other income	\$ 521	\$ -	\$ 472	\$ -	\$ 645	\$ 1,638	3%
Investment income	\$ 284	\$ -	\$ 2	\$ 2	\$ 49	\$ 336	1%
Total revenue	\$ 42,821	\$ 11,909	\$ 474	\$ 63	\$ 694	\$ 55,961	85%
Program expenditures:							
Fuel	\$ 1,724	\$ 798	\$ -	\$ -	\$ -	\$ 2,523	5%
Transit	\$ 23,369	\$ 11,246	\$ 871	\$ -	\$ -	\$ 35,486	74%
Trails & Corridor Mgmt	\$ 589	\$ -	\$ -	\$ 121	\$ -	\$ 710	1%
Subtotal operating exp.	\$ 25,682	\$ 12,045	\$ 871	\$ 121	\$ -	\$ 38,718	81%
Capital	\$ 4,878	\$ -	\$ -	\$ -	\$ -	\$ 4,878	10%
Debt Service	\$ 1,540	\$ -	\$ -	\$ -	\$ 2,930	\$ 4,470	9%
Total expenditures	\$ 32,100	\$ 12,045	\$ 871	\$ 121	\$ 2,930	\$ 48,067	100%
Other financing sources	\$ 155	\$ 136	\$ 397	\$ -	\$ 2,236	\$ 2,924	
Other financing (uses)	\$ (2,769)	\$ -	\$ -	\$ -	\$ -	\$ (2,769)	
Change in Fund Balance	\$ 8,107	\$ 0	\$ -	\$ (58)	\$ -	\$ 8,049	
Ending fund balance	\$ 25,793	\$ 0	\$ 97	\$ 69	\$ 2,499	\$ 28,458	

2. Revenues



3. Expenditures



4. Fund Balance

(1,000's)	General Fund	Service Contracts	Bus Stops/ PNR	Mid Valley Trails	Debt Service Fund	Total
Beginning fund balance (budget)	\$ 17,686	\$ -	\$ 97	\$ 127	\$ 2,499	\$ 20,409
Revenues	\$ 42,821	\$ 11,909	\$ 474	\$ 63	\$ 694	\$ 55,961
Expenditures	\$ (32,100)	\$ (12,045)	\$ (871)	\$ (121)	\$ (2,930)	\$ (48,067)
Other financing source/(use)	\$ (2,614)	\$ 136	\$ 397	\$ -	\$ 2,236	\$ 155
Change in net assets	\$ 8,107	\$ 0	\$ -	\$ (58)	\$ -	\$ 8,049
Ending fund balance	\$ 25,793	\$ 0	\$ 97	\$ 69	\$ 2,499	\$ 28,458
Ending fund balance composition:						
Non-spendable fund balance	\$ 903					\$ 903
Restricted fund balance	\$ 1,972	\$ 0	\$ 97	\$ 69	\$ 2,499	\$ 4,638
Committed fund balance:						
Operating reserves	\$ 7,167					\$ 7,167
Facilities capital reserves	\$ 2,037					\$ 2,037
Transit capital reserves	\$ 3,090					\$ 3,090
Trails capital reserves	\$ 891					\$ 891
Assigned fund balance:						
Destination 2040	\$ 7,482					\$ 7,482
Unassigned fund balance	\$ 2,252					\$ 2,252
Ending fund balance	\$ 25,793	\$ 0	\$ 97	\$ 69	\$ 2,499	\$ 28,458

Director _____ moved to adopt the following Resolution:

**BOARD OF DIRECTORS
ROARING FORK TRANSPORTATION AUTHORITY
RESOLUTION NO. 2018-26**

RESOLUTION AMENDING RESOLUTION 2018-22 (ADOPTED NOVEMBER 8, 2018) CONCERNING THE 2019 BUDGET TO REFLECT THE INITIAL IMPOSITION, LEVYING AND COLLECTION OF A REAL PROPERTY TAX OF 2.65 MILLS AND TEMPORARY TAX CREDIT OF .401 MILL FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2019 AND ENDING ON THE LAST DAY OF DECEMBER 2019

WHEREAS, at its regular meeting on November 8, 2018 the Board of Directors of the Roaring Fork Transportation Authority (the “Board”) adopted Resolution 2018-22 approving the 2019 budget; and

WHEREAS, pursuant to the passage of Ballot Issue 7A at the November 6, 2018 general election, the electors of RFTA authorized the imposition of a real property tax of 2.65 mills, which ballot issue was certified following the November 8, 2018 Board meeting; and

WHEREAS, the passage of Ballot Issue 7A was in furtherance of RFTA’s plan to address the current and future regional mobility needs, commonly known as “Destination 2040;” and

WHEREAS, pursuant to the authority granted by the electors, RFTA will collect property tax revenue throughout year 2019; and

WHEREAS, the Board desires to amend Resolution 2018-22 to reflect the imposition, levying and collection of real property taxes of 2.65 mills and temporary tax credit of .401 mill, specifically as set forth on the amended 2019 budget attached hereto and made a part hereof.

NOW THEREFORE, BE IT RESOLVED, by the Board of Directors of the Roaring Fork Transportation Authority:

1. **THAT**, the 2019 budget approved by Resolution 2018-22 is hereby amended as set forth in the amended budget attached hereto.
2. **THAT**, this resolution was adopted in accordance with the governing documents of RFTA, and that such resolution is now in full force and effect.

