NOTICE IS HEREBY GIVEN that a Work Session of the Board of Directors of the Eagle Valley Transportation Authority d/b/a Core Transit, Eagle County, Colorado, has been scheduled to take place in the MSC Conference Room, Building B, 3289 Cooley Mesa Rd, Gypsum, CO on Thursday, October 29, 2026, beginning at 8:30 am. The agenda for the meeting follows.

The Core Transit Board welcomes everyone to its meetings. This Work Session will be an in-person meeting only, and members of the public are invited to attend in person.

WORK SESSION AGENDA

1. Call to Order – 8:30am
   a. Roll call

2. FY2027 Budget Work Session – 8:35am
   - **a.** FY2027 budget at a glance
   - **b.** Key assumptions
   - **c.** Revenue overview
   - **d.** FY 2027 operating budget
   - **e.** Capital programs and major projects
   - **f.** Fund balance and reserves
   - **g.** Strategic plan – FY 2027 investments
   - **h.** Service & operational priorities
   - **i.** People & Culture/workforce investment
   - **j.** Discussion, questions and comments

ADJOURNMENT

3. Adjournment – 12:00pm
   The next regular meeting of the Core Transit Board will be held at a special time and location: Wednesday, November 18, 2026, at 12:00 pm at The Eagle County Room in the Eagle County Building at 500 Broadway St, Eagle, CO, 81631.

YOUR BOARD MEMBERSHIP

Core Transit Board
Rich Carroll, Chair | Town of Avon
Jeanne McQueeney, Vice Chair | *Eagle County*
Dave Eickholt | *Beaver Creek Metro*
Bryan Woods | *Town of Eagle*
Spence Neubauer | *Town of Minturn*
Garrett Alexander | *Town of Red Cliff*
Kim Langmaid | *Town of Vail*

Core Transit Board Alternates
Kevin Hyatt | *Town of Avon*
Ray Shei | *Beaver Creek Metro*
Matt Scherr | *Eagle County*
Scott Schreiner | *Town of Eagle*
Vacant | *Town of Minturn*
Duke Gerber | *Town of Red Cliff*
Barry Davis | *Town of Vail*

ACCESSIBILITY INFORMATION

Posting Certification:
I hereby certify that a copy of the foregoing Notice of Regular Meeting was, by me personally, posted to the Core Transit Website (coretransit.org) at least seven (7) days prior to the meeting to meet the open records meeting law requirement of full and timely notice pursuant to Section 24-6-402(2)(c)(I), C.R.S..

/s/ Amy Burford

2027 budget work session

October 29, 2026

CORE TRANSIT

Today's agenda

1. FY 2027 Budget at a Glance
2. Key Assumptions
3. Revenue Overview
4. FY 2027 Operating Budget
5. Capital programs and major projects
6. Fund balance and Reserves
7. Strategic Plan – FY 2027 investments
8. Service & Operational Priorities
9. People & Culture/Workforce Investment
10. Discussion, questions and comments

Feel free to jump in with questions as we present.



FY 2027 Budget at a Glance



CORE TRANSIT

Budget preparation calendar

Period	Budget Activity
June–July 2026	Budget kickoff, including review of Core Transit's Strategic Plan and project priority themes to guide operating, staffing, and capital decisions.
August 14, 2026	Department preliminary budgets due
August 31, 2026	Department Budget Book narratives due
August -September 2026	Finance and executive review
October 2026	Draft budget and Budget Book development; Board review and budget work session
November – December 2026	Final Board review, public budget process, and anticipated adoption of FY 2027 Budget
December 2026	Complete required State of Colorado budget filings and finalize publication of adopted Budget Book

Budget approach

- Building a culture of budget ownership at departmental level by empowering each department to take responsibility for its financial planning and resource management.
- Encouraging a shift away from the traditional “use it or lose it” philosophy toward strategic resource allocation.
- Promoting long-term planning, and effective and efficient use of resources.

Bottom-up Approach

- A bottom-up budget is a budgeting approach where the process starts at the departmental or operational level and builds upward to form the overall organizational budget.
- This approach was used while developing FY 2027 budget, with staff developing and entering their departmental budgets into the accounting system.

FY 2027 Budget at a Glance

Financial Measure	FY 2026 Approved	FY 2027 Proposed	Change
General Fund Revenue	$27.55 M	$28.49 M	3.4%
General Fund Operating Expenditures	23.20 M	23.93 M	3.1%
Housing Service Fund Expenditures	0.74 M	0.90 M	21.9%
Transit Capital Fund Expenditures	1.82 M	7.84 M	330.2%
Air Fund Expenditures	1.50 M	1.20 M	(20.0%)
Total Expenditures, Excluding Transfers	$27.26 M	$33.87 M	24.2%

Fiscally responsible

- General Fund revenue increases about 3.4%, while General Fund operating expenditures increase about 3.1%.
- Total expenditures increase substantially primarily because capital expenditures rise from approximately $1.82 million to $7.84 million.

Key assumptions



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Key Assumptions

The Authority's budget is comprised of the following key assumptions:

- Sales tax based on latest 12 months of actual collections
- Federal grants based on executed agreements
- Investment income remains relatively strong
- Salary and wage increases based on CPI
- +7 Bus Operator FTEs for former SP+ routes brought in-house
- Capital spending based on anticipated project timing

Fund balance use

- **Common to use fund balance especially in capital investment**
- **Will provide multi-year benefits to the Core Transit**

FY 2027 Revenue Overview



Revenue Overview

Revenue category	FY 2026 approved	FY 2027 Proposed	Percent change
Sales tax revenue	$25,778,000	$26,116,935	1.3%
Fare revenue	200,130	230,000	14.9%
Operating grants	459,809	679,603	47.8%
Service agreements	186,060	187,113	0.6%
Other revenues	922,900	1,272,622	37.9%
Total General Fund revenue	$27,546,899	$28,486,273	3.4%

FY 2027 Operating Budget



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General Fund

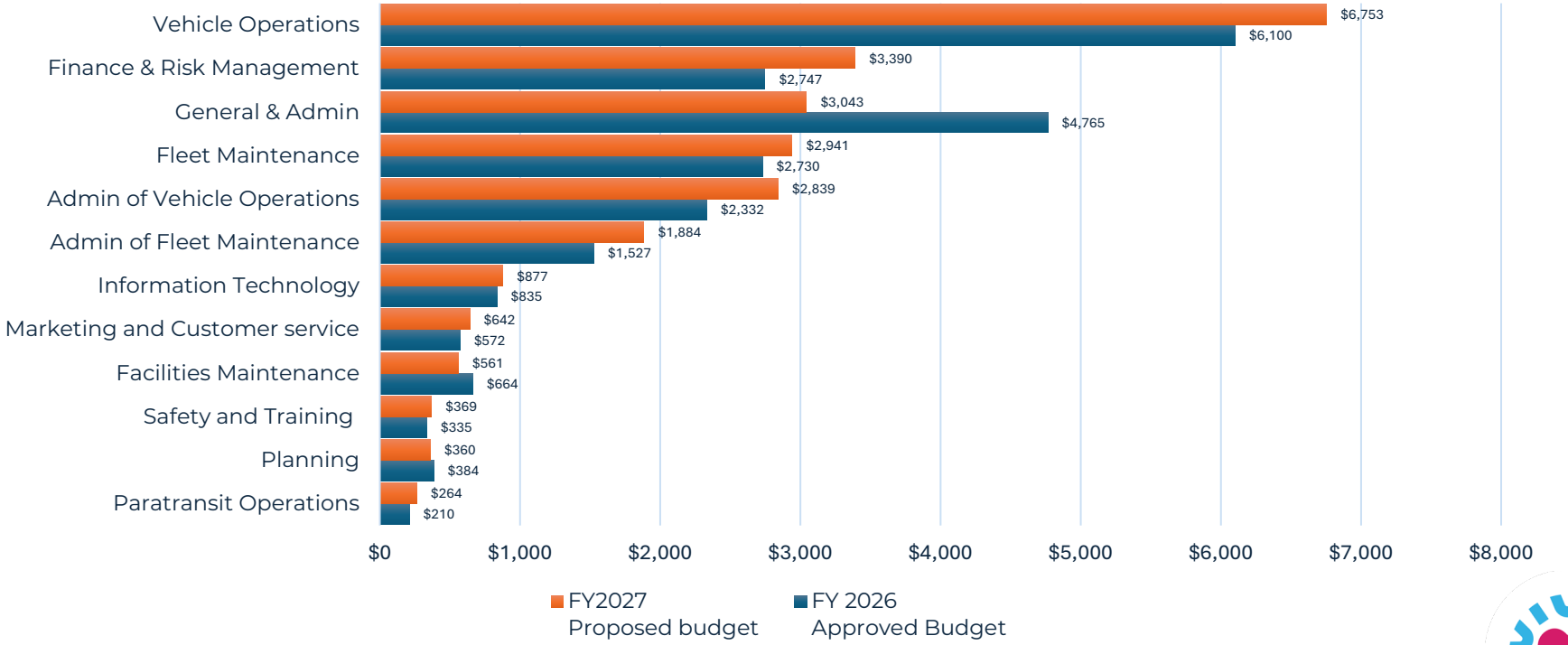
Beginning fund balance	$10,101,824
Projected revenue	28,486,273
Budgeted expenditures	23,926,294
Transfers	4,540,000
Revenue over expenditures	19,979
Ending fund balance	$10,121,803
Tabor	717,789
Operating Reserve	8,374,203
Unrestricted	1,029,812

GENERAL FUND DEFINED

This is the Authority's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in other funds.

Expenditure Overview

Expenditure Breakdown ($000s)



Major Changes

Area	FY26	FY27	Change
Vehicle Operations	$6.10M	$6.75M	+$653K
Finance & Risk Management	$2.75M	$3.39M	+$643K
Admin. Vehicle Operations	$2.33M	$2.84M	+$507K
Admin. Fleet Maintenance	$1.53M	$1.88M	+$357K
General & Administrative	$4.77M	$3.04M	$(1.72M)

Restructuring of Expenditure

Most FY 2027 departmental expenditure changes reflect a restructuring and reallocation of costs between departments, rather than an equivalent increase or decrease in overall spending.

Housing Service Fund

Beginning fund balance	$2,011,413
Projected revenue	526,786
Budgeted expenditures	898,945
Transfers	340,000
Revenue over/(under) expenditures	(32,159)
Ending fund balance	$1,979,254



Housing Fund Defined

A special revenue fund that accounts for all financial resources to be used for housing-related revenue and expenses.

Air Fund

Beginning fund balance	-
Projected revenue	-
Budgeted expenditures	1,200,000
Transfers	1,200,000
Revenue over expenditures	-
Ending fund balance	-



AIR FUND DEFINED

A special revenue fund that accounts for financial resources to be used towards annual contributions to the EGE Air Alliance.

Capital Programs and Major Projects



CORE TRANSIT

Transit Capital Fund

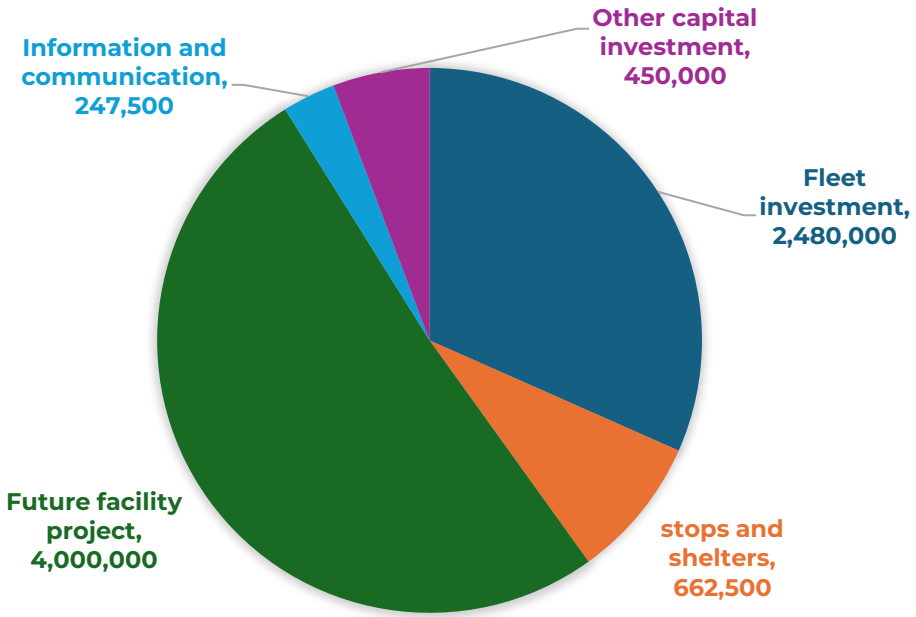
Beginning fund balance	$ 24,867,900
Projected revenue	530,000
Budgeted expenditures	7,840,000
Transfers	3,000,000
Revenue over/(under) expenditures	(4,310,000)
Ending fund balance	$ 20,557,900



TRANSIT CAPITAL FUND DEFINED

The Transit Capital Fund accounts for financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Capital Investment



Expenditure breakdown

Investment	% Share
Future permanent facility	51.0%
Fleet investment	31.6%
Stops and shelters	8.5%
Other capital investments	5.7%
Communications and information systems	3.2%

Five-year capital plan

	2027	2028	2029	2030	2031
Information Technology	247,500	67,500	242,500	147,500	117,500
Total Fleet Investment	2,480,000	8,493,501	3,390,000	3,490,000	3,390,000
Stops and Shelter	662,500	662,500	125,000	125,000	125,000
Forever Home Project	4,000,000	2,500,000	2,500,000	20,000,000	20,000,000
Administration - Planning	-	-	-	300,000	-
Other Capital Projects	450,000	500,000	330,000	300,000	300,000
Total Capital Outlay	**7,840,000**	**12,223,501**	**6,587,500**	**24,362,500**	**23,932,500**
Grant Revenue	(530,000)	(8,579,800)	(3,980,000)	(19,580,000)	(19,580,000)
Transfer In	(3,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
Capital Outlay net	**4,310,000**	**1,643,701**	**607,500**	**2,782,500**	**2,352,500**
Beginning Fund Balance	24,867,900	20,557,900	18,914,199	18,306,699	15,524,199
Ending Fund Balance	20,557,900	18,914,199	18,306,699	15,524,199	13,171,699

Fund Balance and Reserves



CORE TRANSIT

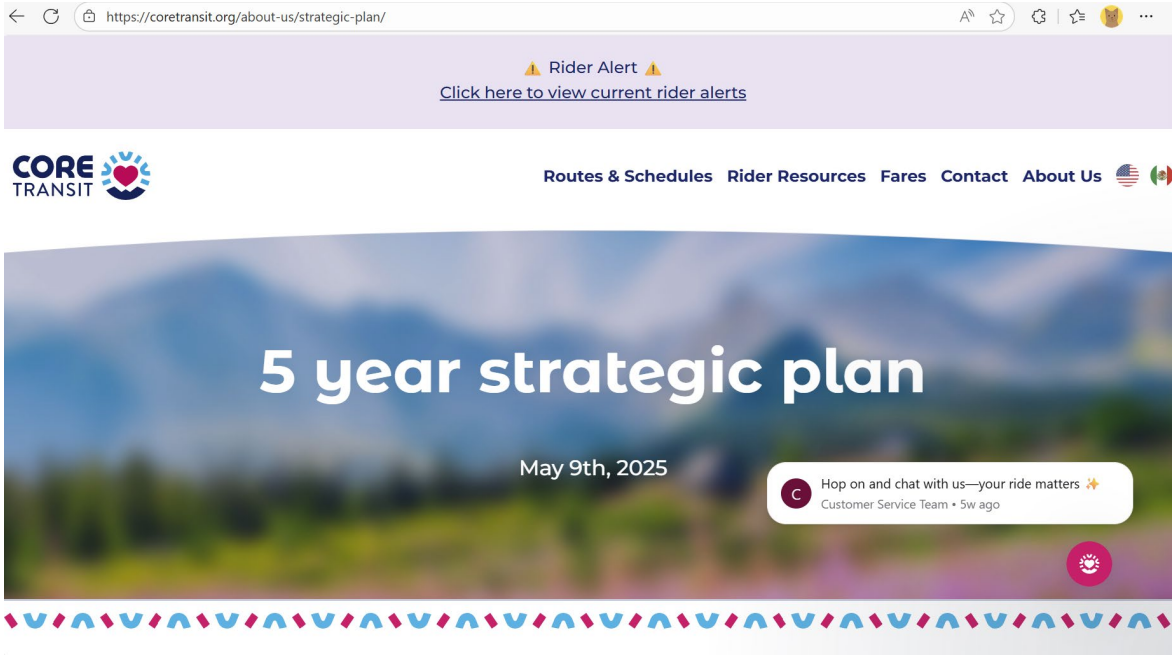
Fund Balance and Reserves

Fund	FY 2027 beginning balance	Planned increase/(decrease)	FY 2027 ending balance
General Fund	$10,101,824	$19,979	$10,121,803
Transit Capital Fund	24,867,900	(4,310,000)	20,557,900
Housing Service Fund	2,011,413	(32,159)	1,979,254
Air Fund	-	-	-
Total	$36,981,137	$(4,322,180)	$32,658,957

