

2022 EOTC Budget - Approved October 28, 2021

EOTC Transit Project Funding	Actual 2019	Actual 2020	Projection or Budget 2021	Projection or Budget 2022	Plan 2023	Plan 2024	Plan 2025	Plan 2026
FUNDING SOURCES:								
Pitkin County 1/2% sales tax	6,929,287	6,787,148	8,008,835	7,672,464	7,979,363	8,298,538	8,630,480	8,975,699
less RFTA contribution (81.04% of 1/2% sales tax)	5,615,494	5,500,305	6,490,360	6,217,765	6,466,476	6,725,135	6,994,141	7,273,906
net 1/2% sales tax funding to EOTC	1,313,793	1,286,843	1,518,475	1,454,699	1,512,887	1,573,403	1,636,339	1,701,793
Pitkin County 1/2% use tax	1,648,572	996,543	425,000	433,925	443,037	452,341	461,840	471,539
Investment income & misc.	295,008	276,309	91,171	40,143	40,444	40,848	41,461	42,187
Total Funding Sources	3,257,373	2,559,694	2,034,646	1,928,767	1,996,368	2,066,592	2,139,640	2,215,519
FUNDING USES:								
Ongoing / Operational								
Use tax collection costs & overhead	143,616	159,491	177,028	151,827	155,167	158,581	162,228	165,959
Administrative costs & meeting costs	11,215	5,755	12,400	12,673	12,952	13,237	13,541	13,852
Country Inn taxi program in-lieu of bus stop safety improvements	6,982	3,444	7,000	7,154	7,311	7,472	7,644	7,820
X-Games transit subsidy	115,000	115,000		115,000				
Brush Creek Park and Ride operating costs	33,240	29,993	42,882	95,000	97,090	99,226	101,508	103,843
No-fare Aspen-Snowmass-Woody Creek bus service - year-round	662,158	690,075	813,678					
WE-cycle operational support	100,000	100,000	100,000	100,000				
Regional Transportation Administrator	133,450	141,713	143,556	152,529	158,630	164,182	170,749	176,725
sub-total Ongoing / Operational	1,205,662	1,245,470	1,296,544	634,183	431,150	442,698	455,670	468,199
net funding available for projects	2,051,711	1,314,224	738,102	1,294,584	1,565,218	1,623,894	1,683,970	1,747,320
Projects								
Battery Electric Bus Program	500,000							
Variable message sign on Hwy 82	11,310	494,652	39,060					
Snowmass Mall transit station (2000 Ballot Required Funding \$7M - 2022 balance \$5,278,787)	-	650,000	300,000	6,000,000				
EOTC Professional Services, Regional Transportation Participation, Retreat		1,890	5,000	15,000				
Brush Creek Park and Ride FLAP grant match		44,506	176,950	3,316,672				
Community Task Force - Integrated Mobility System Feasibility, Phase 2		18,420	25,000					
Upper Valley Transit Enhancement Study			45,000					
Bike / Ped Connection from BC P&R to Rio Grande / AABC - Feasibility			25,000	25,000				
Maroon Creek Roundabout - CDOT Reconstruction Contribution				271,000				
2021 Near Term Transit Improvement Program Efforts:								
Truscott to Owl Creek Trail - Feasibility, Planning, and Design				200,000				
Buttermilk Underpass and Transit Signal Bypasses - Feasibility and Initial Design				200,000				
Snowmass Direct Transit Service Improvement Analysis				50,000				
Permanent Automated Vehicle Counters - Planning, Design, Permitting, Install				200,000				
sub-total Projects	511,310	1,209,467	616,010	10,277,672	-	-	-	-
Total Uses	1,716,972	2,454,938	1,912,554	10,911,855	431,150	442,698	455,670	468,199
EOTC ANNUAL SURPLUS/(DEFICIT)	1,540,401	104,756	122,092	(8,983,088)	1,565,218	1,623,894	1,683,970	1,747,320
EOTC CUMULATIVE SURPLUS FUND BALANCE	11,477,423	11,582,180	11,704,272	2,721,184	4,286,402	5,910,296	7,594,266	9,341,586
Unobligated EOTC Fund Balance (Current Year Operations and All Current and Future Projects)	(625,726)	688,498	1,426,600	2,721,184	4,286,402	5,910,296	7,594,266	9,341,586
Revenue projections:								
a) sales tax	22.21%	-2.05%	18.00%	-4.20%	4.00%	4.00%	4.00%	4.00%
b) use tax	11.1%	-39.6%	-57.4%	2.10%	2.10%	2.10%	2.10%	2.10%
c) investment earnings rate	1.5%	0.5%	0.69%	0.54%	0.75%	1.00%	1.50%	1.75%