Fund	Revenue Type	Budget
GENERAL FUND		
	Sales tax	\$ 23,236,000
	Property tax	\$ 8,457,000
	Grant	\$ 3,547,310
	Fares	\$ 5,151,000
	Other govt contributions	\$ 1,625,633
	Other income	\$ 804,300
	Other financing source:	
	Capital lease proceeds	\$ 155,000
	Total revenue & other financing sources	\$ 42,976,243
SPECIAL REVENUE FUND - SERVICE CONTRACTS		
	Service contract revenue	\$ 11,878,825
	Grant revenue	\$ 30,000
	Other financing source:	
	Transfer in from General Fund	\$ 135,885
	Total revenue & other financing sources	\$ 12,044,710
SPECIAL REVENUE FUND - BUS STOPS AND PNR		
	Other income	\$ 474,100
	Other financing source:	
	Transfer in from General Fund	\$ 396,750
	Total revenue & other financing sources	\$ 870,850
SPECIAL REVENUE FUND - MID VALLEY TRAILS		
	Sales tax	\$ 61,000
	Other income	\$ 2,000
DEBT SERVICE FUND - SERIES 2009A		
	Other income	\$ 21,000
	Other financing source:	
	Transfer in from General Fund	\$ 671,200
	Total revenue & other financing sources	\$ 692,200
DEBT SERVICE FUND - SERIES 2009B		
	Other income	\$ 479,000
	Other financing source:	
	Transfer in from General Fund	\$ 950,186
	Total revenue & other financing sources	\$ 1,429,186

[Continued on next page]

DEBT SERVICE FUND - SERIES 2012A	
Other income	\$ 151,000
Other financing source:	
Transfer in from General Fund	\$ 381,664
Total revenue & other financing sources	\$ 532,664
DEBT SERVICE FUND - SERIES 2013A	
Other income	\$ 4,000
Other financing source:	
Transfer in from General Fund	\$ 159,940
Total revenue & other financing sources	\$ 163,940
DEBT SERVICE FUND - SERIES 2013B	
Other income	\$ 38,900
Other financing source:	
Transfer in from General Fund	\$ 73,428
TOTAL OF ALL FUNDS	\$ 58,885,121

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INTRODUCED, READ AND PASSED by the Board of Directors of the Roaring Fork Transportation Authority at its regular meeting held the 13th day of December, 2018.

**ROARING FORK TRANSPORTATION AUTHORITY
By and through its BOARD OF DIRECTORS**

By: _____
George Newman, Chair

I, the Secretary of the Board of Directors (the “Board”) of the Roaring Fork Transportation Authority (the “Authority”) do hereby certify that (a) the foregoing Resolution was adopted by the Board at a meeting held on December 13, 2018; (b) the meeting was open to the public; (c) the Authority provided at least 48 hours’ written notice of such meeting to each Director and Alternate Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors then in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended, all applicable bylaws, rules, regulations and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provision and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this ____ day of _____, 2018.

Nicole R. Schoon, Secretary to the Board

Director _____ moved to adopt the following Resolution:

**BOARD OF DIRECTORS
ROARING FORK TRANSPORTATION AUTHORITY
RESOLUTION NO. 2018-27**

RESOLUTION AMENDING RESOLUTION 2018-23 (ADOPTED NOVEMBER 8, 2018) CONCERNING APPROPRIATIONS FOR THE 2019 BUDGET YEAR TO REFLECT THE INITIAL IMPOSITION, LEVYING AND COLLECTION OF A REAL PROPERTY TAX OF 2.65 MILLS AND **TEMPORARY TAX CREDIT OF .401 MILL FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2019 AND ENDING ON THE LAST DAY OF DECEMBER 2019**

WHEREAS, at its regular meeting on November 8, 2018 the Board of Directors of the Roaring Fork Transportation Authority (the “Board”) adopted Resolution 2018-23 approving appropriations for the 2019 budget year in furtherance thereof; and

WHEREAS, pursuant to the passage of Ballot Issue 7A at the November 6, 2018 general election, the electors of RFTA authorized the imposition of a real property tax of 2.65 mills, which ballot issue was certified following the November 8, 2018 Board meeting; and

WHEREAS, the passage of Ballot Issue 7A was in furtherance of RFTA’s plan to address the current and future regional mobility needs, commonly known as “Destination 2040;” and

WHEREAS, pursuant to the authority granted by the electors, RFTA will collect property tax revenue throughout year 2019; and

WHEREAS, the Board desires to amend Resolution 2018-23 to reflect the imposition, levy and collection of real property taxes of 2.65 mills and **temporary** tax credit of .401 mill and appropriations for budget year 2019, specifically as set forth on the amended schedule of appropriations attached hereto and made a part hereof.

NOW THEREFORE, BE IT RESOLVED, by the Board of Directors of the Roaring Fork Transportation Authority:

1. **THAT**, the 2019 appropriations approved by Resolution 2018-23 for budget year 2019 is hereby amended as set forth in the amended schedule of appropriations attached hereto.
2. **THAT**, this resolution was adopted in accordance with the governing documents of RFTA, and that such resolution is now in full force and effect.