Fund Balance and reserve policy

- General Fund Operating Reserve: 35% of operating expenditures
- Transit Capital Fund: $8.0 million
- Housing Service Fund: $1.0 million

Strategic alignment



CORE TRANSIT

Goal 1: Put Our Team First

Flagship Projects for 2027

- Frontline Engagement and Operational Visibility

  Owner: Operations

- Retirement Benefits Review and Optimization

  Owner: People and Culture

- Employee Housing Management and Support

  Owner: Operations/Maintenance

- Operations Performance and Workforce Sustainability

  Owner: Operations



Goal 2: Build Core Transit to Last

Flagship Projects for 2027

- Operations Systems Modernization

  Owner: Operations

- Forever Home Operating Cost/Financial Sustainability Analysis

  Owner: Finance

- Forever Home Project Development

  Owner: Admin/Executive

- Budget Book Enhancement with Muti-Year Financial Outlook

  Owner: Finance



Goal 2: Build Core Transit to Last (continued)

Flagship Projects for 2027

- Centralized Employee Records and Professional Development tracking

  Owner: Admin/Executive and People & Culture

- SharePoint Records Management: Phase 2

  Owner: Admin/Executive



Goal 3: Be Safe Trustworthy, and Accountable



Flagship Projects for 2027

- Rider Information Accessibility and Technology Modernization

  Owner: Marketing & Customer Service

- Artificial Intelligence Systems & Governance

  Owner: IT

- Safe and Reliable Transit Operations

  Owner: Operations/Safety

Goal 4: Improve Our Transit Experience



Flagship Projects for 2027

- Clever Devices Intelligent Transit Systems Modernization

  Owner: IT

- Facilities and Bus Shelter Maintenance

  Owner: Operations/Maintenance

- Ten-Year Plan Phase 1 Development and Launch

  Owner: Planning, Operations, Marketing & Customer Service

Goal 5: Best Serve Our Community

Flagship Projects for 2027

- First-Last Mile Policy Development

  Owner: Planning

- Explore Regional Transit Mutual Aid MOUs

  Owner: Exec/Admin

- Strengthen regional coordination

  Owner: Exec/Admin



Business Administration

Finance

- Refining and improving budget book for FY28
- Forever Home Operating Cost and Financial Sustainability Analysis

Marketing & Customer Service

- Ten-year transit plan Phase One Communications and Launch
- Rider Information Accessibility & Technology Modernization

People and Culture

- Centralized Employee Records & Development Tracking
- Retirement Benefits Review & Optimization

Information Technology

- Artificial Intelligence (AI) Governance & Systems Development
- Clever Devices two-year modernization project

Deputy Director

- Forever Home Financial Model and Land Acquisition Support
- Mutual Aid Agreements
- Support my staff in their projects

Service & Operational Priorities

Operations

- Focus on operator retention (reduce to 35% or less), reduce overtime by 10%, and maintain trip completion rates of 99% or better
- Increase operator "ride-alongs", increase Transit Center management presence, and focus on more frequent "training" opportunities with staff

Safety & Training

- Continue to improve overall safety culture using a positive, collaborative approach with operators. Focus on coaching & counseling
- Reduce total accidents in 2027 by 10% vs. 2026 and reduce 2027 preventable accidents by 15% vs. 2026

Fleet Maintenance

- Achieve fleet daily "in-service" rate of 85% or better for entire fleet
- Continue to focus on Preventive Maintenance, achieving a 90% or better compliance rate, thus minimizing breakdowns and service disruptions
- Continue to upgrade the fleet through a pro-active vehicle replacement program

Transit Maintenance

- Continue to maintain Core bus stops/bus shelters in a satisfactory manner; assist in the upgrade/installation of new shelters as part of our grant award expansion
- Assist the P&C department in maintaining Core housing units in an exemplary fashion

People & Culture/Workforce Investment

Compensation

- Compensation Philosophy: Target at or above-market wages and benefits.
- 2027 Pay Increases: 3.5% for Open Range and Step-Plan employees to address compression and reward performance.
- Performance Bonuses: Continued performance-based bonus programs.
- Pay Ranges: Maintained 2026 ranges; budgeted compensation study for 2028 adjustments.

People First Organization

- Increased number of operators by 11% and expanded employee housing to accommodate growth.
- Maintained health and retirement benefits; added HRA option to offset 16% rate increase in 2027.
- Employee survey culture ratings improved 18 percentage points, from 60% to 78%.
- Continued investment in training, development, and culture-building events.

Board feedback & questions



CORE
TRANSIT

CORE TRANSIT

Budget Book

Fiscal Year 2027











EAGLE VALLEY TRANSPORTATION AUTHORITY

(DBA CORE TRANSIT)

Eagle County, Colorado

Fiscal Year 2027 Budget Book

10/15/2026

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October 15, 2026

Eagle Valley Transportation Authority d/b/a Core Transit Board of Directors and Community Members:

I am pleased to submit the proposed budget for the Eagle Valley Transportation Authority d/b/a Core Transit (the "Authority") for the fiscal year beginning January 1 and ending December 31, 2027.

The FY 2027 Budget presents the Authority's financial and operating plan for the coming year. It identifies the resources expected to be available, explains how those resources will be used, and connects annual spending decisions with the priorities established by the Board of Directors. For FY 2027, this information is presented in a comprehensive Budget Book intended to serve as a policy document, financial plan, operations guide, and public communication resource.

This letter highlights the principal priorities, decisions, and financial considerations reflected in the budget. Detailed information regarding financial assumptions, revenues, expenditures, capital projects, fund balances, and departmental summaries is provided in the sections that follow.

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Strategic Direction

The FY 2027 Budget supports Core Transit's mission:

We will provide everyone in our community with user-friendly transportation solutions that are safe, rewarding, and reliable.

The budget is guided by Core Transit's adopted Five-Year Strategic Plan and Ten-Year Transit Development and Capital Plan. Together, these plans establish the Authority's long-term direction and provide a framework for evaluating annual service, workforce, financial, and capital investment decisions. The Five-Year Strategic Plan is organized around five goals: Put our team first; Build Core Transit to last; Be safe,

trustworthy, and accountable; Improve our transit experience; and best serve our community.

With this planning framework in place, FY 2027 continues Core Transit's transition from establishing the organization's foundation toward implementing its longer-term priorities. The budget emphasizes maintaining safe and reliable transit service, supporting the employees who deliver that service, maintaining vehicles and facilities, strengthening financial and operational systems, improving the rider experience, and preparing for future regional mobility needs.

The Ten-Year Plan provides a phased approach to service improvements and identifies the vehicles, passenger facilities, technology, and operations infrastructure required to support sustainable growth. The FY 2027 Budget begins or continues investments in several of these areas while recognizing that implementation must remain aligned with available employees, equipment, facilities, and financial resources.

Financial Overview

The FY 2027 proposed budget includes $28.49 million in General Fund revenue and $23.93 million in General Fund operating expenditures. Compared with the FY 2026 Approved Budget, General Fund revenue increases by approximately 3.4%, while operating expenditure increases by approximately 3.1%. Across all funds, proposed expenditures total approximately $33.87 million, excluding interfund transfers. Transfers are excluded from the consolidated expenditure total to avoid double counting because the related spending is reported within the Transit Capital, Housing Service, and Air Funds.

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FY 2027 budget at a glance

Financial Measure	FY 2026 Approved	FY 2027 Proposed	Change
General Fund Revenue	$27.55 million	$28.49 million	3.4%
General Fund Operating Expenditures	23.20 million	23.93 million	3.1%
Housing Service Fund Expenditures	0.74 million	0.90 million	21.9%
Transit Capital Fund Expenditures	1.82 million	7.84 million	330.2%
Air Fund Expenditures	1.50 million	1.20 million	(20.0%)
Total Expenditures, Excluding Transfers	$27.26 million	$33.87 million	24.2%

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Sales taxes remain Core Transit's principal source of revenue. The FY 2027 Budget includes approximately $26.12 million from the Core Transit Sales Tax, the Eagle County Mass Transportation Sales Tax reported in the budget as the ECO Transit Sales Tax, and Core DMV Sales Tax revenue. Together, these sources provide approximately 92% of projected General Fund revenue. This dedicated revenue structure provides an important foundation for regional transit service, but it also makes Core Transit's financial plan sensitive to changes in economic activity.

The most significant change in the FY 2027 Budget is the planned increase in capital investment, with Transit Capital Fund expenditure increasing from $1.82 million in FY 2026 to approximately $7.84 million in FY 2027. This increase reflects the timing of planned multi-year capital investments rather than a similar increase in recurring operating costs. Because capital projects often span multiple years, expenditures can vary significantly from year to year based on vehicle production schedules, procurement timelines, grant reimbursement, design and permitting activities, and construction schedules.

The budget also continues support for Core Transit's employee housing program and regional air-service partnership. The Housing Service Fund includes approximately $899,000 in expenditure, supported by rental revenue, a General Fund transfer, and a limited use of accumulated fund balance. The Air Fund includes $1.20 million for Minimum Revenue Guarantees, funded through a corresponding General Fund transfer.

Financial Stewardship and Outlook

Available revenues and beginning fund balances are sufficient to finance the proposed expenditures and transfers. General Fund revenues exceed General Fund operating expenditure and transfers to the Transit Capital, Housing Service, and Air funds, resulting in a positive General Fund operating position for FY 2027..

Across the Transit Capital and Housing Service funds, the FY 2027 budget uses approximately $4.32 million of accumulated fund balance. Most of this planned use occurs in the Transit Capital Fund to finance capital assets expected to provide benefits over multiple years. Accordingly, the reduction in fund balance reflects the planned use of previously accumulated resources for capital investment rather than a recurring operating shortfall.

The General Fund is projected to end FY 2027 with approximately $10.12 million in fund balance, including an operating reserve of approximately $8.37 million, equal to 35% of budgeted operating

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expenditures. Projected ending balances in the Transit Capital and Housing Service funds also remain above the minimum levels established in the Board-approved Fund Balance and Reserve Policy.

Core Transit will continue to monitor several factors throughout FY 2027, including sales tax performance, fuel cost, workforce availability, fleet reliability, grant reimbursement, inflationary pressures, and the timing and cost of capital projects. Where financial or operating conditions change materially, staff will provide the Board and public with clear information regarding the effect on the budget, service delivery, and long-term financial plan.

The FY 2027 Budget provides a responsible framework for delivering regional transit service while preparing the Authority for future needs. It supports day-to-day operations, employees, safety, fleet reliability, customer service, employee housing, and regional partnerships while making substantial investments in vehicles, transit infrastructure, technology, and a permanent facility. It also maintains Board-established reserves and preserves financial capacity for future priorities.

I extend my appreciation to the Board of Directors for its policy direction and oversight; to Core Transit's employees for their commitment to safe, dependable, and welcoming service; and to the Authority's member communities, riders, funding partners, and community stakeholders for their continued collaboration. I also thank the leadership team, department managers, and Finance staff whose work and coordination made development of the FY 2027 Budget and Budget Book possible.

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Respectfully submitted,

Tanya Allen

Executive Director

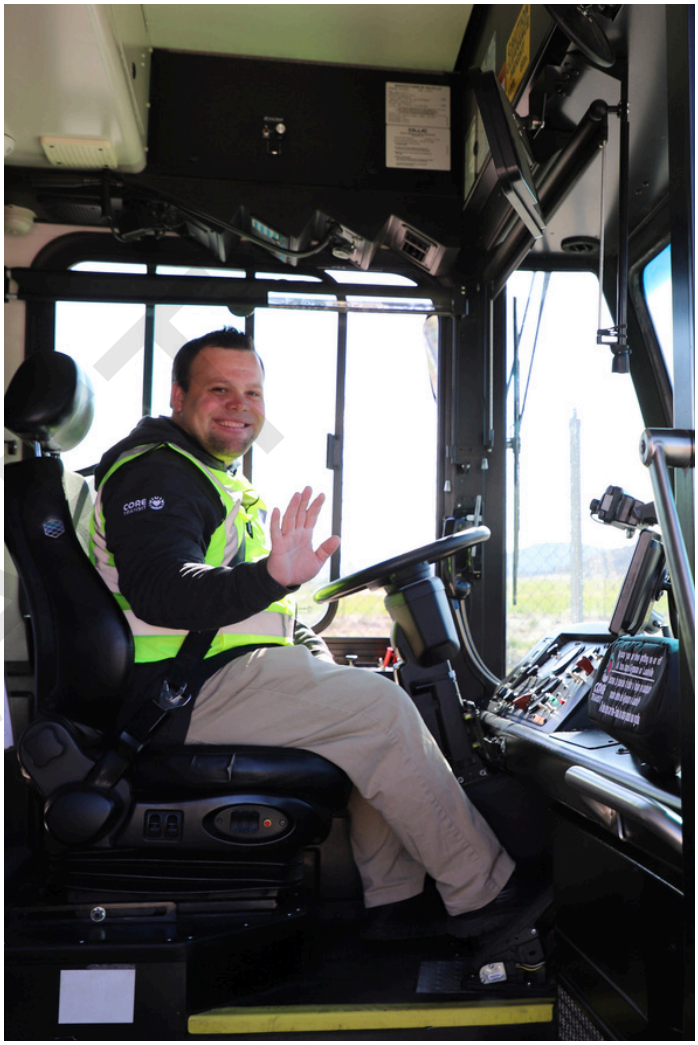
Eagle Valley Transportation Authority d/b/a Core Transit

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Introduction

About Core Transit

Eagle Valley Transportation Authority, doing business as Core Transit (the Authority), is a regional transportation authority serving communities throughout Eagle County and Leadville. It was created to provide a coordinated regional approach to public transportation - connecting communities, supporting the regional workforce and economy, improving access to essential destinations, and expanding transportation choices for residents and visitors. It focuses primarily on regional transportation services that connect communities and destinations across jurisdictional boundaries.



These services support travel between residential areas, employment centers, commercial districts, recreation destinations, and other important community resources.

Core Transit is funded primarily through dedicated sales tax revenues, supplemented by fares, state and federal grants, service agreements, investment income, and other transportation-related revenues. These resources support transit operations, service delivery, and future capital and system needs. Additional details regarding FY 2027 revenue assumptions, fund structure, reserves, and expenditures is provided in the Financial Plan section of this Budget Book.

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History and Governance

In 1995, Eagle County voters approved a 0.5% sales tax for transit and trails, establishing the funding foundation for ECO Transit and the Eagle Valley Trail. ECO Transit provided regional transportation services but remained under Eagle County's administration.

The Eagle Valley Transportation Authority was established following voter approval on November 8, 2022, under an intergovernmental agreement dated September 1, 2022. The Authority was formed pursuant to Colorado's Regional Transportation Authority Law, Title 43, Article 4, Part 6 of the Colorado Revised Statutes. Voters in seven participating jurisdictions approved formation of the Authority and an additional 0.5% sales tax to expand and enhance regional transportation.

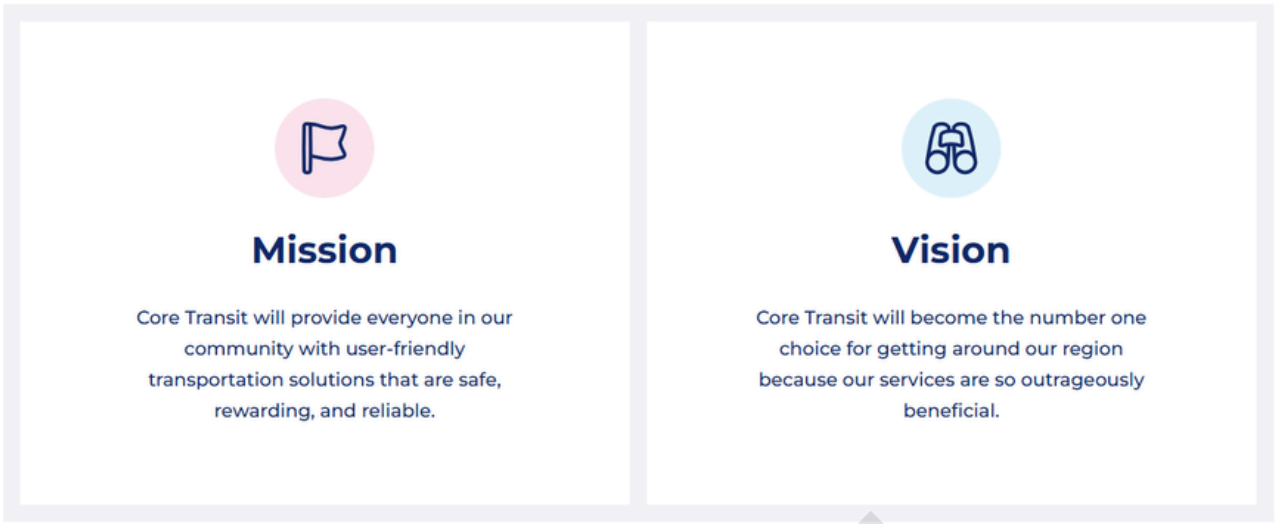
On August 4, 2024, Core Transit assumed responsibility for regional transit operations from Eagle County Government. This transition brought the former ECO Transit system into an independent regional transportation authority with governance and funding focused on regional mobility. FY 2025 was Core Transit's first full year of transit operations.

