BRT Project

Roaring Fork Valley, Colorado

(November 2009)

The Roaring Fork Transportation Authority (RFTA) is planning a 38.8-mile Bus Rapid Transit (BRT) line from Aspen to Glenwood Springs. When completed, the project is expected to provide faster transit service connecting the communities of Aspen, Snowmass Village, Woody Creek, Basalt, El Jebel, Carbondale and Glenwood Springs. Nine new stations and 300 park and ride spaces would be constructed as part of the project, and fifteen low-floor buses would be purchased to augment the existing fleet.

The Roaring Fork Valley contains several communities connected by a single transportation corridor, State Highway 82 (SH 82). SH 82 is the only continuous roadway serving these communities. Growth in the corridor has increased transit demand between Aspen, Glenwood Springs and all communities in between. Congestion on SH 82 is expected to increase, which would further degrade current transit services. The project will use existing high occupancy vehicle lanes and traffic signal priority to provide faster, more reliable transit service, and will include branded stations and vehicles.

Summary Description	
Proposed Project:	Bus Rapid Transit 38.8 Miles 9 Stations
Total Capital Cost ($YOE):	$43.97 Million
Section 5309 Small Starts Share ($YOE):	$24.97 Million (56.8%)
Annual Forecast Year Operating Cost:	$5.17 Million
Opening Year Ridership Forecast (2013):	3,700 Average Weekday Boardings
FY 2011 Local Financial Commitment Rating:	**Medium-High**
FY 2011 Project Justification Rating:	**Medium**
FY 2011 Overall Project Rating:	**Medium-High**

Project Development History and Current Status

Previous studies in the corridor include a Corridor Investment Study in 2003 and a re-evaluation of the State Highway 82/Entrance to Aspen Final Environmental Impact Statement and Record of Decision in 2007. The locally preferred alternative (LPA) was selected in 2003. An alternatives analysis to refine the LPA was completed in 2008. The project was adopted as part of the 2030 Statewide Plan in 2008, and is included in the financially constrained State Transportation Improvement Program. The project was approved into Small Starts project development in December 2008. A Finding of No Significant Impact is anticipated in late summer 2010, with receipt of a Project Construction Grant Agreement by December 2010.

Significant Changes Since FY 2010 Evaluation (November 2008)

The capital cost of the project decreased from $46.40 million to $43.97 million due to the removal of the maintenance facility from the project. An existing facility will instead be expanded as part of a separate project to accommodate the agency's entire bus fleet.

Project Justification Rating: Medium

The project justification rating is based on the weighted average of the ratings assigned to each of the following criteria: the cost-effectiveness criterion is weighted 33 percent; the transit supportive land use criterion is weighted 33 percent and the economic development criterion is weighted 33 percent.

Cost Effectiveness Rating: Medium

The Roaring Fork Valley BRT Project is a Very Small Start. The project includes low-cost elements such as service branding, low-floor buses operating at improved frequencies, transit stations with real-time passenger information, and traffic signal priority, all of which FTA has determined to be cost-effective by their very nature and therefore, the project receives a *Medium* rating for cost effectiveness.

Transit-Supportive Land Use and Economic Development Ratings: Medium

FTA considers Very Small Starts projects that meet the minimum existing ridership threshold of 3,000 daily boardings/benefiting riders to be, by definition, in corridors with transit-supportive land use appropriate to the proposed level of investment; and therefore, FTA has assigned these projects a *Medium* rating for transit-supportive land use and economic development.

Local Financial Commitment Rating: Medium-High

The project's operating cost would be greater than five percent of RFTA's operating budget, and was therefore subject to an assessment of its local financial commitment. The local financial commitment rating is based on the weighted average of the ratings assigned to each of the following criteria: the New Starts share of project costs is weighted 20 percent; the strength of the capital finance plan is weighted 50 percent; and the strength of the operating finance plan is weighted 30 percent.

Section 5309 New Starts Share of Total Project Costs: 56.8%
Rating: Medium

Locally Proposed Financial Plan		
Source of Funds	**Total Funds ($million)**	**Percent of Total**
Federal: Section 5309 Small Starts	$24.97	56.8%
Local: Sales tax	$18.99	43.2%
Total:	**$43.97**	100.0%

NOTE: The financial plan reflected in this table has been developed by the project sponsor and does not reflect a commitment by DOT or FTA. The sum of the figures may differ from the total as listed due to rounding.

Capital Finance Plan Rating: Medium-High

The capital finance plan rating is based upon the weighted average of the ratings assigned to each of the subfactors listed below. The agency capital condition is weighted 25 percent, the commitment of capital funds is weighted 25 percent, and the capital cost estimate, planning assumptions and capital funding capacity subfactor is weighted 50 percent.

Agency Capital Condition: Medium-High

- The average age of RFTA's bus fleet is less than six years, which is in line with the industry average.

Commitment of Capital Funds: High

- All non-Section 5309 funding sources are committed, including dedicated sales taxes and bond proceeds backed by the sales taxes.