Fund	Expenditure Type	Budget
GENERAL FUND		
	Fuel	\$ 1,724,454
	Transit	\$ 23,368,555
	Trails and Corridor Mgmt	\$ 589,025
	Capital	\$ 4,878,423
	Debt Service	\$ 1,539,921
	Other financing use:	
	Transfer to Series 2009A DSF	\$ 671,200
	Transfer to Series 2009B DSF	\$ 950,186
	Transfer to Series 2012A DSF	\$ 381,664
	Transfer to Series 2013A DSF	\$ 159,940
	Transfer to Series 2013B DSF	\$ 73,428
	Transfer to Bus Stops/PNR SRF	\$ 396,750
	Transfer to Service Contracts SRF- Traveler	\$ 135,885
	Total expenditures & other financing uses	\$ 34,869,431
SPECIAL REVENUE FUND - SERVICE CONTRACTS		
	Fuel	\$ 798,450
	Operating	\$ 10,357,888
	Capital	\$ 888,372
	Total	\$ 12,044,710
SPECIAL REVENUE FUND - BUS STOPS AND PNR		
	Transit	\$ 870,850
SPECIAL REVENUE FUND - MID VALLEY TRAILS		
	Trails	\$ 120,500
DEBT SERVICE FUND - SERIES 2009A		
	Debt service	\$ 692,200
DEBT SERVICE FUND - SERIES 2009B		
	Debt service	\$ 1,429,186
DEBT SERVICE FUND - SERIES 2012A		
	Debt service	\$ 532,664
DEBT SERVICE FUND - SERIES 2013A		
	Debt service	\$ 163,940
DEBT SERVICE FUND - SERIES 2013B		
	Debt service	\$ 112,328
TOTAL OF ALL FUNDS		\$ 50,835,809

INTRODUCED, READ AND PASSED by the Board of Directors of the Roaring Fork Transportation Authority at its regular meeting held the 13th day of December, 2018.

**ROARING FORK TRANSPORTATION AUTHORITY
By and through its BOARD OF DIRECTORS**

By: _____
George Newman, Chair

I, the Secretary of the Board of Directors (the “Board”) of the Roaring Fork Transportation Authority (the “Authority”) do hereby certify that (a) the foregoing Resolution was adopted by the Board at a meeting held on December 13, 2018; (b) the meeting was open to the public; (c) the Authority provided at least 48 hours’ written notice of such meeting to each Director and Alternate Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors then in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended, all applicable bylaws, rules, regulations and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provision and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this ____ day of _____, 2018.

Nicole R. Schoon, Secretary to the Board

Director _____ moved to adopt the following Resolution:

**BOARD OF DIRECTORS
ROARING FORK TRANSPORTATION AUTHORITY
RESOLUTION NO. 2018-28**

**RESOLUTION IMPOSING, CERTIFYING AND LEVYING A PROPERTY TAX OF 2.65 MILLS WITH A
TEMPORARY TAX CREDIT OF .401 MILL TO DEFRAY THE COST OF GOVERNMENT FOR THE
ROARING FORK TRANSPORTATION AUTHORITY FOR THE 2019 BUDGET YEAR**

WHEREAS, Pitkin County, Eagle County, The City of Glenwood Springs, the City of Aspen, the Town of Carbondale, the Town of Basalt, and the Town of Snowmass Village (the “Cooperating Governments”) on September 12, 2000, entered into an Intergovernmental Agreement to form a Rural Transportation Authority, known as the Roaring Fork Transportation Authority (“RFTA” or “Authority”), pursuant to Title 43, Article 4, Part 6, Colorado Revised Statutes; and

WHEREAS, on November 7, 2000, the electors within the boundaries of the Cooperating Governments approved the formation of a Rural Transportation Authority; and

WHEREAS, the Town of New Castle elected to join the Authority on November 2, 2004; and

WHEREAS, upon due and proper notice, published in accordance with the state budget law, the 2019 RFTA budget was open for inspection by the public at a designated place and public hearings were held on November 8, 2018 and December 13, 2018, and interested taxpayers were given an opportunity to file or register any objections to the 2019 budget; and

WHEREAS, Ballot Issue 7A adopted by the electors of RFTA at the November 6, 2018 General Election authorized the imposition of a real property tax pursuant to the authority granted to regional transportation authorities under Colorado Revised Statutes Section 43-4-605(j.5) and Section 43-4-612; and

WHEREAS, the notice set forth in Colorado Revised Statutes Section 43-4-613 was given to the County of Eagle, the County of Garfield, the County of Pitkin, the City of Aspen, the Town of Snowmass Village, the Town of Basalt, the Town of Carbondale, the City of Glenwood Springs and the Town of New Castle as the municipalities or counties who the real property tax would be imposed within 45 days of the meeting of the Board of Directors of RFTA (the “Board”) at which imposition of a real property tax was considered or whether the Board took action and an opportunity for comments was afforded; and

WHEREAS, seven (7) business days’ notice of the regularly scheduled meetings at which the Board considered or took action to establish a real property tax was made available to the public by written or electronic notice of the time and agenda of such meeting a public comment period was designated during the meeting that was at least one hour in duration to afford the public an opportunity to comment during such period, which period was abridged when the public finished offering comments; and

WHEREAS, as provided by Colorado Revised Statutes Section 43-4-614(b), 45 days’ notice was given to the Colorado Division of Local Affairs and to the Colorado Department of Revenue and submitted with the state auditor and the transportation commissioner; and

WHEREAS, the Board has reviewed and approved the Department of Local Affairs Form DLG-70 Certifications of the Tax Levies for Eagle, Garfield and Pitkin Counties (“Form DLG-70”) and the Certifications of Valuation of the Eagle, Garfield and Pitkin County Assessors, collectively attached hereto respectively as Exhibits “A,” “B,” and “C.”

[Resolution 2018-28 continued on next page]

NOW THEREFORE, BE IT RESOLVED, by the Board of Directors of the Roaring Fork Transportation Authority:

1. **THAT**, for accomplishing the purposes set forth in the ballot issue approved by RFTA electors at the election held on November 6, 2018, there is hereby imposed, certified and levied (during the 2019 budget year) a tax of 2.65 mills upon each dollar of the total valuation for assessment of all taxable property within the borders of the Roaring Fork Transportation Authority for tax year 2018 (collection year 2019).