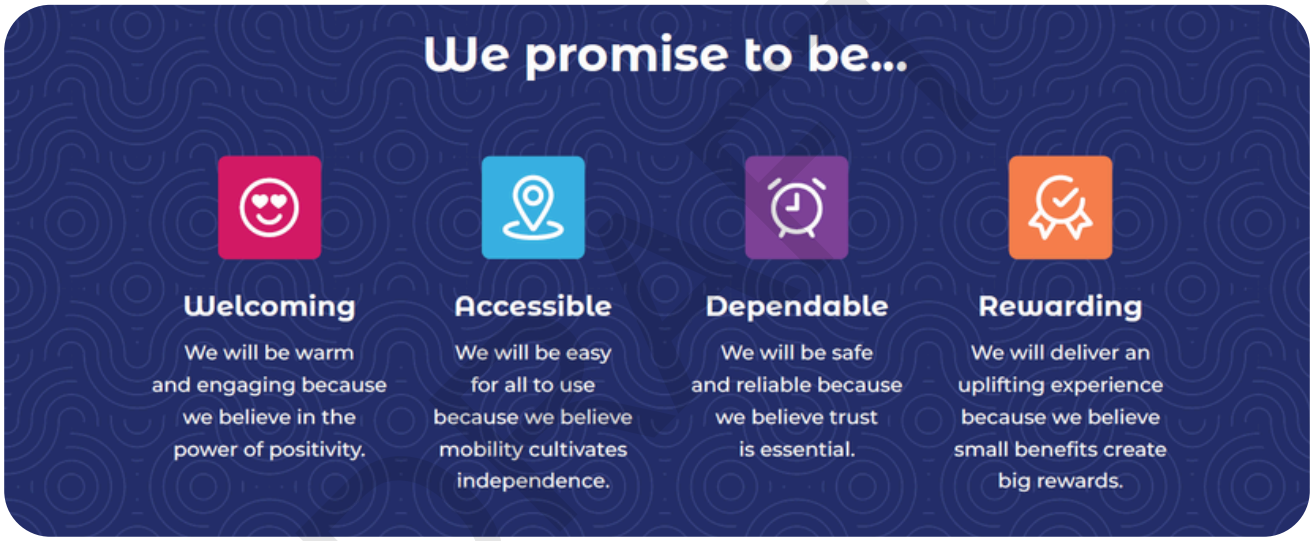
Core Transit is governed by a Board of Directors composed of elected officials appointed by their respective member jurisdictions. The Board establishes policy direction and provides oversight of the Authority. It appoints the Executive Director, who leads the organization and is responsible for implementing Board directions and overseeing day-to-day operations.

This structure provides participating communities with a direct role in regional transportation decisions while supporting a coordinated response to needs that extend beyond individual jurisdictional boundaries.

Mission, Vision and Brand Promises

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Core Transit's mission and vision provide the foundation for its strategic, operational, and financial planning. Its planning documents establish a framework for determining how services, facilities, technology, staffing, and other resources should develop as regional transportation needs evolve.

Strategic Plan Overview

Core Transit's Five-Year Strategic Plan, adopted on May 9, 2025, establishes the organization's long-term direction and provides a framework for prioritizing initiatives, allocating resources, and measuring progress. Input from member jurisdictions helped shape
the plan's goals, which are intended to guide work throughout the organization.

The plan is organized around five goals:

Strategic goal	Supporting priorities identified in the plan
1. Put our team first	Staff strategically; offer competitive compensation, benefits, and wellness resources; create a culture of trust, clear communication and team-based problem solving; support financially sustainable employee housing; and invest in training and career development.
2. Build Core Transit to last	Establish documented and scalable procedures; develop and maintain long-range financial planning; establish a permanent facility; maintain adequate reserves balance and explore new revenue sources; and invest in ridership growth and technology that reduces environmental impacts.
3. Be safe, trustworthy, and accountable	Reduce preventable accidents; build the safety culture; provide accurate and easily understandable information; communicate the impacts of Core Transit's work; and provide timely information during emergencies and service disruptions.
4. Improve our transit experience	Use performance measures and customer feedback to improve service; improve fleet reliability and comfort; maintain welcoming facilities; coordinate with other transit providers; and deliver bilingual, bicultural customer service.
5. Best serve our community	Strengthen air service partnerships; participate in local and regional transportation planning; support emergency response; improve mobility through local partnerships; and develop inclusion plans for Gypsum, Leadville, and Lake County.

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The FY 2027 Budget represents one year within Core Transit's broader strategic planning framework, with the Strategic Plan providing context for decisions related to service delivery, employee support, asset maintenance, capital investment, and long-term financial sustainability. Supporting tactics are intended to have assigned owners who develop related projects, align resources, and identify key performance indicators when appropriate, with progress tracked and reported to the Board and the community.

Ten-Year Transit Development and Capital Plan Overview

Core Transit's Ten-Year Transit Development and Capital Plan translates the organization's strategic direction into a longer-term framework for transit service and capital investment. Adopted in September 2025, the plan guides development of the regional transit system through 2035.

The plan incorporates analysis of the existing system, public engagement, staff input, and consultation with regional stakeholders. Service alternatives were evaluated against travel time, frequency, reliability, ridership, and operational feasibility.

The plan includes three complementary components:

- Transit Service Plan - Guides the design of bus schedules, routes and services.
- Capital Improvement Plan - Directs investment in the bus fleet, facilities and stops.
- Financial Plan – Ensures that our growth is fiscally sustainable.

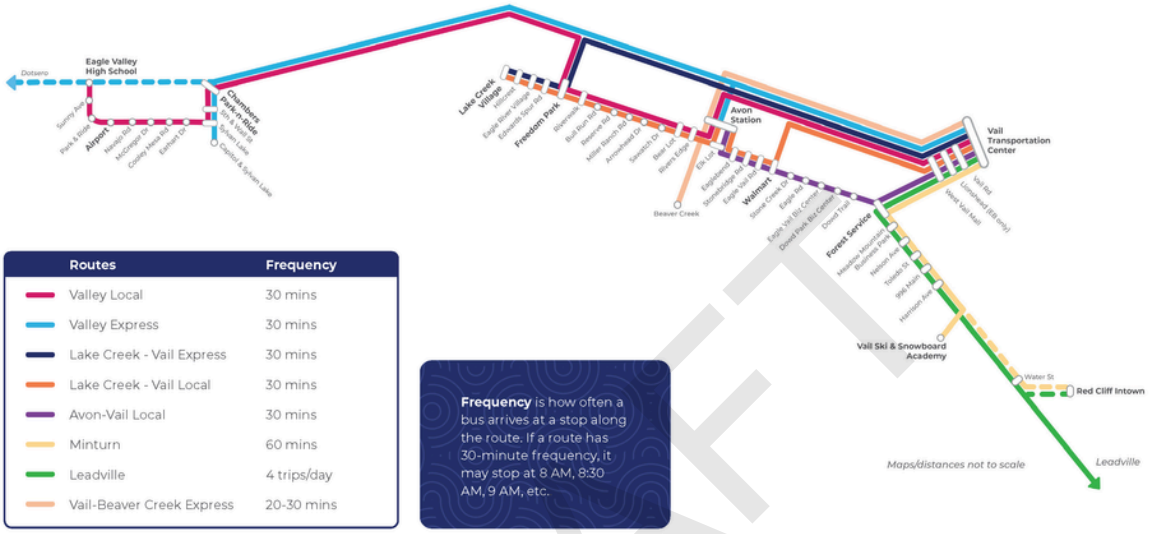
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Our Future Transit System

Come Along for the Ride

Our plan will help riders get where they're going faster, make transit a real option for more people, and keep transit playing a key role in supporting the Eagle Valley's economy, environment, and way of life.





Routes	Frequency
Valley Local	30 mins
Valley Express	30 mins
Lake Creek - Vail Express	30 mins
Lake Creek - Vail Local	30 mins
Avon-Vail Local	30 mins
Minturn	60 mins
Leadville	4 trips/day
Vail-Beaver Creek Express	20-30 mins

Frequency is how often a bus arrives at a stop along the route. If a route has 30-minute frequency, it may stop at 8 AM, 8:30 AM, 9 AM, etc.

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Implementation is organized into three planning phases: 2026–2028, 2029–2032, and 2033–2035. FY 2027 falls within the first phase. The plan identifies additional funding, local coordination, and major infrastructure improvements as important conditions for later two phases.

Together, the Five-Year Strategic Plan and Ten-Year Transit Development and Capital Plan connect Core Transit's organizational goals with service development, capital needs, and annual resource decisions.

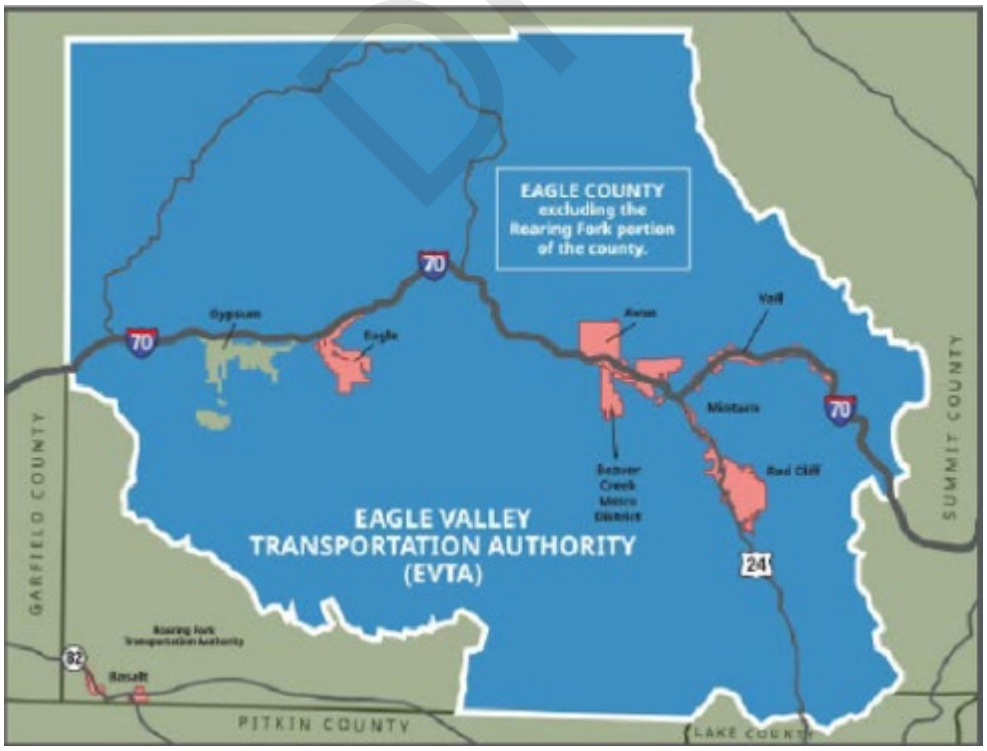
Boundaries and System Map

Core Transit's regional system connects communities throughout the Eagle Valley and along the Highway 6 corridor. Service supports travel between communities and provides access to employment, commercial areas, recreation destinations, and other community resources.

Core Transit connects communities throughout the Eagle Valley and neighboring areas, complementing rather than replacing local transit services. Local bus systems operated by Avon, Beaver Creek, and Vail remain under the responsibility of those communities. Coordination among regional and local providers help riders make connections across systems while allowing each community to address its own transportation needs.

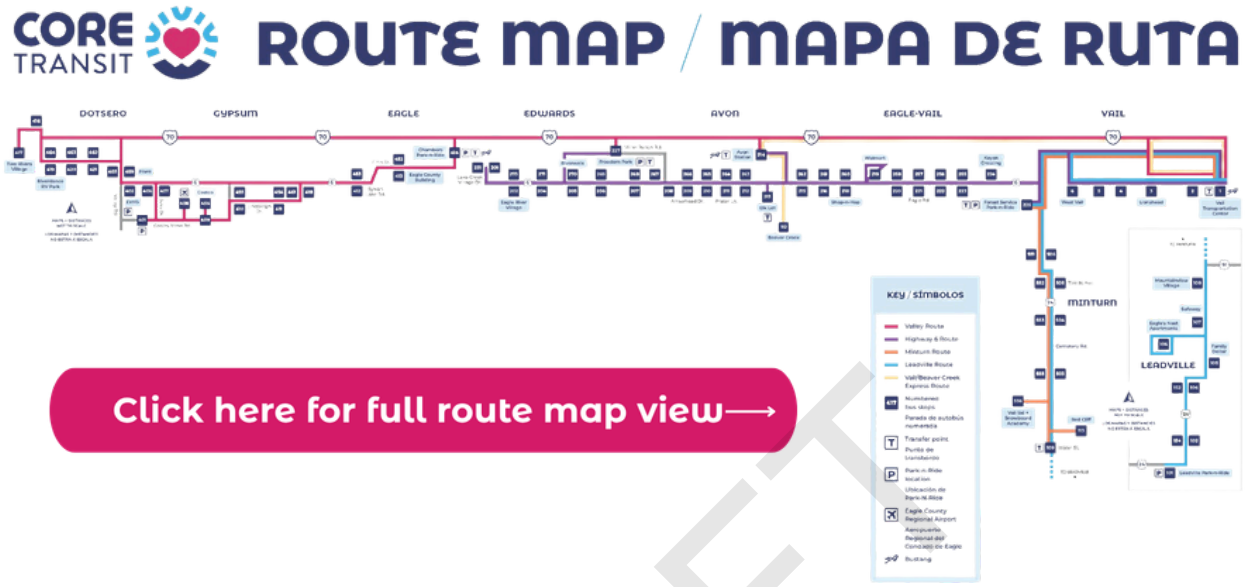
The area receiving Core Transit service is not identical to the Authority's membership boundaries. Core Transit also serves non-member communities, including Gypsum and Leadville. Service within member areas is fare-free, while Gypsum and Leadville remain fare zones.

Core Transit Boundaries



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Core Transit System Map



Member Jurisdictions

Core Transit's seven member jurisdictions are Eagle County Government, representing participating unincorporated communities; the Town of Avon; the Town of Eagle; the Town of Minturn; the Town of Red Cliff; the Town of Vail; and the Beaver Creek Metropolitan District.

Eagle County's representation includes unincorporated communities such as Edwards, Eagle-Vail, Cordillera, Lake Creek Village, and Dotsero. Member representation enables these communities to participate in regional transportation decisions through the Authority's Board of Directors.

The Town of Gypsum did not join the Authority through the 2022 election, and the Core Transit sales tax is not collected there. Leadville also remains outside the Authority.

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Board of Directors

Each member jurisdiction appoints one Director and one Alternate Director. Both must be members of the appointing jurisdiction's governing body. The Alternate Director serves in the Director's place when the Director is absent or when a vacancy exists pending appointment of a replacement.

The board meets monthly and meetings are open to the public. Meeting notices, agendas, minutes, and other public materials are made available on the Core Transit website to the community.

Board of Directors as of October 15, 2026.

Member jurisdiction	Director	Alternate Director
Town of Avon	Rich Carroll - Chairperson	Kevin Hyatt
Eagle County	Jeanne McQueeney – Vice Chair	Matt Scherr
Town of Eagle	Bryan Woods	Scott Schreiner
Town of Minturn	Spence Neubauer	Vacant
Town of Red Cliff	Garrett Alexander	Duke Gerber
Town of Vail	Kim Langmaid	Barry Davis
Beaver Creek Metropolitan District	Dave Eickholt	Ray Shei

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Executive Leadership Team

The Executive Director leads Core Transit's staff and oversees day-to-day operations. The Executive team is responsible for implementing Board direction and administering service delivery, financial activities, planning, capital programs, and organizational operations.