Capital Cost Estimate, Planning Assumptions and Financial Capacity: Medium

- Sales tax revenue growth assumptions are in line with historical experience.
- and the ability of the ending cash balance to withstand funding shortfalls or cost overruns.
- The capital cost estimate is lacking sufficient detail.

Operating Finance Plan Rating: Medium-High

The operating finance plan rating is based upon the weighted average of the ratings assigned to each of the subfactors listed below. The agency operating condition is weighted 25 percent, the commitment of operating funds is weighted 25 percent, and the operating cost estimates, planning assumptions and operating funding capacity subfactor is weighted 50 percent.

Agency Operating Condition: High

- RFTA's current ratio of assets to liabilities as reported in its most recent audited financial statement is 2.92.
- RFTA is in excellent operating condition, with positive cash balances from 2002 to 2007.

Commitment of Operating Funds: High

- All operating funds are committed. Sources of funds include local sales tax revenues, Section 5311 funds, fare revenues, service contract income, vehicle registration fees, investment income, and rental income.

Operating Cost Estimates, Planning Assumptions, and Financial Capacity: Medium-Low

- The operating plan includes optimistic assumptions about growth in ridership and fare revenues compared to historical experience.

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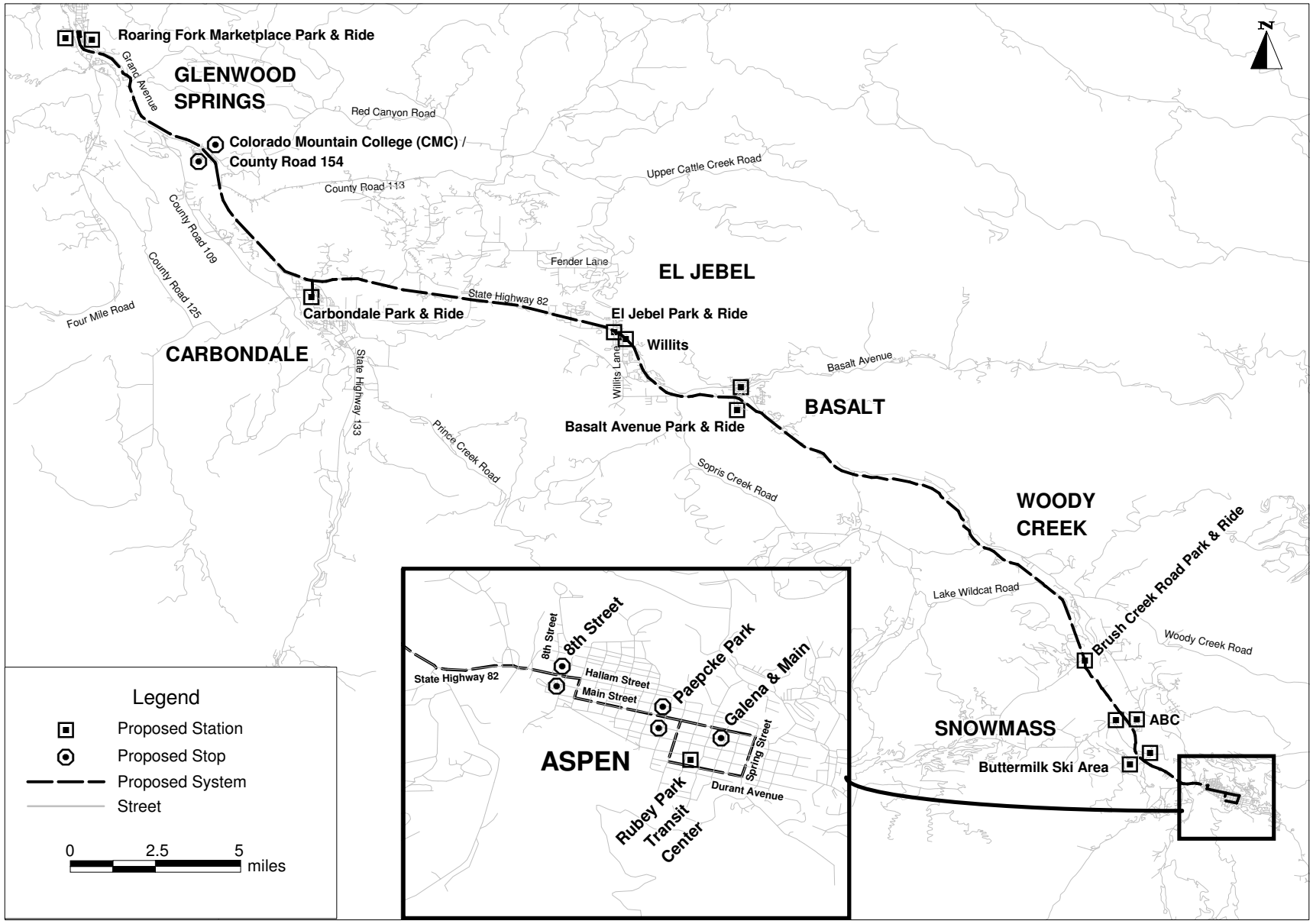
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