2. **THAT**, due to a potential inaccurate forecast of the real property tax resulting from the mill levy based on the current residential assessment ratio, RFTA hereby determines that a temporary tax credit of .401 mills shall be credited against the mill levy set forth in Section 1 for tax year 2018 (collection year 2019), to be reflected on line 2 of Form DLG-70.

3. **THAT**, the Chief Executive Officer of RFTA is hereby authorized and directed to certify to the County Commissioners of Eagle, Garfield and Pitkin Counties, the mill levy for the Roaring Fork Transportation Authority as hereinabove determined and set, or be authorized and directed to certify the mill levy for the Roaring Fork Transportation Authority as hereinabove and set but as recalculated as needed upon receipt of the final certification of valuation from the Eagle, Garfield and Pitkin County Assessors in order to comply with any applicable revenue and other budgetary limits.

4. **THAT** this resolution was adopted in accordance with the governing documents of RFTA, and that such resolution is now in full force and effect.

INTRODUCED, READ AND PASSED by the Board of Directors of the Roaring Fork Transportation Authority at its regular meeting held the 13th day of December, 2018.

**ROARING FORK TRANSPORTATION AUTHORITY
By and through its BOARD OF DIRECTORS**

By: _____
George Newman, Chair

I, the Secretary of the Board of Directors (the "Board") of the Roaring Fork Transportation Authority (the "Authority") do hereby certify that (a) the foregoing Resolution was adopted by the Board at a meeting held on December 13, 2018; (b) the meeting was open to the public; (c) the Authority provided at least 48 hours' written notice of such meeting to each Director and Alternate Director of the Authority and to the Governing Body of each Member of the Authority; (d) the Resolution was duly moved, seconded and adopted at such meeting by the affirmative vote of at least two-thirds of the Directors then in office who were eligible to vote thereon voting; and (e) the meeting was noticed, and all proceedings relating to the adoption of the Resolution were conducted, in accordance with the Roaring Fork Transportation Authority Intergovernmental Agreement, as amended, all applicable bylaws, rules, regulations and resolutions of the Authority, the normal procedures of the Authority relating to such matters, all applicable constitutional provision and statutes of the State of Colorado and all other applicable laws.

WITNESS my hand this 13th day of December, 2018.

Nicole R. Schoon, Secretary to the RFTA Board of Directors

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Eagle County, Colorado.

On behalf of the Roaring Fork Transportation Authority
(taxing entity)^A
 the Board of Directors
(governing body)^B
 of the Roaring Fork Transportation Authority
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 230,751,410 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 230,751,410 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/13/2018 for budget/fiscal year 2019
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>2.650</u> mills	\$ <u>611,491</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0.401</u> > mills	\$ < <u>92,531</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>2.249</u> mills	\$ <u>518,960</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	<u>2.249</u> mills	\$ <u>518,960</u>

Contact person: Michael Yang Daytime phone: (970) 384-4884
(print)

Signed: _____ Title: Chief Executive Officer

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Garfield County, Colorado.
 On behalf of the Roaring Fork Transportation Authority
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Roaring Fork Transportation Authority
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 420,064,840 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 418,490,090 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/13/2018 for budget/fiscal year 2019
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>2.650</u> mills	\$ <u>1,108,999</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0.401</u> > mills	\$ < <u>167,815</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>2.249</u> mills	\$ <u>941,184</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>2.249</u> mills	\$ <u>941,184</u>

Contact person: (print) Michael Yang Daytime phone: (970) 384-4884
 Signed: _____ Title: Chief Executive Officer

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Pitkin County, Colorado.
 On behalf of the Roaring Fork Transportation Authority
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Roaring Fork Transportation Authority
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,111,898,630 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 3,111,898,630 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/13/2018 for budget/fiscal year 2019
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>2.650</u> mills	\$ <u>8,246,531</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0.401</u> > mills	\$ < <u>1,247,871</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>2.249</u> mills	\$ <u>6,998,660</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>2.249</u> mills	\$ <u>6,998,660</u>

Contact person: (print) Michael Yang Daytime phone: (970) 384-4884
 Signed: _____ Title: Chief Executive Officer

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

RFTA BOARD OF DIRECTORS MEETING
“PRESENTATION” AGENDA SUMMARY ITEM # 8. A.

Meeting Date:	December 13, 2018
Agenda Item:	People’s Resolution
Presented By:	Dorothea Farris, Pitkin County Resident
POLICY #:	2.5: Financial Planning/Budgeting
Strategic Goal:	N/A
Recommendation:	Receive presentation from Dorothea Farris and consider taking formal action at the next RFTA Board meeting, scheduled for January 10, 2018.
Core Issues:	<p>Dorothea Farris, former County Commissioner for Pitkin County and RFTA Board Chair, has requested an opportunity to make a presentation to the RFTA Board regarding the People’s Resolution, which concerns the need for immigration reform.</p> <p>According to Ms. Farris, a small group of local citizens is working to gather support for a resolution that will be presented to Colorado’s governor and to members of our Colorado delegation to request consideration and action toward a resolution that will address human rights and will create a path forward on immigration issues affecting residents and families in Colorado.</p> <p>Ms. Farris will be accompanied by the following Committee representatives: Sue Coyle, Sophia Clark, Shawna Foster, Ann Johnson, Laurel Smith, Jim Calaway, and Sandra Lopez, who will also be available to answer questions and who are seeking your support.</p> <p>Although Ms. Farris initially wanted to meet with just the RFTA Chair and CEO, as well as other elected leaders in the region, George Newman felt that this topic should be presented to the entire Board. While no decision of the Board is expected at the December meeting, if the Board elects to do so, the issue can be brought back for formal action at the January 210, 2018 meeting.</p> <p>The People’s Resolution is attached below.</p>
Policy Implications:	RFTA Board Job Products’ policy 4.2 states, “The Board may take positions on transportation matters, including local, state, or federal issues that affect the organization’s regional goals and the organization’s ability to achieve its Ends.” While the People’s Resolution technically is not a transportation issue, RFTA does have approximately 20 immigrant employees who are affected by current immigration policies.
Fiscal Implications:	None anticipated.
Attachments:	Yes, please see People’s Resolution attached below.