Leadership position	Name
Executive Director	Tanya Allen
Deputy Director	Scott Robinson
Director of Transportation	Dave Snyder
Director of People and Culture	Aryn Schlichting
Executive Assistant and Special Projects Coordinator	Amy Burford

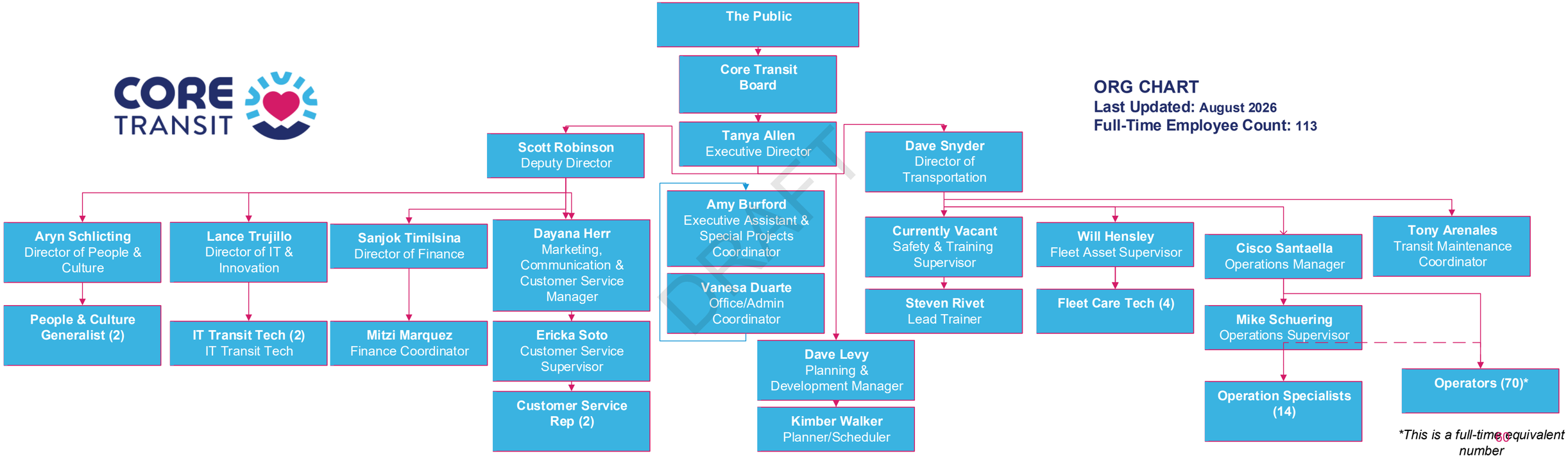
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Organizational Structure and Organization Chart

The Board of Directors provides policy direction and oversight. The Executive Director serves as the Authority's chief executive officer, supervises its activities, and is responsible for carrying out the Board's policies and direction.

Core Transit's operations include vehicle and paratransit services, safety and training, fleet and facilities maintenance, general administration, finance and risk management, information technology, planning, marketing, and customer service. These functions encompass both direct service delivery and the administrative and technical support needed to operate the regional transit system. The FY 2027 budget presents expenditures across these areas.

Organization Chart


The Public
Core Transit Board
Tanya Allen
Executive Director
Scott Robinson
Deputy Director
Dave Snyder
Director of Transportation
Aryn Schlicting
Director of People & Culture
Lance Trujillo
Director of IT & Innovation
Sanjok Timilsina
Director of Finance
Dayana Herr
Marketing, Communication & Customer Service Manager
Amy Burford
Executive Assistant & Special Projects Coordinator
Vanesa Duarte
Office/Admin Coordinator
Currently Vacant
Safety & Training Supervisor
Will Hensley
Fleet Asset Supervisor
Cisco Santaella
Operations Manager
Tony Arenales
Transit Maintenance Coordinator
People & Culture Generalist (2)
IT Transit Tech (2)
IT Transit Tech
Mitzi Marquez
Finance Coordinator
Ericka Soto
Customer Service Supervisor
Customer Service Rep (2)
Dave Levy
Planning & Development Manager
Kimber Walker
Planner/Scheduler
Steven Rivet
Lead Trainer
Fleet Care Tech (4)
Mike Schuering
Operations Supervisor
Operation Specialists (14)
Operators (70)*
ORG CHART
Last Updated: August 2026
Full-Time Employee Count: 113
*This is a full-time equivalent number
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Budget and Financial Policies

Budget Process

Core Transit develops and adopts an annual budget to establish the financial and operational plan for the upcoming fiscal year. The budget process is designed to align available financial resources with anticipated service needs, capital requirements, organizational priorities, and the goals established in Core Transit's Five-Year Strategic Plan and Ten-Year Transit Development and Capital Plan.

Core Transit's fiscal year begins January 1 and ends December 31. The annual budget is prepared in accordance with applicable Colorado local government budget requirements. The process includes preparation of a preliminary budget, management and Board review, opportunities for public participation, adoption of the annual budget and appropriations, and ongoing monitoring.

Budget Development

Development of the FY 2027 Budget begins during the summer with financial planning, preparation of revenue estimates, capital planning, and coordination with department managers.

Core Transit uses a modified zero-based budgeting approach. Existing baseline operations provide the starting point, while managers are expected to review existing expenditures and justify proposed operating expenditures, and capital requests. Requests are evaluated based on operational necessity, service delivery, safety, regulatory requirements, financial sustainability, and alignment with Core Transit's strategic priorities.

The Finance Department leads development of the annual budget by establishing the overall budget framework and key assumptions and working with departments to identify operating and capital needs. In coordination with Finance, each department prepares its requested

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expenditures and departmental budget book narratives. These narratives summarize departmental accomplishments and goals, staffing needs, significant budget changes, capital requests, and other factors affecting the proposed budget.

During August and September, Finance and executive leadership review departmental submissions. This review provides an opportunity to evaluate assumptions, identify significant changes from prior-year spending, assess proposed staffing and capital requests, and make revisions necessary to develop a financially sustainable organization-wide budget. Revenue estimates and other key assumptions may also be updated as more current information becomes available. The Board is consulted for guidance and direction on major expenditure areas throughout the budget process.

Budget Monitoring

Budget management continues throughout the fiscal year. Finance monitors actual revenues and expenditures against the adopted budget, as amended, and works with departments to identify significant variances, changing financial conditions, and emerging operational or capital needs.

This ongoing monitoring allows management and the Board to evaluate whether financial resources remain sufficient to carry out the programs, services, and projects authorized in the annual budget. When changes require additional or revised appropriation, they are addressed through the budget amendment process described below.

Budget Calendar

The FY 2027 budget development calendar identifies the major milestones for preparing, reviewing, adopting, and publishing the annual budget.

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Period	Budget Activity
June–July 2026	Budget kickoff, including review of Core Transit's Strategic Plan and project priority themes to guide operating, staffing, and capital decisions. Finance establishes assumptions, tools, timelines, and capital planning requirements.
August 14, 2026	Department preliminary budgets due, including proposed operating, staffing, and capital requests aligned with strategic goals.
August 31, 2026	Department Budget Book narratives due.
August - September 2026	Finance and executive review; departmental revisions and development of organization-wide budget.
October 2026	Draft budget and Budget Book development; Board review and budget work session.
November – December 2026	Final Board review, public budget process, and anticipated adoption of FY 2027 Budget.
December 2026	Complete required State of Colorado budget filings and finalize publication of adopted Budget Book.

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Budget Adoption and Amendment Process

Board Review and Public Participation

The proposed budget advances to the Board of Directors during the fall. In October, staff refine the draft budget and Budget Book, and the Board holds a public budget work session to conduct an in-depth review of the proposed budget, discuss key assumptions and priorities, and provide directions to staff.

The public is provided with an opportunity to review and comment on the proposed budget through the public hearing process. An elector of the Authority may present objections before final adoption and notice of the hearing is provided in accordance with applicable requirements.

Following consideration of Board direction and public comments, the proposed budget may be revised before adoption.

Budget Adoption and Appropriations

The Board adopts the annual budget and related appropriations. The adopted budget establishes Core Transit's financial plan for the fiscal year, while the appropriation resolution provides legal authority to spend within the amounts authorized by the Board.

Core Transit's FY 2027 budget describes appropriations by fund. Following adoption, required budget documents are filed with the appropriate State of Colorado agencies.

Budget Amendments

The adopted budget may be amended when reasonable and necessary, subject to applicable contractual and legal requirements. An amendment may be necessary when circumstances arise that were not anticipated when the original budget was adopted, including new revenues, changes in project timing or costs, or expenditures requiring additional appropriation authority.

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Any required budget amendment is considered and approved through the applicable public hearing and Board process.

Basis of Budgeting

The FY 2027 budget is prepared based on a modified accrual budgetary basis of accounting. Under modified accrual accounting, revenues are recognized when they are both measurable and available to finance current-period expenditures. “Measurable” means the amount can be determined, while “available” means the revenue is collectible within the current period or soon afterward generally within a 60-day period after fiscal year-end. Expenditures generally are recognized when the related liability is incurred, with different treatment for certain long-term obligations. Capital outlays are recognized as expenditures in the period incurred rather than capitalized and depreciated for budgetary purposes.

Financial Policies Overview

Core Transit’s financial policies provide a framework for managing public resources, supporting reliable transportation services, and maintaining long-term financial sustainability. Budget development emphasizes presenting a balanced budget, maintaining fund balances and reserves consistent with Board policy, and providing competitive employee compensation and benefits. Budget decisions also consider service, assets, and facility needs. The Five-Year Strategic Plan and Ten-Year Transit Development and Capital Plan complement this framework by connecting annual budget decisions with longer-term priorities.

The Total Compensation Philosophy establishes a framework for providing competitive and financially sustainable employee compensation and benefits to support workforce recruitment, retention, and organizational needs. The Fund Balance and Reserve Policy establishes an operating reserve target for the General Fund and minimum assigned fund balances for transit capital and housing purposes. Cash and investment management practices support the

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Authority's cash flow needs, while ongoing monitoring of revenues and expenditures helps management and the Board identify significant variances and changing financial conditions. Together, these policies and practices support financial oversight and informed resource allocation. The Board-adopted financial policies are included immediately following this overview for reference.

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AUTHORITY POLICY

Policy Name:	Fund Balance and Reserve Policy		
Approval Authority:	Board of Directors	Adopted:	05/14/2025
Responsible Administrator:	Director of Finance	Revised:	Not Yet Revised

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FUND BALANCE AND RESERVE POLICY

PURPOSE

The Fund Balance and Reserve Policy establishes the procedures for classifying and reporting fund balance in the financial statements of Core Transit (the "Authority") in accordance with Governmental Accounting Standards Board (GASB) Statement No. 54, Fund Balance Reporting and Government Fund Type Definitions. It also establishes a minimum unassigned fund balance in the General Fund.

FUND BALANCE CLASSIFICATIONS:

Fund balance is essentially the difference between the assets and liabilities reported in a governmental fund. There are five separate components of fund balance, each of which identifies the extent to which the Authority is bound to honor constraints on the specific purposes for which amounts can be spent.

- Nonspendable fund balance (inherently nonspendable)
- Restricted fund balance (externally enforceable limitations on use)
- Committed fund balance (self-imposed limitations on use)

- Assigned fund balance (limitation resulting from intended use)
- Unassigned fund balance (residual net resources)

The first two components listed above are not addressed in the policy due to the nature of their restrictions. Examples of Nonspendable fund balance are inventory and prepaid expense. Restricted fund balance is either imposed by law or constrained by creditors, grantors, contributors, or laws or regulations of other governments. This policy is focused on financial reporting of the last three components listed above. These three components are further defined below.

Committed Fund Balance

The Board, as the Authority's highest level of decision-making authority, may commit fund balance for specific purposes pursuant to constraints imposed by formal Board decisions. These committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use through the same type of formal action taken to establish the commitment.

Assigned Fund Balance

Amounts that are constrained by the Authority's intent to be used for specific purposes should be reported as assigned fund balance. This policy hereby delegates the authority to assign amounts to be used for specific purposes to the Authority's leadership for the purpose of reporting these amounts in the annual financial statements.

Unassigned Fund Balance

These are residual positive net resources of the General Fund in excess of what can properly be classified in one of the other four categories.

OPERATING RESERVE

The Fund Balance and Reserve Policy establishes a minimum unassigned fund balance in the General Fund which is termed as "Operating Reserve". The Government Finance Officers Association (GFOA) recommends that governments establish a formal policy on the level of unassigned fund balance that should be maintained in the general fund for generally accepted

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accounting principles (GAAP) and budgetary purposes. Such a guideline should be set by the Board and articulate a framework and process for how the Authority would increase or decrease the level of unassigned fund balance over a specific time period. In particular, governments should provide broad guidance in the policy for how resources will be directed to replenish fund balance should the balance fall below the level prescribed.

PHILOSOPHY

Minimum unassigned fund balance in the General Fund (Operating Reserve) is established to ensure sufficient reserves are maintained for unanticipated expenditures or revenue shortfall or provide stability during economic cycles.

An effective fund balance and reserve policy is important because it helps:

- To provide adequate cash flow.
- To provide continuity in service delivery.
- To provide sufficient working capital and a margin of safety to address local and regional emergencies without borrowing.
- To develop and amend multi-year capital and operating financial plans.
- To decide how surplus balances will be used.

APPROPRIATE LEVEL

This policy establishes a targeted Operating Reserve to be 35% of the annual budgeted expenditures beginning as of January 1 of any fiscal period. This will be called an Operating Reserve and presented separately in an annual budget.

While identified uses of Fund Balance may be proposed that could continue the trend below 35% such uses will be disclosed and approved by Resolution of the Board.

TARGETED ASSIGNED FUND BALANCE

This policy also establishes targeted assigned fund balance for the following funds:

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- Transit Capital Fund $8,000,000
- Housing Fund $1,000,000

USE AND REPLENISHMENT

When both restricted and unrestricted resources are available for use, it is the Authority's policy to first use restricted resources, and then use unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use, it is the Authority's policy to use resources in the following order: 1) committed, 2) assigned, 3) unassigned.

It is the intent of the Board to limit use of Operating Reserves to address unanticipated, non-recurring needs and in case revenue dips significantly. Reserves shall not normally be applied to recurring annual operating expenditures. Reserves, however, may be used to allow time for the Authority to restructure its operations in a deliberate manner, as might be required in an economic downturn, but such use will only take place in the context of an adopted long-term plan.

Only the Board may authorize use of Operating Reserves.

In the event that Operating Reserves are used resulting in a balance below the required minimum, a plan will be developed and included in the formulation of a five-year budget forecast and presented during the annual budget process.

In the event that Operating Reserves exceed the minimum balance requirements, any excess revenues may be used in the following ways:

- Fund outstanding liabilities, including but not limited to debt service, as directed and approved within the long-term financial plan and the annual budget resolution. Priority will be given to those items that relieve budget or financial operating pressure in future periods.

- Transfer to transit capital fund to maintain the minimum fund balance, fund capital projects and any large future capital projects. Periodically, Finance Committee may make a recommendation to transfer any surplus to the transit capital fund from the general fund.

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- One-time expenditures that do not increase recurring operating costs that cannot be funded through current revenues. Emphasis will be placed on one-time uses that reduce future operating costs; or
- Start-up expenses for new programs, provided that such action is approved by the Board and is considered in the context of multi-year projections of revenue and expenditures.

This policy will be updated on as needed basis by the Finance Committee and presented to the Board for approval.

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CORE TRANSIT POLICY

Policy Name:	Investment Policy				
Responsible Administrator:	Director of Finance				
Approval Authority:	Board of Directors	First Adopted:	May 2024	Last Adopted:	December 2025

PURPOSE

It is the policy of Core Transit (the "Authority") to invest its funds in a manner which will provide maximum security with the highest investment return while meeting the daily cash flow demands of the Authority and conforming to all State and local statues governing the investment of public funds.

The Authority's Board of Directors ("Board") is committed to the responsible management of its financial resources. Effective investment strategies are crucial for achieving the financial goals, ensuring long-term sustainability of the operations, and, ultimately, delivering reliable services to the community.

SCOPE

This Investment Policy applies to the management of all Authority funds. It outlines the methods, procedures, and practices for the effective investment management of all investable funds under the Authority's control. Except for funds in certain restricted and special funds, the Authority consolidates its funds to maximize investment earnings and efficiencies with regard to safekeeping and administration. Investment income will be recorded in the General Fund.

The Authority functions under the direction of an Executive Director appointed by a seven member Board of Directors. The Authority has legal authority to establish and implement standards for its cash and investment management operations.

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This investment policy replaces any previous Investment Policy of Investment Procedures of the Authority. The investment guidelines outlined below have been written to comply with various regulatory requirements under which the Authority operates. This investment Policy was endorsed and adopted by the Board and is effective as of the 10th day of December, 2025.

PRUDENCE

The standard of prudence to be used for managing the Authority's assets is the "prudent investor" rule applicable to a fiduciary that states, "Investments shall be made with judgment and care, under the circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment considering the probable safety of their capital as well as the probable income to be derived." (C.R.S. § 15-1-304, Standard for Investments).

The Authority's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. The Authority recognizes that no investment is totally free of risk and that the investment activities of the Authority are a matter of public record. Accordingly, the Authority recognizes that occasional measured losses are inevitable in a diversified portfolio and shall be considered within the context of the overall portfolio's return, provided that this Investment Policy has been followed and that the sale of a security prior to maturity is in the best long-term interest of the Authority.

In accordance with C.R.S. § 24-75-601.4, the Treasurer and other authorized investment personnel acting in accordance with the Investment Policy and written Authority procedures and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided that the deviations from expectations are reported in a timely fashion to the Authority's Executive Director and reasonable and appropriate action is taken to control adverse developments.

OBJECTIVES

All funds held by the Authority shall be invested in a manner consistent with all applicable Authority policies, codes, and resolutions, Colorado State

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Statutes, and Federal regulations. The primary objectives of the Authority's investment strategy are as follows:

A. **Safety:** The safety of the principal is the paramount objective to ensure the security and preservation of the Authority's capital in the overall investment portfolio. This is achieved by minimizing credit risk and interest rate risk.
    1. Credit Risk Mitigation: The Authority will:
        i. Limit investments to the financial institutions fully insured by the FDIC or NCUA (National Credit Union Association) or which are approved to accept public deposits, and which have pledged eligible collateral to secure uninsured public funds on deposit with such institution in accordance with the requirements of the Public Deposit Protection Act ("PDPA").
        ii. Diversify the portfolio to minimize potential losses from individual securities with a focus on a variety of fixed-income asset classes.
    2. Interest Rate Risk Management: The Authority will :
        i. Structure the portfolio such that securities mature close to anticipated cash needs, minimizing the need for open market sales prior to maturity.
        ii. Invest operational funds primarily in short- to intermediate-term securities, approved local government investment pools, approved money market mutual funds, and certificate of deposits.
B. **Liquidity:** The investment portfolio will remain sufficiently liquid to meet all anticipated operational requirements that may be reasonably anticipated. Investments will be chosen to match the Authority's expected cash disbursements to ensure adequate funds are available for projected financial obligations. Since all possible cash demands cannot be anticipated, the portfolio should hold a significant quantity of securities with active secondary or resale markets.
C. **Return:** The Authority's portfolio will strive to achieve a competitive market rate of return on available funds throughout budgetary and economic cycles. Return on investment is of secondary importance compared to safety and liquidity objectives described above. Core investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed.

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DELEGATION OF AUTHORITY

The ultimate responsibility and authority for investment transactions involving the Authority resides with the Board. The Treasurer has been designated by the Board as responsible for overseeing investment decisions and activities and shall establish written administrative procedures for the operation of the Authority investment program consistent with this Investment Policy. The individuals listed in Appendix I are appointed to assist the Treasurer in implementing this Investment Policy. In the absence of the Treasurer, the persons listed in Appendix I are authorized to make investment decisions, transact business, and wire funds on behalf of the Authority. Any person acting under such authority shall act in accordance with the Investment Policy, established written procedures, and internal controls for the operation of the investment program.

The Treasurer may engage the support services of outside professionals, so long as it can be demonstrated that these services produce a net financial advantage and necessary financial protection of the Authority's resources. Such services may include engaging financial advisors in conjunction with debt issuance, investment advisors for portfolio management support, special legal representation, third-party custodial services, and appraisal of independent rating services. An appointed investment advisor may be granted limited investment discretion within the guidelines of this Investment Policy with regard to the Authority's assets placed under its management.

The Board, through its external auditors, will periodically review the compliance of the cash, treasury, and investment management practices with this Investment Policy.

ETHICS AND CONFLICT OF INTEREST

Officers and employees involved in the investment process shall not engage in personal business activity that could conflict with the proper execution of the investment program or which could impair their ability to make impartial investment decisions. Employees and investment officials shall comply with the rules of conduct set forth in C.R.S. §§ 24-18-104 and -109 and shall disclose to the Board any material financial interest in financial institutions that conduct business with the Authority, and they shall further disclose any personal

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financial/investment positions that could be related to the performance of the Authority's investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with which business is conducted on behalf of the Authority.

The Authority adheres to the Government Finance Officers Association's "Code of Professional Ethics," a copy of which is available online at https://www.gfoa.org/code-of-ethics.

ELIGIBLE INVESTMENTS AND TRANSACTIONS

All investments for the Authority shall be made in accordance with the Colorado Revised Statutes as follows: C.R.S. § 11-10.5-101, *et seq*. Public Deposit Protection Act; C.R.S. § 11-47-101, *et seq*. Savings and Loan Association Public Deposit Protection Act; C.R.S. § 24-75-601, *et. seq*. Funds-Legal Investments for Governmental Units; C.R.S. § 24-75-603, *et seq*. Depositories; and C.R.S. § 24-75-701 and 702, *et seq*. Investment Funds-Local Government Pooling. Any revisions or extensions of these sections of the Colorado Revised Statutes will be assumed to be part of this Investment Policy immediately upon being enacted.

The Authority's Board has further restricted the investment of Authority funds to the following types of securities and transactions:

1. U.S. Treasury Obligations: Obligations in the form of treasury bills, notes, bonds, or certificates of indebtedness backed by the full faith and credit of the United States of America.
2. Federal Agency and Instrumentality Securities: Any security issued by, fully guaranteed by, or for which the full credit of the following is pledged for payment: the federal farm credit bank, the federal land bank, the federal home loan banks, the federal home loan mortgage corporation, the federal national mortgage association, the export-import bank, the Tennessee Valley Authority, the government national mortgage association, the world bank, or an entity or organization that is not listed in this paragraph but that is created by, or the creation of which is authorized by, legislation enacted by the United States congress and that is subject to control by the federal government that is at least as extensive as that which governs an entity or organization listed in this paragraph.

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3. Certificates of Deposit ("CDs"): CDs in any NCUA or FDIC-insured state or national bank or state or federal savings bank that is an eligible public depository as defined in C.R.S. § 11-10.5-103 and that at the time of purchase carries at least two credit ratings from any of the NRSROs and is not rated below "AA- or Aa3" or their equivalents by either rating. The maximum allowed investment at a time on CDs is 50% of the total investment portfolio.
4. Money Market Funds: Registered as an investment company under the Investment Company Act of 1940 that: 1) are "noload" (i.e. no commission, sale, or fee is charged on purchases or sales of shares) and charge no 12b-1 fees; 2) seek a constant daily net asset value per share of $1.00; and 3) have a weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940.
5. Local Government Investment Pools: Organized pursuant to the provisions of Article 75, Title 24, Part 7 of C.R.S such as ColoTrust, or CSIP.
6. Interest-Bearing Bank Accounts or checking account: Either fully insured by the FDIC or approved to accept public deposits, and must have pledged eligible collateral to secure uninsured public funds on deposit with such institution in accordance with the requirements of the Public Deposit Protection Act ("PDPA").

It is the Authority's intent that the foregoing list of authorized securities be strictly interpreted. Any deviation from this list must be pre-approved by the Treasurer in writing after discussion with the Finance Committee.

SELECTION OF BROKER/DEALERS

The Treasurer shall maintain a list of authorized broker/dealers and financial institutions which are approved for investment purposes and it shall be the policy of the Authority to purchase securities only from those authorized institutions and firms. To be eligible, a firm/bank must meet at least one of the following criteria:

1. Be recognized as a Primary Dealer by the Federal Reserve Bank of New York;
2. Be approved by the Treasurer after a comprehensive credit and capitalization analysis indicates the firm is adequately financed to conduct business with the Authority; or
3. Be an FDIC member and meet criteria in the Selection of Banks section

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of this Policy.

Broker/dealers and other financial institutions will be selected by the Treasurer on the basis of their expertise in public cash management and their ability to provide service to the Authority's account. Each broker/dealer, bank, or savings and loan authorized by the Treasurer shall be required to complete and annually update an Authority-approved Broker/Dealer Information Request Form and supply its most recent financial statements. The Treasurer shall maintain a file of the most recent Broker/Dealer Information Forms submitted by each firm approved for investment purposes. Brokers/dealers also shall attest in writing that they have received a copy of this Investment Policy.

SELECTION OF BANKS AND SAVINGS BANKS

The Treasurer shall maintain a list of authorized banks and savings banks which are approved to provide depository and other banking services for the Authority. To be eligible for authorization, a bank or savings and loan must be a member of the FDIC and must meet the minimum credit criteria described below or credit analysis provided by commercially available bank rating services. Banks or savings banks failing to meet the minimum criteria, or in the judgement of the Treasurer no longer offering adequate safety to the Authority, will be removed from the list. The list will be updated annually to ensure current compliance.

The Authority shall utilize the commercially available bank rating services of PMA Financial Network, Inc. or Sheshunoff Information Services to perform a credit analysis on banks and savings banks seeking authorization. Data obtained from the bank rating services will include factors covering overall rating, liquidity, credit quality, interest rate spread, profitability, and capital adequacy.

To be eligible for designation to provide banking services, a financial institution shall qualify as a depository of public funds in Colorado as defined in C.R.S. § 24-75-603, shall provide the Authority certification of such qualification, and shall meet the following criteria:

A. Have a Sheshunoff Public Finance Peer Group Rating of 30 or better on a scale of zero to ninety-nine being the highest quality for the most recent reporting quarter before the time of selection; or

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B. Have a PMA Financial Network, Inc. overall rating of three or better on a scale of one to five with one being the highest quality for the most recent reporting quarter before the time of selection.

The Treasurer shall maintain a file of the most recent credit rating analysis reports performed for each approved financial institution by one of the rating firms listed above. Independent credit analysis shall be performed semi-annually on all approved banks and savings banks.

INVESTMENT DIVERSIFICATION

The Authority's objective is to diversify the investment instruments within the portfolio to avoid incurring unreasonable risks inherent in overinvesting in specific instruments, individual financial institutions, or maturities. However, the portfolio's asset allocation should be flexible depending upon the outlook for the economy, the securities markets, and the Authority's anticipated cash flow needs. The following guidelines are intended to ensure proper diversification.

Instrument	Percent of Portfolio Allowed
U.S. Treasuries	100%
Federal Agencies and Instrumentalities	50%
Certificates of Deposit ("CDs")	50%
Money Market Funds	100%
Local Government Investment Pools	100%
Interest-Bearing Bank Accounts	100%

INVESTMENT MATURITY AND LIQUIDITY

Investments shall be limited to maturities not exceeding five years from the date of trade settlement unless otherwise approved in writing by the Treasurer. The Authority's investable funds will be invested to meet cash flow projections. Authority funds (those funds the Authority will not need for expected short-term liabilities) will be identified through cash flow projections so they can be invested in the longer term when market conditions are favorable for such strategies.

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SAFEKEEPING AND CUSTODY

The Treasurer shall approve one or more financial institutions to provide safekeeping and custodial services for the Authority. Custodian banks will be selected on the basis of their ability to provide service to the Authority's account and the competitive pricing of their safekeeping-related services. An Authority approved Safekeeping Agreement shall be executed with each custodian bank prior to utilizing that bank's safekeeping services. To be eligible for designation as the Authority's safekeeping and custodian bank, a financial institution shall qualify as a depository of public funds in Colorado as defined in C.R.S. § 24-75-603 and C.R.S. § 11-10.5-103.

The purchase and sale of securities and repurchase agreement transactions shall be settled on a delivery versus payment basis. Ownership of all securities shall be perfected in the name of the Authority. Sufficient evidence to title shall be consistent with modern investment, banking, and Commercial practices.

All investment securities purchased by the Authority will be delivered by book entry and will be held in third-party safekeeping by the Authority's approved custodian bank, its correspondent bank, or the Depository Trust Company.

The Authority's custodian will be required to furnish the Authority with monthly reports on holdings of custodied securities and monthly reports on safekeeping activity.

PERFORMANCE BENCHMARKS

The investment and cash management portfolio shall be designed to attain a market rate of return throughout budgetary and economic cycles, considering prevailing market conditions, risk constraints for eligible securities, and cash flow requirements.

The Authority shall use a dynamic benchmark rate of return for the Authority's investment portfolio. All fees involved with managing the portfolio should be included in computing the portfolio's rate of return. For those portfolios for which benchmark comparisons are appropriate, the annual investment reports shall outline the Authority's total investment return and compare the portfolio's performance to a publicly available index of securities having similar quality and duration characteristics.

REPORTING

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An investment report shall be prepared and submitted to the Board monthly. The report shall list the Authority's investments, including their current market valuation and performance results. It shall also include a summary of investment earnings during the period. The accounting and reporting on the Authority's investment portfolio shall conform with Generally Accepted Accounting Principles (GAAP) and the Governmental Accounting Standards Board (GASB) recommended practices.

POLICY REVISIONS

This Investment Policy shall be reviewed on an as needed basis by the Finance Committee and presented to the Board for approval.

APPENDIX I

Investment decisions will be reviewed by the Finance Committee and the Treasurer will make the final decision.

The following persons are authorized to act on behalf of the Authority to assist the Treasurer in executing investment and banking transactions, transact investment business, and wire funds for investment purposes on behalf of the Authority as outlined in the Authority's Investment Policy:

- Authority Executive Director
- Authority Director of Finance

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CORE TRANSIT POLICY

Policy Name:	Procurement Policy				
Responsible Administrator:	Executive Director and Director of Finance				
Approval Authority:	Board of Directors	First Adopted:	August 2023	Last Reviewed:	February 2026

Purpose

Core Transit (the "Authority") utilizes this procurement policy to ensure competitive pricing and rates are obtained for the Authority, and compliance with applicable State laws and federal rules. Purchases and contracts must be completed in adherence to this policy.

This policy establishes the criteria and procedures for: selecting contractors for construction of improvements, works, or structures; acquiring equipment; and performing or furnishing labor, materials, or supplies as required for carrying out the Authority's purposes. This policy is intended to inform potential vendors, suppliers, and service providers of the Authority's procurement criteria and procedures so the procurement process is open and transparent. This policy is also established to ensure fair and equitable treatment of all persons or firms involved in Authority purchases; assure supplies, services, and construction are procured efficiently, effectively, and at prices favorable to the Authority; promote competition in contracting; provide safeguards for maintaining integrity in the procurement system; ensure services, materials, and construction are of high quality, and meet the standards and needs of the Authority; and provide opportunities for small and disadvantaged business enterprises to participate in the Authority's work.

Administration of Procurement Process

All procurement transactions shall be administered by the Executive Director or by such directors or other persons as the Executive Director designates in writing. Purchase orders, contracts, and contract amendments must be in writing and set forth the terms of the procurement. In applying this Policy, staff shall, in their reasonable discretion, estimate the value of the goods or services to be procured.

Bidding Requirements

Definition	Procurement Process
Small Projects - Projects less than $74,999	Only one quote or bid must be solicited if the price quoted or bid is considered reasonable by the Executive Director, in his or her discretion. While not required, reasonable efforts should be made to

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	obtain comparative pricing and evaluate available services or goods to ensure value and appropriateness.
Mid-Sized Projects - Projects between $75,000 and $250,000	Bids or proposals shall be solicited from at least three vendors or firms, unless the item is identified as a sole source (i.e. urgency, exclusive licensing agreements, or brand-name), which may be done orally, by telephone or email. The names of the vendors or firms contacted, email addresses, and/or telephone numbers, and persons contacted shall be documented in writing and maintained as a public record.
Large Projects - Projects over $250,000	Formal competitive sealed bids or proposals are required for purchases above $250,000; and as otherwise required by the Board. Competitive bids may be solicited either by Invitation for Bid or Request for Proposal ("RFP") issued by staff, unless the Board specifically requests Board approval of the RFP. Public notice shall be made public fifteen (15) business days before the deadline for submission of bids by posting on the Authority's website. Bid documents may also be shared directly with potential vendors, posted in newspapers or trade journals, or shared as determined necessary by staff. Staff should maintain all responses and other information supporting the basis for selection. Efforts should be made to reach out to small and/or disadvantaged business enterprises using available local and state lists.

Selection Criteria

Decisions regarding the final award of a contract for goods and services may consider a variety of factors including, but not limited to, responsiveness to the request for proposal (i.e. satisfaction of all requirements and qualifications), cost, demonstrated capacity to perform the work, relevant experience of the individual or entity, small business enterprise participation, location of vendor, and overall value to the Authority. The Authority, in its reasonable discretion, may consider both economic and non-economic criteria in selecting the provider.

Procurement or bidding requirements for State, federal, or other governmental contracts, or contract using state or federal grant funds, may differ from this policy. For matters subject to such requirements or funded with State or federal funds, the most restrictive applicable process shall govern to ensure compliance.

Exceptions

Emergency Procurement

An emergency condition is any situation that poses a threat to public health, welfare, or safety, or requires protection of Authority assets. Potential causes include, but are not limited to, floods, epidemics, riots, equipment failures, operational work stoppages, or other similar reasons proclaimed by the Board President.

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Upon such proclamation, and upon a determination that the emergency creates an immediate and serious need for goods or services which could not be met using normal procurement methods, the Board President may temporarily suspend this Policy solely with respect to purchases required by and directly related to addressing the emergency. Any temporary suspension shall last for up to thirty (30) days, or until reinstated by proper Board action, whichever occurs first. The Board may extend any temporary suspension for a period it deems appropriate.

During a permitted suspension, the Executive Director and/or Treasurer may make, or authorize others to make, emergency purchases necessary to respond to the emergency, and shall use competitive practices to the extent practicable under the circumstances. Written documentation of (i) the basis for the emergency, and (ii) the justification for the purchase and vendor/contractor selection shall be included with the purchase documentation (e.g. invoice, purchase order). All emergency purchases shall be reported to and ratified by the Board at the next regular Board meeting.

Sole Source

Sole source purchases are appropriate when a product is available from only one supplier, such as due to urgency, exclusive licensing agreements, or brand-name requirements. Examples of potential sole source purchases/services include:

- Compatibility of equipment, accessories, replacement parts or other products or services to be purchased are of paramount consideration;
- Required and appropriate specifications can be met by only a single source; or
- A sole supplier's product or services are needed for trial or testing;
- State bid, engineering or other professional or consulting services, items for resale, matching existing equipment, custom items, paint, prime lumber (except for large quantities), new technology services or equipment, on site repairs (such as heating, air, plumbing, phone etc.) and utilities.

The purchaser shall make a written determination of the justification for sole source procurement, negotiate the price, terms and delivery of the purchase, and attach the determination and related information to the purchasing documentation (e.g. purchase order, contract, invoice).

Sole source purchases exceeding $75,000 require Board approval.