**CONCERNING NEEDED FEDERAL AND STATE ACTION TO CREATE A PATH FOR
COLORADO RESIDENTS ARACELI VELASQUEZ, INGRID ENCALADA LATORRE, ROSA
SABIDO AND SANDRA LOPEZ**

WHEREAS Immigration and Customs Enforcement is focusing its extensive resources on the State of Colorado with the second highest deportation rate in the country, with ICE detentions and arrests doubling in Colorado and Wyoming in FY17; and

WHEREAS Colorado families, businesses and local communities are experiencing crisis due to inaction at the federal level; and

WHEREAS the more than 71,000 US citizen children whose parents are undocumented Coloradans are powerless to apply for relief; and

WHEREAS the bi-partisan Colorado delegation has a responsibility to work towards solutions and to recognize the contributions of these four women to their communities; and

WHEREAS our current immigration policies barred a path to legal residency for four Colorado women who represent thousands of other residents of the State of Colorado; and

WHEREAS all four women have complied with all requested of them by our immigration system, short of deportation, and participated to the fullest extent in the life of Colorado; and

WHEREAS all four women are engaged in extraordinary sacrifice by claiming Sanctuary to keep their families together and remain in their communities; and

WHEREAS all four women have significant and widespread support across Colorado for their significant contributions to our community; and

WHEREAS Araceli Velasquez arrived to the US seeking asylum in 2010 and faces direct threat to her life if forced to return to El Salvador; she and her husband Jorge are raising three US citizen children, Jorge Jr (5), Christopher (3) and Kevin (14 months); her previous lawyers did not sufficiently prepare her asylum defense; ICE denied her stay application in 2017, and Current law does not allow her husband, who has Temporary Protected Status to apply for her or adjust his status and current law does not allow her to apply through her minor children; and

WHEREAS Ingrid Encalada Latorre has lived in the Colorado more than half her life, arriving at age 17 in 2001; she and her partner Eliseo are raising two US citizen children - Bryant (9) and Anibal (2); Ingrid is a well-known leader across the country and the state; and her only infraction has been to work to sustain herself and; even though she completed all restitution and rehabilitation required of her and has expressed deep remorse for the impacts of our laws on the person impacted, her deportation continued, and current law does not include a path for Ingrid to apply for status through her minor children nor through her citizen aunt; It is inhumane to further punish people beyond the penalties imposed by the criminal justice system and a 1996 law (IIRIRA) removed the power of discretion from immigration judges to consider evidence of actual personal character, closing a path to status for mothers like Ingrid; and IIRIRA is a failed and inhumane experiment, depriving fairness to so many like Ingrid; and

WHEREAS Sandra Lopez has lived in the United States continuously since 2001; Sandra is a well-known

member of Roaring Fork Valley community in Colorado, living here with her husband and raising their three US citizen children Areli (2) and Edwin (13), and her oldest son Alex (18), who is attending his first year at Mesa State University in Grand Junction studying mechanics; and Sandra's deportation began with a wrongful arrest when one of her young kids dialed 911 and hung up; all charges were immediately dropped; local police reported Sandra to ICE and ICE refused to grant her last stay of deportation, and current law does not allow Sandra to apply through her minor children and immigration proceedings continue against people even when charges are dropped or they are found innocent and there is no path to status for long term residents of Colorado; and

WHEREAS Rosa Sabido has lived the vast majority of the last 28 years in Colorado with her citizen step-father and mother; Rosa is well-known and a fixture in southwest Colorado between her catering business and as a pool secretary for the Catholic Church; Rosa is the main support for her aging citizen parents; Rosa complied with the terms of ICE's Order of Supervision between 2008 and 2017 and received Stays of Removal between 2011 and 2017. This year, without explanation, ICE denied her 7th application for a Stay, and Rosa has been the approved beneficiary of her mother's immigration petition since 2001, but current law has delayed her mother's application for her by 17 years; Rosa is now classified in the Family Based Preference Category 1, as the adult unmarried daughter of a US citizen. Based on the limited number of visas set by Congress for each immigrant category and the number of petitions ahead of her, it will still be many years before Rosa will be able to apply for lawful permanent residence based on her mother's petition for her.

WE, THE UNDERSIGNED RESIDENTS OF COLORADO, ELECTED OFFICIALS, FAITH LEADERS AND BUSINESSES CALL ON THE COLORADO LEGISLATURE, THE GOVERNOR AND THE COLORADO DELEGATION TO RESPOND TO

Araceli Velasquez who claimed Sanctuary five months ago at Park Hill United Methodist Church and Temple Micah to state keep her family together and show she belongs here; and

Ingrid Encalada Latorre who began publicly fighting her case in November of 2016 and is currently in Sanctuary at the Unitarian Universalist Church of Boulder to keep her family together, show she belongs here; and

Rosa Sabido who claimed Sanctuary on at Mancos United Methodist Church to remain with her aging parents and show she belongs here; and

Sandra Lopez who began publicly fighting her deportation years ago, claimed Sanctuary at the Two Rivers Unitarian Universalist Parsonage in Carbondale to keep her family together and state she belongs here.