Single Source Supplier

Single source purchasing is the purchase of goods or services from one supplier, distributor, or vendor even when other vendors, suppliers, or distributors are able to provide similar products or services. Single source purchasing is appropriate following a thorough analysis of a range of possible suppliers and when working with one vendor allows Core Transit to negotiate more favorable terms, reduces the administrative overhead required to research products and negotiate prices with multiple vendors, and/or results in receiving a better quality of goods or services.

Cooperative Purchasing

The Executive Director is authorized to participate in cooperative purchasing with other governmental entities pursuant to an Intergovernmental Agreement (IGA) when in the Authority's best interest and subject to this policy.

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Contracts

Formal contracts are required for all purchases of $75,000 and above. All contracts, mid-sized and up, should be reviewed by the Authority attorney. The Executive Director, Board President, and Treasurer have authority to sign contracts corresponding to their respective purchasing authority limits without separate Board approval if the purchase of goods or services have been identified in Core Transit's current budget and the necessary funds have been appropriated.

Open Records

Documents related to procurement shall be available to the public pursuant to the Colorado Open Records Act, Part 2 of Article 72 of Title 23, Colorado Revised Statutes, as amended, or any successor provisions.

General Provisions

The Authority reserves the right to alter or amend this policy.

This policy shall in no way vest any vendor, supplier, individual, firm, or entity with any rights of protest or challenge, or any other rights whatsoever.

The Authority reserves the right to reject any and all proposals, bids, or submissions in its sole discretion.

All contracts entered with vendors, suppliers, an individual, or a firm shall comply in all respects with the requirements imposed by the Eagle Valley Transportation Intergovernmental Agreement and all other Authority policies and procedures.

Responsibilities Summary

Executive Director or Department Head	• Ensure procurement policy is followed. • Provide justification for any requested exception to the Board of Directors.
Board of Directors	• Approve exceptions to the policy.
Executive Director, Board President, and/or Treasurer	• Execute contracts within signature limits pursuant to Signature Authority Policy.
Authority Attorney	• Approve form of contracts.

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AUTHORITY POLICY

Policy Name:	Capitalization Policy				
Section #:	TBD	Section Title:	TBD		
Approval Authority:	Board of Directors	Adopted:	10/09/2024	Last Reviewed:	NA
Responsible Administrator:	Director of Finance	Revised:	Not Yet Revised		

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Purpose

The primary purpose of this Capital Asset Policy is (a) to provide direction to staff for handling estimates within generally accepted accounting principles for governmental entities as applied to capital assets, and (b) to establish policy so reporting requirements can be met for capital assets, infrastructure assets, and depreciation of assets. Reporting requirements are established by the Governmental Accounting Standards Board (GASB). Included in this policy are capital asset definition, capitalization thresholds, and depreciation methodologies. Additionally, guidelines for construction in progress and estimated useful lives of capital assets table have been included.

Capital Asset Definitions and Guidelines

Capital assets are real or personal property that have a value equal to or greater than the capitalization threshold for the particular classification of the asset and have an estimated useful life of greater than one year. The intent of capitalizing assets owned by the Authority is to spread the cost of an asset over the useful life of the asset rather than show the entire acquisition cost as an expense in the year it was acquired.

The Authority may invest in a broad range of capital assets used in the Authority's operations, including but not limited to:

- Land and land improvements
- Buildings
- Improvements other than buildings
- Vehicles, machinery, and equipment
- Infrastructure
- Construction in progress

Capital Asset Classification
Assets purchased, constructed, or donated that meet or exceed the established capitalization thresholds as set by this policy must be uniformly classified, utilizing the Authority's defined account code structure. Included in the account code structure are codes that can be used to accurately define the components of buildings or other assets as required by GASB.

Each asset class contains an estimated useful life value (expressed in years). The values are based upon historical state or federal data for each asset class. The Authority will follow the appropriate accounting standards for establishing the historical cost for each asset.

Capitalization Thresholds
Any asset purchased or received by the Authority that exceeds an initial cost of $5,000 or more and an estimated useful life of greater than one year must be treated as capital asset. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life will not be added to the value of the asset. Capital assets with a value under the applicable capitalization thresholds will be expensed in the year purchased and recorded as such on the financial statements.

If a grant agreement requires an asset to be accounted for as a capital asset and does not meet the thresholds above, then that asset must be accounted for as a capital asset.

If an asset costs less than the capitalization threshold but it is a part of a capital project where the total project cost is greater than the threshold above, such expenditure is capitalized.

There may be a situation where an asset needs to be capitalized and tracked because of its high-risk nature such as computer equipment. Such asset is capitalized even if it does not meet the threshold above. In any special situation, professional judgment of staff is used to decide capitalization that is consistent with the industry standards.

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Capital Asset Acquisition Cost
Capital assets should be recorded and reported in the capital asset ledger at historical cost. This includes the vendor's invoice (plus the value of any trade-in), ancillary charges such as freight and transportation charges, site preparation costs, professional fees, initial installation costs (excluding in-house labor), modifications, attachments, accessories, and apparatus necessary to make the asset usable and render it in service.

Capital Asset Donations
GASB Statement No. 33, *Accounting and Financial Reporting for Non-Exchange Transactions*, defines a donation as a voluntary non-exchange transaction entered into willingly by two or more parties. Both parties may be governments, or one party may be a non-governmental entity, including an individual.

Donated capital assets should be reported at their estimated fair value at the date of donation.

Depreciating Capital Assets
Most capital assets are depreciated over their estimated useful lives. Land, easements, and works of art have an indefinite useful life and are not depreciable.

The straight-line depreciation method (historical cost divided by useful life) will be used. The acquisition date will govern when an asset is placed in service. An asset is considered placed in service on the date it became available for use and is being used for the purpose intended when purchased or constructed.

The asset will be depreciated using half-year convention in the first and last year of service.

Construction in Progress
Construction in progress is capitalized cost related to a tangible capital asset that is not yet substantially ready to be placed in service. Depreciation is not applicable while assets are accounted for as construction in progress. Thus, assets under construction in progress are not depreciated.

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Useful Life of Capital Assets for Depreciation

ASSET	ESTIMATED USEFUL LIFE
Building & Improvement	30 Years
Land Improvement Equipment	20 Years
Furniture	7 Years
Support Vehicles	7 Years
Buses	12 years or 500,000 miles
Computer Equipment	5 Years
Software	3 Years
Intangible Assets	3 Years

For any item not listed above, the useful life is determined by general practice and industry standard.

Terms

Accumulated depreciation – The portion of the cost of a tangible capital asset that has been recognized as depreciation expense.

Acquisition costs – Costs incurred to purchase, construct, or develop a capital asset.

Book value (aka carrying value) – The recorded value of a capital asset less accumulated depreciation.

Capitalization threshold – The dollar amount below which items are not capitalized because the benefits of capitalization would not exceed the costs.

Depreciation – The systematic and rational distribution of the cost of a tangible capital asset over its estimated useful life.

Depreciation expense – The portion of the cost of a tangible capital asset allocated to the current period.

Fair value – The amount that could reasonably be expected to result from a sale of a capital asset between a willing buyer and a willing seller.

Historical cost – The cost actually incurred to acquire a capital asset.

Indefinite useful life – A situation in which there is no foreseeable

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limit to the period over which a capital asset is expected to provide service capacity to the Authority.

Straight-line – A method of depreciation that allocates the cost of a capital asset equally over its estimated useful life.

Tangible capital asset – A capital asset with a physical form.

Useful life – The period during which a capital asset provides service.

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Total Compensation Philosophy

Purpose

It serves as a foundation for leaders to make decisions regarding employee compensation and benefits and provides a framework for what our employees can expect from the organization. It keeps us focused on our goals, service, and overall strategy while guiding our decisions about compensation, benefits, and the culture we desire.

Philosophy

Attracting, retaining, and engaging great talent is fundamental to achieving success at Core Transit. We will be an employer of choice and support our employees by providing a competitive total rewards package and a culture that invests in its people. This is a core principle of our People Strategy and our desire to have employees who feel valued and are compensated fairly for their work. We understand the importance of a compensation and benefits package that supports employees and their families at different stages of their careers to live in our unique mountain community. We recognize that when individuals have their fundamental needs met, they can perform more effectively at work and deliver exceptional service. Our dedication lies in fostering an inclusive, equitable, and dependable employee experience ensuring that employees are equipped to contribute to the efficiency and success of the transit system.

Specifically, our compensation philosophy is designed to:

- Attract, retain, and reward a workforce who wish to contribute to the mission, vision, and values of Core Transit.
- Provide a highly competitive compensation package that aligns with our unique industry needs.
- Offer top-tier compensation that aligns with or surpasses the market.
- Offer a comprehensive benefits package featuring health plans, retirement plans, wellness programs, and employee housing support.
- We aim to offer comparable benefits for team members and eliminate waiting periods, tiered benefits, and hour requirements when feasible. This will ensure that every employee feels valued, regardless of their role.
- Balance public and employee trust with our responsibility to be fiscally responsible

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Financial Plan

Core Transit's Financial Plan presents the resources expected to be available in FY 2027 and how those resources are proposed to be used to provide transit service, support employees, maintain assets, and fund long-term capital priorities. The proposed budget includes the General Fund, Housing Service Fund, Transit Capital Fund, and Air Fund and is prepared on a modified accrual budgetary basis.

The FY 2027 budget reflects Core Transit's continued transition from organizational development toward implementation of its longer-term service and capital plans. Operating expenditures remain relatively stable overall, while capital investment increases substantially compared to FY 2026 as the Authority plans for fleet purchases, stops and shelters improvement, and investment on its future permanent facility. These investments support the Strategic Plan goals of building Core Transit to last, improving the transit experience, and maintaining safe and reliable service.

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Budget Overview

The General Fund is Core Transit's primary operating fund. The FY 2027 budget includes $28.49 million in General Fund revenue and $23.93 million in operating expenditures before transfers. Compared with the FY 2026 approved budget, revenues increase approximately $939,000, or 3.4%, while operating expenditures increase approximately $724,000, or 3.1%.

The General Fund also provides resources to support activities accounted for in other funds. FY 2027 budgeted transfers include $3.0 million to the Transit Capital Fund, $1.20 million to the Air Fund, and $340,000 to the Housing Service Fund. After operating expenditures and planned transfers, the General Fund is projected to end FY 2027 with a surplus of approximately $20,000. The budgeted ending General Fund balance is approximately $10.12 million.

The most significant change in the overall financial plan occurs in the Transit Capital Fund. FY 2027 budgeted capital expenditures total approximately $7.84 million, compared with $1.82 million in the FY 2026 approved budget. Details on the composition of capital outlays and the year-over-year changes are provided in the Expenditures section of the Financial Plan.

The Housing Service Fund continues to support Core Transit's employee housing program. FY 2027 expenditures are approximately $899,000, funded through rental revenue, a $340,000 transfer from the General Fund, and a limited use of accumulated fund balance. The fund is projected to end FY 2027 with approximately $1.98 million in fund balance.

The Air Fund includes $1.20 million for Minimum Revenue Guarantee expenditures in FY 2027, funded through an equal transfer from the General Fund. This represents a $300,000 reduction from the FY 2026 approved budget.

Budget Assumptions

Core Transit uses a modified zero-based budgeting approach. Existing baseline operations provide the starting point, but departments annually review staffing, contracts, subscriptions, discretionary expenditures, and other operating requirements. New positions, programs, and capital requests are expected to be justified based on operational necessity, service delivery, safety, compliance, efficiency, and alignment with Core Transit's strategic priorities.

Key assumptions reflected in the FY 2027 budget include:

- Sales tax revenue remains Core Transit's primary funding source. FY 2027 budget estimates use a September 30, 2026, cutoff date for available sales tax collection data. The estimates are based on 12 months of actual collections: September 2025 through August 2026 for Core Transit sales tax and August 2025 through July 2026 for ECO Transit sales tax.

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- Investment income continues to provide a significant supplemental revenue source. FY 2027 investment income is budgeted to increase based on FY 2026 actual performance and the assumption that interest rates will remain relatively strong.
- Federal grant funding continues to support both operating and capital needs. Operating and capital grant revenues are budgeted to increase in FY 2027, supported by grant agreements that have already been executed.
- Fare revenue continues to be limited to applicable fare-zone. The FY 2027 budget includes employer bulk pass sales, direct pass sales, and mobile fare sales.
- Capital spending is based on planned project timing. Capital appropriations reflect anticipated FY 2027 activities and may vary significantly from year to year depending on vehicle procurement, grant timing, facility development, and other project schedules.
- Fund balance is available to support planned one-time investments. The budget includes planned use of accumulated Transit Capital Fund and Housing Service Fund resources to support capital and housing needs while maintaining designated reserves.

Core Transit's Board-approved Fund Balance and Reserve Policy establishes an operating reserve target equal to 35% of annual budgeted operating expenditures and minimum assigned balances for the Transit Capital and Housing funds. This policy provides an important framework for evaluating the affordability of the FY 2027 financial plan.

Revenue Summary

General Fund revenue is budgeted at $28.49 million, an increase of approximately $939,000, or 3.4%, from the FY 2026 approved budget of $27.55 million.

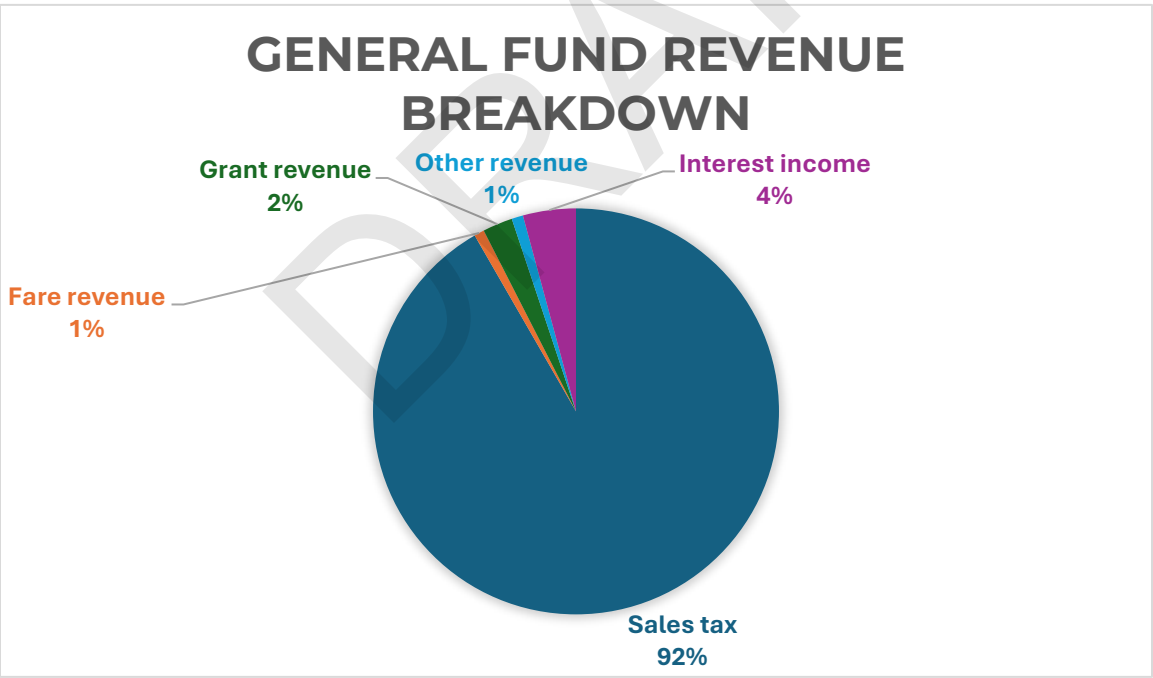
Sales taxes continue to dominate Core Transit's revenue structure. The FY 2027 budget includes $12.85 million of Core Transit sales tax revenue

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and $13.19 million of ECO Transit sales tax revenue. Combined, these sources represent approximately 92% of General Fund revenue.

Other notable projected revenue includes approximately $1.20 million of interest income, $680,000 of FTA Section 5311 grant assistance, $175,000 of mobile fare sales, and revenue from service agreements and other miscellaneous sources. Interest income and federal operating assistance are both budgeted above FY 2026 levels. The interest income estimate reflects FY 2026 actual results, which are trending above the current budget, while federal operating grant revenue is based on the approved award amount and may vary from year to year.

In addition to General Fund revenue, the FY 2027 budget includes $530,000 in capital grant assistance through the Federal Transit Administration's Section 5339(b) program to support improvements to bus stops and shelters as part of the Safer Stops and Shelters project.



Expenditure Summary

FY 2027 General Fund operating expenditures are budgeted at approximately $23.93 million, an increase of approximately $724,000, or

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3.1%, compared with the FY 2026 approved budget of $23.20 million. The overall increase reflects higher spending across several operating functions, partially offset by a substantial reduction in General and Administrative expenditure.

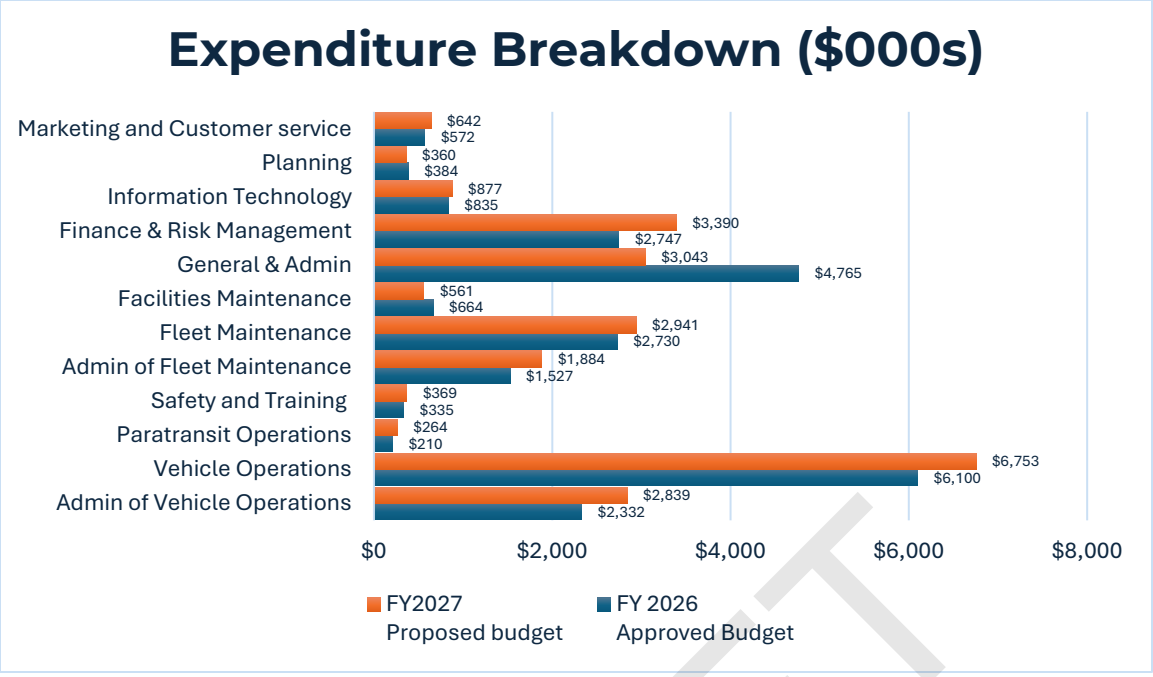
Transit operations continue to represent the largest share of General Fund spending. Vehicle Operations department is budgeted at approximately $6.75 million, an increase of approximately $653,000, or 10.7%, from FY 2026. Administration of Vehicle Operations increases to approximately $2.84 million, up approximately $507,000, or 21.8%. Together, these two functions account for approximately $9.59 million, or 40%, of General Fund operating expenditure.

Fleet-related expenditure also remains a significant component of the operating budget. Administration of Fleet Maintenance is budgeted at approximately $1.88 million, an increase of approximately $357,000, or 23.4%, while Fleet Maintenance increases approximately $212,000, or 7.8%, to $2.94 million. Combined fleet administration and maintenance expenditures total approximately $4.83 million.

Finance and Risk Management increases from approximately $2.75 million in FY 2026 to $3.39 million in FY 2027, an increase of approximately $643,000, or 23.4%. In contrast, General and Administrative expenditures decline from approximately $4.77 million to $3.04 million, a decrease of approximately $1.72 million, or 36.1%. This reduction is the largest year-over-year decrease among the General Fund operating categories and offsets a significant portion of the increases in operations, fleet, and Finance and Risk Management.

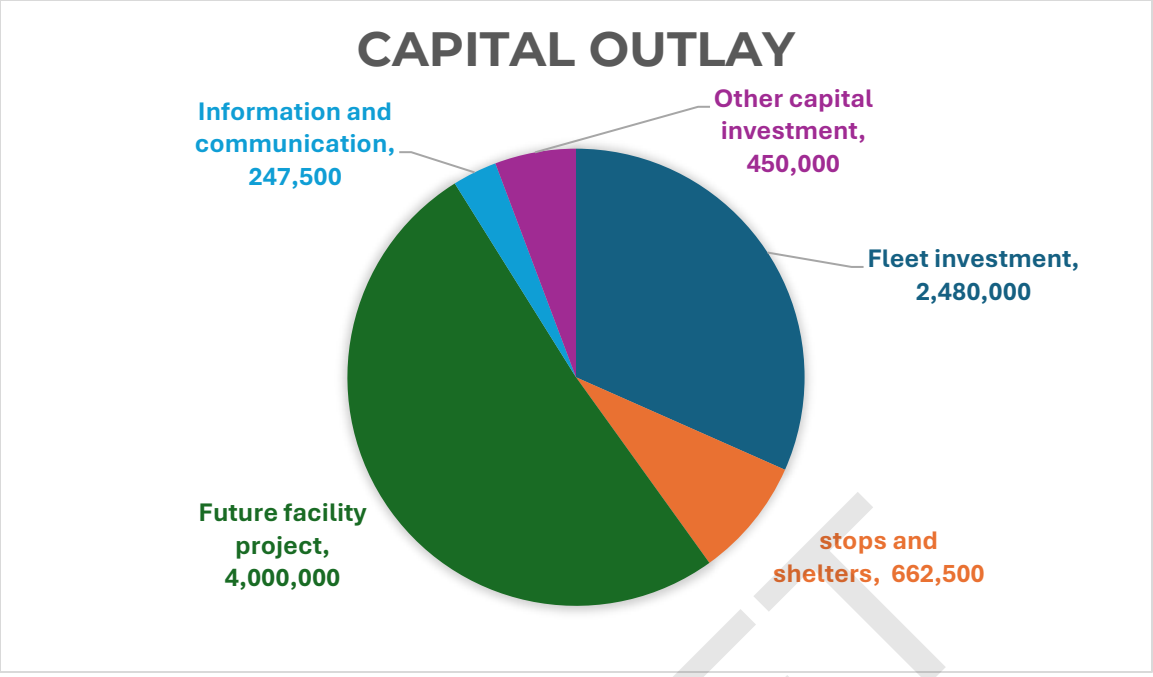
Other operating categories show comparatively smaller changes. Information Technology increases to approximately $877,000, Marketing and Customer Service increases to approximately $642,000, and Safety and Training increases to approximately $369,000. Facilities Maintenance declines to approximately $561,000, while Planning decreases slightly to approximately $360,000. Paratransit administration and operations together total approximately $264,000.

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In addition to General Fund operations, the FY 2027 budget includes substantial planned capital activities. Transit Capital Fund expenditures increase to approximately $7.84 million, including approximately $4.0 million for the future facility project, $2.3 million for revenue vehicles, $663,000 for stops and shelters, $450,000 for other capital investments, and approximately $248,000 for communication and information systems.

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Significant Budget Changes

The FY 2027 proposed budget reflects several significant changes from the FY 2026 approved budget.

The largest change is the planned expansion of the capital program. Transit Capital Fund expenditures increase from $1.82 million to approximately $7.84 million, an increase of approximately $6.02 million. The increase primarily reflects planned investment in the future facility project, revenue vehicles, and stops and shelters. The General Fund transfer to the Transit Capital Fund consequently increases from $2.0 million to $3.0 million.

The General Fund operating budget is comparatively stable, increasing approximately 3.1% overall. Several General Fund expenditure categories change materially in the FY 2027 proposed budget compared with the FY 2026 approved budget. The most significant increases occur in Finance and Risk Management, Vehicle Operations, Administration of Vehicle Operations, and Administration of Fleet Maintenance. These increases are partially offset by a substantial decrease in General and Administrative expenditures.

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General and Administrative expenditures decrease by approximately $1.72 million. The reduction is primarily attributable to the termination of the SP+ agreement, which decreases expenditure by approximately $1.68 million. SP+ provided contracted transit services on selected Core Transit routes for the past three years. Following a review of future service delivery needs, financial considerations, and overall operating requirements, management decided not to renew the agreement and to bring the services in-house.

In addition, personnel costs associated with the Director of Transportation are being reclassified from General and Administrative to Administration of Vehicle Operations. As a result, part of the decrease in this department reflects a change in where costs are budgeted rather than a reduction in overall organizational activity.

Vehicle Operations increases by approximately $653,000, while Administration of Vehicle Operations increases by approximately $507,000. These increases primarily reflect the addition of seven FTEs associated with bringing the former SP+ routes in-house, as well as the transfer of Director of Transportation personnel costs from General and Administrative to Administration of Vehicle Operations. The change reflects Core Transit assuming direct responsibility for operating services that were previously provided under the SP+ agreement.

Increase in Vehicle Operations expenditures is also attributable to higher Intelligent Transportation System (ITS) costs, including annual licensing for a new Automated Passenger Counter (APC) system and a new scheduling system. In addition, all fare collection-related expenditures are budgeted within the Vehicle Operations Department in FY 2027. In prior years, certain fare collection costs were budgeted in the Information Technology Department. This change reflects a reclassification of expenditures between departments rather than an increase in total entity-wide costs.

Finance and Risk Management increases by approximately $643,000. The increase is primarily attributable to higher insurance costs,

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including increased costs for health insurance and workers' compensation insurance. These costs affect the organization broadly and are budgeted within Finance and Risk Management.

Administration of Fleet Maintenance increases by approximately $357,000, primarily due to approximately $340,000 in additional diesel fuel costs. Fuel represents a significant operating input for transit service, and the increase contributes substantially to the year-over-year change in this department.

Fleet Maintenance also increases compared with FY 2026, primarily because approximately $185,000 in bus wash expenditures are being transferred from Facilities Maintenance to Fleet Maintenance. This change is largely a reclassification of expenditures between departments rather than a new organizational cost and should be considered alongside the corresponding reduction in Facilities Maintenance.

Taken together, the FY 2027 expenditure changes reflect a combination of service delivery changes, personnel reclassifications, increased insurance and fuel costs, and the movement of certain expenditures between departments. The termination of the SP+ agreement reduces contracted expenditure in General and Administrative while shifting costs into the operating departments responsible for directly delivering and supporting transit service.

The budget plans to use accumulated resources to fund one-time capital investments and other priority capital needs. After operating expenditures and interfund transfers, the General Fund is projected to end FY 2027 with a surplus of approximately $20,000, while the Transit Capital Fund is projected to use approximately $4.31 million. These planned uses of accumulated resources support capital investments rather than recurring operating costs and therefore do not represent an ongoing operating deficit.

Minimum Revenue Guarantee funding in the Air Fund decreases from $1.50 million in FY 2026 to $1.20 million in FY 2027. The FY 2026 amount

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reflects a one-time Board-approved increase, resulting in a lower proposed funding level for FY 2027. The General Fund contribution to the Housing Fund increases modestly from $330,000 to $340,000.

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Fund Structure

Fund Overview

Core Transit uses fund accounting to organize and account for financial resources according to their intended purpose. A fund is a separate grouping of financial accounts used to track revenues, expenditures, assets, liabilities, and fund balance associated with specific activities or objectives.

Core Transit reports its activities through four governmental funds: the General Fund, Transit Capital Fund, Air Fund, and Housing Service Fund. The General Fund supports the Authority's primary operating activities, while the other funds separately account for capital investment, air service support, and employee housing activities.

Core Transit's governmental funds are presented using the modified accrual basis for budgetary and fund financial reporting. Under this approach, the financial statements focus on near-term financial resources - how resources are received, spent, and carried forward for future use.

This structure allows the Board, management, and public to clearly distinguish the cost of ongoing transit operations from resources dedicated to capital projects and other specific purposes. It also supports accountability by demonstrating that resources designated for a particular activity are separately tracked.

Core Transit Fund Structure

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General Fund

Primary operating activities

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Transfers resources as appropriate to:

Transit Capital Fund | **Air Fund** | **Housing Service Fund**

Capital investment | Air service support | Employee housing

General Fund

The General Fund is Core Transit's primary operating fund. It accounts for financial resources and activities that are not required to be reported in another fund.

The fund supports the day-to-day delivery and administration of Core Transit services, including vehicle operations, paratransit, safety and training, fleet and facilities maintenance, administration, finance and risk management, information technology, planning, marketing and customer service.

The General Fund also receives Core Transit's principal operating revenue sources. These include the dedicated Core Transit sales tax, the portion of the Eagle County Mass Transportation Sales Tax transferred to the Authority, federal operating assistance, fare revenue, investment earnings, service agreement revenue, and other operating revenues.

In addition to supporting current operations, the General Fund provides transfers to the Transit Capital, Air, and Housing Service funds. For FY 2027, the budget includes transfers of $3.0 million to the Transit Capital Fund, $1.2 million to the Air Fund, and $340,000 to the Housing Service Fund.

The General Fund also maintains reserves and unrestricted resources in accordance with Core Transit's Fund Balance and Reserve Policy. The

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policy establishes an operating reserve target equal to 35% of annual operating expenditure.

Transit Capital Fund

The Transit Capital Fund accounts for financial resources that are restricted, committed, or assigned for capital expenditures, including the acquisition or construction of capital facilities and other capital assets.

Separating capital activity from normal operating expenditures makes it easier to identify major investments that provide benefits over multiple years. These investments may include revenue and service vehicles, passenger facilities, communication and information systems, maintenance facilities, and other major equipment or infrastructure.

For FY 2027, the Transit capital fund budget includes planned expenditures for revenue vehicles, stops and shelters, communication and information systems, and investment in development of Core Transit's future permanent facility. The fund is supported primarily through transfers from the General Fund, accumulated fund balance, and applicable capital grants.

Core Transit's Fund Balance and Reserve Policy also establishes a minimum assigned balance for the Transit Capital Fund, providing resources for future capital requirements and helping the Authority manage the timing and financial impact of major investments.

Air Fund

The Air Fund is used to account for resources dedicated to Core Transit's annual contribution to the EGE Air Alliance. The fund primarily functions as a pass-through mechanism for the Authority's Minimum Revenue Guarantee (MRG) commitment. MRGs are commonly used in air service development to reduce an airline's financial risk when launching or maintaining a route by providing financial support if route revenues fall below an agreed-upon threshold. Core Transit's

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contribution supports regional efforts to attract and sustain air service at Eagle County Regional Airport with the expectation that after the initial year of operations, the MRGs would decrease and eventually subside.

Resources are transferred from the General Fund to the Air Fund and subsequently disbursed for the air service program. Because the transferred amount is expected to be used for this designated purpose, the fund generally does not maintain a year-end fund balance.

The FY 2027 budget includes $1.2 million for Minimum Revenue Guarantees, funded by an equivalent transfer from the General Fund. This funding supports Core Transit's strategic goal to strengthen air service through the EGE Air Alliance partnership.

Housing Service Fund

The Housing Service Fund accounts for financial resources related to Core Transit's employee housing activities. It tracks housing-related revenues and expenditures so that the financial activity of the housing program can be clearly identified from general transit operations.

Revenues primarily consist of rents collected from Core Transit-owned and leased housing units. Expenditures include lease costs, utilities, materials and supplies, and other expenses associated with providing and maintaining employee housing. The General Fund provides additional financial support to the program through an annual transfer.

The Housing Service Fund supports Core Transit's broader objective of maintaining a sustainable workforce in a high-cost housing environment. Core Transit's Strategic Plan specifically identifies support for employees through a financially sustainable housing program as part of the goal to Put Our Team First.

Core Transit's Fund Balance and Reserve Policy establishes a minimum assigned balance for the Housing Service Fund to help maintain financial capacity for future housing needs.

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Revenue

Revenue Overview

Core Transit relies primarily on dedicated sales tax revenue to fund regional transit operations and related programs. The FY 2027 Budget includes $28.49 million in General Fund revenue, an increase of approximately $939,000 or 3.4%, compared with the FY 2026 Approved Budget. Sales tax sources account for approximately 92% of General Fund revenue. The remaining resources are generated through passenger fares, federal grants, service agreements, investment earnings, rental income, contributions, and miscellaneous revenue.

General Fund Revenue at a Glance

Revenue category	FY 2026 approved	FY 2027 Proposed	Dollar change	Percent change
Sales tax revenue	$25,778,000	$26,116,935	$338,935	1.3%
Fare revenue	200,130	230,000	29,870	14.9%
Operating grants	459,809	679,603	219,794	47.8%
Service agreements	186,060	187,113	1,053	0.6%
Other revenues	922,900	1,272,622	349,722	37.9%
Total General Fund revenue	**$27,546,899**	**$28,486,273**	**$939,374**	**3.4%**

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Sales tax revenue includes the Core Transit Sales Tax, ECO Transit Sales Tax, and Core DMV Sales Tax. Operating grants include General Fund assistance only. Capital grants, Housing Service Fund rental revenue, and interfund transfers are presented separately.

Sales Tax Revenue

Sales taxes are Core Transit's largest and most important recurring revenue source. The Authority receives revenue from two dedicated 0.5% sales taxes: the Core Transit Sales Tax and the Eagle County Mass Transportation Sales Tax, also referred to in the budget as the ECO Transit Sales Tax.

The Core Transit Sales Tax was approved by voters in 2022. It is collected by the Colorado Department of Revenue within Core Transit's member jurisdiction boundaries and deposited directly to the Authority. The tax does not apply within the Town of Gypsum or in portions of Eagle County located in the Roaring Fork Valley. Revenue from this tax supports Core Transit operations and transportation improvements, including expanded transit service and fare-free travel in member communities.