BY USING THE AUTHORITY OF THEIR OFFICE TO PROVIDE OFFICIAL MERCY AND SUPPORT TO ALL FOUR WOMEN, TO ENACT POLICY CHANGES AT THE STATE AND FEDERAL LEVEL ALLOWING ALL COLORADO RESIDENTS TO PARTICIPATE IN THE WELL BEING OF OUR STATE AND THE OPPORTUNITY TO APPLY FOR A PATH TO STATUS BY TAKING STEPS TO VALUE THE TAPESTRY OF OUR COMMUNITIES, THE UNITY OF OUR FAMILIES AND OUR HUMANITY AND TAKE STEPS SUCH AS THE BELOW TO CREATE A PATHWAY TO CITIZENSHIP FOR ALL UNDOCUMENTED PEOPLE:

As a Colorado delegation work to:

- Create a path for all Temporary Protected Status/DACA holders to legal permanent residency and beyond,

- Maintain our commitment to human rights by protecting asylum seekers,
- Restore paths to legal permanent residency for parents of U.S. citizen children by repealing IIRIRA,
- Restore paths to citizenship by giving back to judges the discretion to consider personal character by repealing IIRIRA,
- Create a transparent and timely path, fulfilling our promise to families, by eliminating quotas that mean decades of waiting for millions of parents and their children.

As the Colorado legislature and Governor to:

- Uphold our constitution and require Immigration and Customs Enforcement to show a judicial warrant in Colorado before receiving information about or detaining people,
- Allow for equal access to the justice system, meant to serve all Colorado residents, by creating a bright line between law enforcement and ICE, including between Immigration and Customs Enforcement and probation,
- Safeguard Coloradans against IIRIRA's devastating double jeopardy and deportation impacts through public advocacy and mercy.

www.Peoplesresolution.org
(FYI: not a secured website)

RFTA BOARD OF DIRECTORS MEETING
“INFORMATION/UPDATES” AGENDA SUMMARY ITEM # 9. A.

CEO REPORT

TO: RFTA Board of Directors
FROM: Dan Blankenship, CEO
DATE: December 13, 2018

USDOT 2018 BUILD Grant Update: Although RFTA was not awarded any BUILD grant funding this cycle, RFTA congratulates the City of Glenwood Springs, which received \$7 million as indicated below!

Washington, DC - Senators Cory Gardner (R-CO) and Michael Bennet (D-CO) today announced that the North Front Range Transportation & Air Quality Council has been awarded a \$20 million Better Utilizing Investments to Leverage Development (BUILD) grant from the Department of Transportation (DOT) for its North I-25 Segment 6 improvement project.

Additionally, the Senators announced that the Colorado Department of Transportation (CDOT) will be receiving a \$20 million BUILD grant for its vehicle-to-everything (V2X) project, which seeks to bolster the connectivity of transportation infrastructure through the deployment of fiber across highways in Colorado, and ***the City of Glenwood Springs will be receiving a \$7 million BUILD grant for its project to modernize infrastructure along the City’s South Midland Avenue, including a new waterline and broadband infrastructure.***

“We strongly advocated to the Department of Transportation how important this infrastructure funding would be for Colorado and I-25, and I’m thrilled to announce it will be coming soon to help support these important projects,” **said Senator Gardner.** “As Colorado continues to grow we need to ensure our infrastructure is prepared to handle it. Going forward, I will continue to work with my colleagues and the Administration to help address infrastructure needs across our state.”

“Colorado’s roads require significant investment to keep pace with our state’s continuous growth,” **said Senator Bennet.** “This \$47 million will assist with state and local efforts to modernize our state’s infrastructure. Thanks to the tireless efforts of Northern Colorado communities, this \$20 million for North I-25 will build on past TIGER grants to decrease congestion in one of the state’s busiest corridors. With its \$20 million grant, CDOT will be able to invest in new connectivity infrastructure as Colorado prepares for emerging vehicle technologies. **Finally, this well-deserved \$7 million grant will allow the City of Glenwood Springs to make significant improvements to the road and broadband infrastructure along the Roaring Fork River, enhancing the safety and quality of life for its residents.**”

Destination 2040 Plan Implementation Update – Kurt Ravenschlag, Chief Operating Officer

The success of Ballot Measure 7A has given RFTA the responsibility of delivering new services, buses and facilities to support Public Transportation within the Roaring Fork and Colorado River Valleys. RFTA staff does not take this responsibility lightly and will be committed to being accountable to the citizens we serve and the RFTA Board of Directors. Opportunities to involve and engage our communities in the planning processes will be key to the transparent implementation of *RFTA Destination 2040*. RFTA has formed project teams for deployment of Service Enhancements, Capital Projects and Bus Procurements. They have been meeting weekly to refine project plans, define scopes of work, establish schedules, budgets and develop public engagement plans for the 2019 calendar year. In January, a *RFTA Destination 2040* Implementation website will be available to keep the public and Board of Directors informed of our progress, when to expect new services, buses, and construction efforts.

The presentation of the *2019 RFTA Strategic Plan* at the January Board meeting will include the various *Destination 2040* projects that are slated to take place next year. With the presentation, RFTA staff will request supplemental appropriations to support the *Destination 2040* efforts identified for 2019.

2018 Actuals/Budget Comparison (October YTD)

2018 Budget Year				
General Fund	October YTD			Annual Budget
	Actual	Budget	% Var.	
Revenues				
Sales and Use tax (1)	\$ 15,894,568	\$ 14,825,027	7.2%	\$ 21,591,000
Grants	\$ 2,192,952	\$ 2,192,952	0.0%	\$ 6,524,625
Fares (2)	\$ 3,974,377	\$ 3,917,803	1.4%	\$ 5,021,000
Other govt contributions (3)	\$ 2,264,014	\$ 1,726,524	31.1%	\$ 4,102,426
Other income	\$ 585,975	\$ 476,391	23.0%	\$ 651,440
Total Revenues	\$ 24,911,886	\$ 23,138,696	7.7%	\$ 37,890,491
Expenditures				
Fuel (4)	\$ 895,400	\$ 1,185,993	-24.5%	\$ 1,433,758
Transit	\$ 18,042,489	\$ 18,307,813	-1.4%	\$ 21,708,348
Trails & Corridor Mgmt	\$ 361,370	\$ 363,638	-0.6%	\$ 540,120
Capital	\$ 3,056,853	\$ 3,023,070	1.1%	\$ 13,562,016
Debt service	\$ 859,320	\$ 859,320	0.0%	\$ 1,512,971
Total Expenditures	\$ 23,215,432	\$ 23,739,834	-2.2%	\$ 38,757,213
Other Financing Sources/Uses				
Other financing sources	\$ 28,885	\$ 28,885	0.0%	\$ 150,000
Other financing uses	\$ (2,170,568)	\$ (2,170,568)	0.0%	\$ (2,757,871)
Total Other Financing Sources/Uses	\$ (2,141,683)	\$ (2,141,683)	0.0%	\$ (2,607,871)
Change in Fund Balance (5)	\$ (445,228)	\$ (2,742,821)	83.8%	\$ (3,474,593)

- (1) Timing issue, as Sales tax revenue is received 2 months in arrears (i.e. August sales tax is received and recorded in October).
- (2) Through October, fare revenue is up 5% and ridership is up at 3% compared to the prior year. Over the course of the year, the timing of bulk pass orders by outlets and businesses can affect the % change. The chart below provides a YTD October 2017/2018 comparison of actual fare revenues and ridership on RFTA regional services:

Fare Revenue:	YTD 10/2017	YTD 10/2018	Increase/ (Decrease)	% Change
Regional Fares	\$ 3,114,087	\$ 3,208,717	\$ 94,630	3%
Maroon Bells	\$ 642,405	\$ 753,737	\$ 111,332	17%
Total Fare Revenue	\$ 3,756,492	\$ 3,962,454	\$ 205,962	5%
Ridership on RFTA Regional Services*:	YTD 10/2017	YTD 10/2018	Increase/ (Decrease)	% Change
Highway 82 (Local & Express)	814,584	792,292	(22,292)	-3%
BRT	754,754	778,273	23,519	3%
Carbondale Shuttle	116,875	124,995	8,120	7%
SM-DV	55,661	54,624	(1,037)	-2%
SM-INT	176,484	209,771	33,287	19%
Grand Hogback	92,682	86,127	(6,555)	-7%
Maroon Bells	215,562	243,165	27,603	13%
Total Ridership on RFTA Fare Services	2,226,602	2,289,247	62,645	3%
Avg. Fare/Ride	\$ 1.55	\$ 1.57	\$ 0.02	1%
Avg. Fare/Ride MB	\$ 2.98	\$ 3.10	\$ 0.12	4%

* Excludes Aspen-Snowmass Regional service which is fare-free due to EOTC contributions.

- (3) October actuals exceed budget due to a timing issue. At the November 8, 2018 Board meeting, the Board approved a supplemental budget resolution 2018-21 that included an increase of \$534,725 to Other Govt Contributions related to the IGA between RFTA and the City of Glenwood Springs.
- (4) The significant savings is primarily attributable to the Alternative Fuel Excise Tax Credit (CNG) from 2017 of approximately \$228,372 which was received and recorded in June 2018 (the Bipartisan Budget Act of 2018 was passed on February 9, 2018 which retroactively reinstated fuel tax credits through the end of 2017).

(5) Over the course of the year, there are times when RFTA operates in a deficit; however, at this time we are projecting that we will end the year within budget.

RFTA System-Wide Transit Service Mileage and Hours Report								
Transit Service	Mileage October 2018 YTD				Hours October 2018 YTD			
	Actual	Budget	Variance	% Var.	Actual	Budget	Variance	% Var.
RF Valley Commuter	3,231,957	3,253,989	(22,032)	-0.7%	146,447	147,740	(1,293)	-0.9%
City of Aspen	476,810	477,645	(835)	-0.2%	53,682	52,690	992	1.9%
Aspen Skiing Company	197,695	216,009	(18,314)	-8.5%	14,852	14,463	389	2.7%
Ride Glenwood Springs	99,716	102,659	(2,943)	-2.9%	8,179	8,559	(381)	-4.4%
Grand Hogback	176,763	179,918	(3,155)	-1.8%	6,943	6,988	(45)	-0.6%
Specials/Charters	11,541	5,726	5,815	101.6%	987	723	263	36.4%
Senior Van	16,922	14,575	2,347	16.1%	1,515	1,510	5	0.3%
MAA Burlingame	23,712	23,313	399	1.7%	1,690	1,681	10	0.6%
Maroon Bells	86,354	79,947	6,407	8.0%	6,892	6,433	459	7.1%
Total	4,321,470	4,353,781	(32,311)	-0.7%	241,188	240,788	400	0.2%

Roaring Fork Transportation Authority System-Wide Ridership Comparison Report				
Service	Oct-17 YTD	Oct-18 YTD	# Variance	% Variance
City of Aspen	1,228,280	1,175,400	(52,880)	-4.31%
RF Valley Commuter	2,202,679	2,233,661	30,982	1.41%
Grand Hogback	92,682	86,127	(6,555)	-7.07%
Aspen Skiing Company	468,399	433,754	(34,645)	-7.40%
Ride Glenwood Springs	178,730	143,764	(34,966)	-19.56%
X-games/Charter	45,131	35,486	(9,645)	-21.37%
Senior Van	3,160	3,242	82	2.59%
MAA Burlingame	52,333	62,844	10,511	20.08%
Maroon Bells	215,562	243,165	27,603	12.81%
GAB Transit Mitigation Svcs.	-	-	-	N/A
Total	4,486,956	4,417,443	(69,513)	-1.55%
Subset of Roaring Fork Valley Commuter Service with BRT in 2018				
Service	YTD Oct 2017	YTD Oct 2018	Dif +/-	% Dif +/-
Highway 82 Corridor Local/Express	814,584	792,292	(22,292)	-3%
BRT	754,754	778,273	23,519	3%
Total	1,569,338	1,570,565	1,227	0%

Potential Refunding of the Series 2009B Build America Bonds

On July 9, 2009, RFTA issued its \$21,310,000 Series 2009B Taxable Build America Bond Sales Tax Revenue Bonds ("2009B BABs"). The 2009B BABs were sold as taxable bonds with the understanding that the federal government would provide a 35% subsidy on the interest rate as provided for in the American Recovery and Reinvestment Act of 2009. Subsequent to the issuance of the 2009B BABs, the federal government implemented sequestration measures which reduced this 35% subsidy. Sequestration for 2019 will be 6.2%

meaning that the original 35% subsidy provided by the federal government will instead be 32.83%. In effect sequestration has increased the overall borrowing cost associated with the Series 2009B BABs.

The 2009B BABs were also structured with a 10-year par call allowing the bonds to be optionally redeemed beginning December 1, 2019. Furthermore, given the interest on the 2009B BABs is taxable, RFTA also has the ability to advance refund these bonds. Even though tax reform eliminated the ability to execute tax-exempt advance refundings in most situations, because of the taxable nature of the 2009B BABs, this contemplated tax-exempt advance refunding would not be restricted.

The ability to perform a tax-exempt advance refunding of BABs was clarified in a memo released by the IRS on August 31, 2018 in which the IRS states:

“Section 149(d), as amended by §13532 of the 2017 Act, does not preclude the issuance of tax-exempt bonds to advance refund non-tax-advantaged, taxable bonds under the facts described below. There will not be two sets of tax-advantaged bonds outstanding for the same project or activity.”

Through consultation with PFM, financial advisor to RFTA, the benefit from undertaking an advance refunding of all or a portion of the 2009B BABs is the expectation of lower debt service costs to the Authority and the elimination of “sequestration risk” related to continued reductions in the subsidy due to sequestration. Given the nature of the proposed refunding, it is expected that RFTA will engage an underwriting syndicate to assist in the sale of the bonds. The underwriting syndicate will be selected through a competitive RFP process which is expected to occur in January 2019. Upon selection of the underwriting syndicate, the working group (RFTA staff, PFM, and Kutak Rock, Bond Counsel) will begin drafting necessary legal and disclosure documents required for the sale of the bonds. Once the legal and disclosure documents are in the necessary form, RFTA will then request ratings from one or more rating agencies.

At that time, the RFTA working group will also bring forth the proposed refunding, with legal and disclosure documents in near final form, to the Board for the Board’s review and approval. Assuming Board approval is received the working group would then proceed with marketing and selling the bonds. The expected timeframe for completion of this refunding is anticipated to be as early as Spring 2019 and as late as Fall 2019.

Line of Credit

The annual renewal process is underway for the \$1 million line of credit with Alpine Bank with a maturity date of December 15, 2018.

Background: The RFTA Board adopted Resolution 2009-07 authorizing the establishment of a \$1 million line of credit with Alpine Bank. Staff interprets this resolution to be perpetual in nature and intends to renew the line of credit each year, unless the Board directs otherwise. To date, RFTA has never drawn down against this line of credit.

Planning Department Update – David Johnson, Director of Planning

Monthly Planning Department Update: No Planning Department update this month.

Facilities and Bus Stop Maintenance December 13, 2018

Capital Projects Update

Projects currently under construction:

- Replacement of the roof at the GMF and rehabilitation the roof at the AMF is complete for 2018. Staff will be observing how these projects perform over the winter and staff will follow up with the contractor in the spring to repair any issues with either project.
- Cleanup necessary to repair the damage raccoons did to the CMF has been completed and staff is reoccupying the office and shop area.
- Renovation of unit 6 at the Parker House has begun and staff expects this project to be completed by the end of December.

Construction projects completed to date in 2018:

Staff has completed the following construction projects this year,

- Replacement of the privacy fencing, installation of an irrigation system, and rehabilitation of the landscaping at the Main Street apartments.
- Replacement of the oil/water separator at the GMF.
- Repair of the shower drains in the AMF operations restrooms.
- The replacement of the roof at the GMF.
- Rehabilitated the roof at the AMF.
- Replacement of the asphalt drive lane with concrete pavement at the GMF where buses exit the fuel and wash bay.
- Mitigation of the damage done by Raccoons at the CMF.

Construction projects Currently Out to Bid:

- Rio Grande Trail - Sopris Creek bridge repairs. The Sopris Creek bridge repair project will be going to bid for the second time in December 2018. Responses to this RFP are not be due back to staff until January 2019.

Projects currently in the design process:

- AMF tank farm replacement.
- Housing design build POR.
- Rio Grande trail design standards.
- Rio Grande trail condition assessment.
- Design of the HVAC upgrades necessary to allow CNG buses to be serviced at the AMF.
- Design of the BEB charging system at the AMF for the electric bus pilot project.
- Design of a facilities parts storage area and safe roof access at the GMF.