The FY 2027 estimate for the Core Transit Sales Tax is $12.85 million, which is $48,672, or 0.6%, below the FY 2026 Approved Budget of $12.90 million.

The Eagle County Mass Transportation Sales Tax, approved by voters in 1995, previously supported ECO Transit and the Eagle Valley Trail. Under December 20, 2024, intergovernmental agreement, Eagle County transfers the portion available for transit operations to Core Transit after specified allocations and deductions, including amounts related to the Roaring Fork Valley, aviation fuel, the County's trails program, and the County Treasurer's fee.

The FY 2027 estimate for the ECO Transit Sales Tax is $13.19 million, an increase of approximately $388,000, or 3.0%, over the FY 2026 Approved Budget. The General Fund also includes $78,000 in Core DMV Sales Tax

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revenue, unchanged from FY 2026. Total sales tax revenue, including the Core DMV Sales Tax, is budgeted at approximately $26.12 million in FY 2027.

Fare Revenue

Core Transit provides fare-free service within its member communities while continuing to collect fares on services operating to non-member jurisdictions, including Gypsum and Leadville. Fare revenue includes employer bulk pass sales, direct pass sales, and mobile fare sales.

FY 2027 fare revenue is budgeted at $230,000, an increase of approximately $30,000, or 14.9%, from the FY 2026 Approved Budget.

Fare source	**FY 2026 Approved**	**FY 2027 proposed**	**Dollar Change**	**Percent Change**
Mobile fare sales	$152,250	$175,000	$22,750	14.9%
Employer bulk pass sales	37,800	30,000	(7,800)	(20.6%)
Direct pass sales	10,080	25,000	14,920	148.0%
Total fare revenue	**$200,130**	**$230,000**	**$29,870**	**14.9%**

Fare revenue represents less than 1% of General Fund revenue and therefore supplements, rather than serves as a primary source of funding for Core Transit operations.

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Operating and Capital Grants

Federal and state grant assistance helps Core Transit offset eligible operating costs and fund capital investments. Grant revenues are generally subject to program eligibility requirements, reimbursement procedures, and project schedules.

The General Fund includes $679,603 in Federal Transit Administration Section 5311 operating assistance for FY 2027. Section 5311 is a formula-based federal transit program administered through the Colorado Department of Transportation. Core Transit uses this reimbursement-based funding to offset eligible operating costs. The FY 2027 estimate is approximately $220,000, or 47.8%, above the FY 2026 Approved Budget. This increase is supported by an executed grant agreement.

The FY 2027 budget also includes $530,000 in capital grant assistance through the Federal Transit Administration's Section 5339(b) program to support improvements to bus stops and shelters as part of the Safer Stops and Shelters project. The capital grant is budgeted in the Transit Capital Fund and is not included in the General Fund revenue table above.

Because grants are generally tied to specific eligible expenditures, actual grant receipts may occur in a different period than the related award or project authorization.

Service Agreements

Core Transit receives revenue for transportation services provided under agreements with other entities. The FY 2027 Budget includes $79,950 from Eagle Valley Community Foundation (EVCF) for the MIRA service agreement, under which Core Transit provides bus operators, and vehicle support for EVCF's MIRA mobile community service program. The FY 2027 budget also includes $107,163 from the Eagle County Government for healthy aging program service agreement. Total service agreement revenue is budgeted at $187,113.

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Combined service agreement revenue increases by approximately $1,100, or 0.6%, from the FY 2026 Approved Budget and is therefore generally stable from year to year. These revenues help offset the cost of providing the related contracted transportation services.

Other Revenues

Other General Fund revenues are projected at $1.18 million, an increase of approximately $254,000, or 27.5%, from FY 2026. Investment earnings represent the largest component.

Other General Fund source	FY 2026 Approved	FY 2027 Proposed	Dollar Change	Percent Change
Interest revenue	$900,000	$1,200,000	$300,000	33.3%
Rent income	9,900	30,872	20,972	211.8%
Contributions from other entities	-	30,750	30,750	N/A
Miscellaneous revenue	11,000	11,000	-	0.0%
On-board bus advertising	2,000	-	(2,000)	(100.0%)
Total other revenues	**$922,900**	**$1,272,622**	**$349,722**	**37.9%**

Interest revenue increases by $300,000, or 33.3%, from FY 2026 Approved Budget of $900,000, primarily reflecting stronger-than-

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budgeted interest earnings in FY 2026. The remaining increase reflects additional rent income and $30,750 in anticipated contributions from other entities.

No on-board bus advertising revenue is included in the FY 2027 Budget. Core Transit made the intentional decision to give interior advertising space back to our riders. Rather than prioritizing advertising revenue, we're using that space to share useful information, improve the rider experience, and make public transportation easier to navigate.

Rental revenue associated with Core Transit's employee housing program is accounted for separately in the Housing Service Fund. The FY 2027 financial plan includes approximately $527,000 in Housing Service Fund rental revenue. General Fund transfers to Transit Capital, Air, and Housing Service funds are reported as other financing sources in the receiving funds and are excluded from the revenue totals above to avoid double counting.

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Expenditure

Expenditures Overview

The FY 2027 Budget provides $33.87 million for operating activities, capital investment, employee housing, and air service support. This represents an increase of approximately $6.60 million, or 24.2%, from the FY 2026 Approved Budget. Majority of the increase is attributable to the Transit Capital Fund, reflecting the planned timing of vehicle, stops and shelters, and future facility investments.

The following summary excludes General Fund transfers to the Transit Capital, Housing Service, and Air funds because the related expenditures are reported in the receiving funds. Excluding transfers avoids counting the same resources twice.

Expenditures by Fund

Fund	FY 2026 approved	FY 2027 proposed	Dollar change	Percent change
General Fund operating budget	$23,202,104	$23,926,294	$724,190	3.1%
Transit Capital Fund	1,822,500	7,840,000	6,017,500	330.2%
Housing Service Fund	737,706	898,945	161,239	21.9%
Air Fund	1,500,000	1,200,000	(300,000)	(20.0%)

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Fund	FY 2026 approved	FY 2027 proposed	Dollar change	Percent change
Total expenditures	**$27,262,310**	**$33,865,239**	**$6,602,929**	**24.2%**

Operating Budget

The General Fund operating budget supports Core Transit's day-to-day service delivery and organizational functions. These expenditures include vehicle and paratransit operations, safety and training, fleet and facility maintenance, administration, finance and risk management, information technology, planning, marketing and customer service.

FY 2027 General Fund operating expenditures are budgeted at $23.93 million, an increase of approximately $724,000, or 3.1%, from the FY 2026 Approved Budget.

Vehicle Operations is the largest department, with budget of $6.75 million, or approximately 28% of operating expenditure. When combined with Administration of Vehicle Operations, the two departments total approximately $9.59 million, or 40% of the operating budget. Administration of Fleet Maintenance and Fleet Maintenance total approximately $4.83 million, or 20% of operating expenditures.

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Operating Budget by Department

Department	FY 2026 approved	FY 2027 proposed	Dollar change	Percent change
Administration of Vehicle Operations	$2,332,135	$2,839,474	$507,339	21.8%
Vehicle Operations	6,100,226	6,753,399	653,173	10.7%
Administration of Paratransit Operations	26,360	49,800	23,440	88.9%
Paratransit Operations	183,849	214,423	30,574	16.6%
Safety and Training	334,719	369,390	34,671	10.4%
Administration of Fleet Maintenance	1,526,848	1,884,152	357,304	23.4%
Fleet Maintenance	2,729,512	2,941,091	211,579	7.8%
Facilities Maintenance	664,411	561,113	(103,298)	(15.5%)
General & Admin	4,765,354	3,043,415	(1,721,939)	(36.1%)

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Department	FY 2026 approved	FY 2027 proposed	Dollar change	Percent change
Finance & Risk Management	2,747,214	3,390,377	643,163	23.4%
Information Technology	835,033	877,323	42,290	5.1%
Planning	384,167	360,459	(23,708)	(6.2%)
Marketing and Customer Service	572,276	641,878	69,602	12.2%
Total operating expenditures	**$23,202,104**	**$23,926,294**	**$724,190**	**3.1%**

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The largest dollar increases are concentrated in Finance and Risk Management, Vehicle Operations, Administration of Vehicle Operations, and Administration of Fleet Maintenance. These increases are partially offset by a substantial decrease in General and Administrative expenditures, along with smaller reductions in Facilities Maintenance and Planning. Detailed explanations of these changes are provided in the Significant Budget Changes section of the Financial Plan.

Housing Service Fund Budget

The Housing Service Fund separately accounts for Core Transit's employee housing activities. FY 2027 expenditures total approximately $899,000, an increase of $161,000, or 21.9%, from the FY 2026 Approved Budget, primarily due to an increase in the number of rental units. The

increase in rental units is due to additional employee housing needs associated with the addition of seven full-time equivalent (FTE) bus operator positions in FY 2027.

Housing expenditure includes costs associated with Core Transit-owned and leased housing units, including property rental costs and other unit-specific operating expenses.

Housing Service Fund expenditure by type.

Expenditure type	FY 2026 approved	FY 2027 proposed	Dollar change	Percent change
Rent and utilities	$656,006	$856,420	$200,414	30.6%
Material & supplies	19,100	20,885	1,785	9.3%
Contracted services & other housing costs	62,600	21,640	(40,960)	(65.4%)
Total Housing Fund expenditures	**$737,706**	**$898,945**	**$161,239**	**21.9%**

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FY 2027 rental revenue is estimated at approximately $527,000. The General Fund will provide an additional $340,000 transfer to support the program. Because these combined resources are approximately $32,000 less than planned expenditures, the Housing Service Fund is expected to use a limited amount of accumulated fund balance. The ending fund balance is approximately $1.98 million.

Air Fund Budget

The Air Fund includes Core Transit's financial commitment for Minimum Revenue Guarantees associated with regional air service. The FY 2027 Budget provides $1.20 million, a decrease of $300,000, or 20%, from the FY 2026 Approved Budget of $1.50 million. The FY 2026 amount included a one-time additional allocation approved by the Board, while the FY 2027 Budget returns funding to the typical $1.20 million level.

The expenditure is fully supported by a corresponding transfer from the General Fund. Because the General Fund transfer equals the planned expenditure, the Air Fund is expected to begin and end FY 2027 with no fund balance.

Interfund Transfers

Interfund transfers move resources from the General Fund to activities accounted for in Core Transit's other funds. The FY 2027 Budget includes $4.54 million in transfers, an increase of $710,000, or 18.5%, from the FY 2026 Approved Budget. The largest transfer is $3.0 million to the Transit Capital Fund to support planned capital investments. The General Fund also transfers $1.20 million to the Air Fund for Minimum Revenue Guarantee commitments and $340,000 to the Housing Service Fund to support employee housing activities.

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General Fund Transfers

Receiving fund	Purpose	FY 2026 approved	FY 2027 proposed	Dollar change	Percent change
Transit Capital Fund	Support the FY 2027 capital program	$2,000,000	$3,000,000	$1,000,000	50.0%
Air Fund	Fund Minimum Revenue Guarantee commitments	1,500,000	1,200,000	(300,000)	(20.0%)
Housing Service Fund	Support employee housing activities	330,000	340,000	10,000	3.0%
Total interfund transfers		**$3,830,000**	**$4,540,000**	**$710,000**	**18.5%**

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Interfund transfers are reported as other financing uses in the General Fund and as other financing sources in receiving funds. They are presented separately from expenditures and excluded from consolidated all-funds expenditure totals to avoid counting the same resources twice.

Fund Balance

Fund Balance Overview

Fund balance represents financial resources accumulated in prior years and carried forward for future use. It provides capacity to manage revenue fluctuations, timing differences in receipts and grant reimbursements, unexpected operating needs, and planned investments that extend beyond a single fiscal year.

Fund balance is not the same as cash available for any purpose. Certain amounts are restricted by law, maintained under Board policy, or assigned to specific activities such as capital investment and employee housing.

The FY 2027 proposed budget begins with a combined fund balance of approximately $36.98 million. Planned uses of approximately $4.32 million reduce the projected combined ending balance to approximately $32.66 million. Most of the decrease occurs in the Transit Capital Fund and supports planned capital investments.

Beginning and Ending Fund Balances by Fund

Fund	FY 2027 beginning balance	Planned increase/(decrease)	FY 2027 ending balance
General Fund	$10,101,824	$19,979	$10,121,803
Transit Capital Fund	24,867,900	(4,310,000)	20,557,900

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Fund	FY 2027 beginning balance	Planned increase/(decrease)	FY 2027 ending balance
Housing Service Fund	2,011,413	(32,159)	1,979,254
Air Fund	-	-	-
Total	**$36,981,137**	**$(4,322,180)**	**$32,658,957**

The General Fund is expected to remain essentially stable in FY 2027. Operating revenues are sufficient to support General Fund operating expenditures, and after planned transfers to the Transit Capital, Housing Service, and Air funds, the General Fund is projected to increase by approximately $20,000, resulting in an ending fund balance of approximately $10.12 million.

The Transit Capital Fund is expected to decrease by approximately $4.31 million as accumulated resources are used for the FY 2027 capital program. The fund is projected to end FY 2027 with approximately $20.56 million.

The Housing Service Fund is expected to use approximately $32,000 of fund balance and end FY 2027 with approximately $1.98 million. The Air Fund receives a General Fund transfer equal to its planned Minimum Revenue Guarantee expenditure and is therefore expected to begin and end the year with no fund balance.

Reserve Compliance

Core Transit's Board-approved Fund Balance and Reserve Policy establishes an operating reserve target equal to 35% of annual

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budgeted operating expenditures. The policy also establishes minimum assigned fund balances of $8.0 million for the Transit Capital Fund and $1.0 million for the Housing Service Fund.

FY 2027 Reserve Compliance

Reserve or policy measure	Policy target or minimum	FY 2027 proposed amount	Status
General Fund operating reserve	35% of operating expenditures	$8,374,203	Meets target
Transit Capital Fund	$8,000,000	20,557,900	Above minimum
Housing Service Fund	1,000,000	1,979,254	Above minimum

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The FY 2027 operating reserve equals 35% of proposed General Fund operating expenditure of approximately $23.93 million. The proposed General Fund ending balance also includes $717,789 restricted for TABOR requirements and approximately $1.03 million identified as unrestricted fund balance.

After the planned uses included in the budget, the Transit Capital Fund is projected to remain approximately $12.56 million above its policy minimum, and the Housing Service Fund is projected to remain approximately $0.98 million above its minimum.

Planned Uses of Fund Balance

The FY 2027 proposed budget intentionally uses accumulated resources to support capital investment and other designated priorities.

The Transit Capital Fund accounts for approximately $4.31 million of the total planned use of fund balance in FY 2027. These resources are being used to support the FY 2027 capital program. The planned drawdown reflects the use of resources previously accumulated and assigned for capital purposes, rather than the use of fund balance to support recurring General Fund operations.

The Housing Service Fund is expected to use approximately $32,000 to supplement rental revenue and the General Fund transfer. No use of accumulated fund balance is planned in the Air Fund.

Overall, the FY 2027 plan uses accumulated resources for their designated purposes while maintaining the operating, capital, and housing reserve levels established by Board policy.

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Capital Program

Capital Program Overview

Core Transit's capital program provides for the acquisition, replacement, rehabilitation, construction, and major improvement of assets that support transit service over multiple years. Core Transit FY 2027 capital expenditures include investments in revenue and service vehicles, passenger facilities, communications and information systems, and future operations and maintenance facilities recorded in the Transit Capital Fund. Routine repairs, maintenance, and other recurring costs are reported in the operating budget.

The Transit Capital Fund separately accounts for resources designated for major capital assets. This separation allows the Board of Directors and the public to distinguish annual operating costs from investments that provide benefits over several fiscal years.

Capital investments support the Five-Year Strategic Plan goals to Build Core Transit to last and improve our transit experience. They also implement the Capital Improvement Plan component of Core Transit's Ten-Year Transit Development and Capital Plan. The Ten-Year Plan identifies several long-term investment areas:

- A permanent operations and maintenance facility.
- Bus fleet replacement, rehabilitation, and expansion.
- Transit hub and station capacity improvements.
- Park-and-ride maintenance and expansion.
- Bus stops, shelters, and other passenger amenities.
- Technology and communication systems needed to support reliable service.

The Ten-Year Plan connects capital investment with future service growth. Its phased approach recognizes that service improvements must be coordinated with the availability of buses, passenger facilities, operations and maintenance facility, staffing, and financial resources.

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The plan also identifies a need for continued coordination with member communities, the Colorado Department of Transportation, and other regional partners on passenger access and infrastructure projects.

The FY 2027 Budget includes $7.84 million in capital expenditures, compared with $1.82 million in the FY 2026 Approved Budget. The substantial increase reflects the planned timing of investments in the future permanent facility, revenue vehicles, and stops and shelters. Capital expenditures can vary considerably from year to year because of vehicle production schedules, property and facility decisions, design and permitting requirements, construction schedules, and the timing of grant awards and reimbursements.

The annual capital budget represents the amount expected to be spent or contractually committed during FY 2027. The Five-Year Capital Plan provides a broader schedule for projects extending beyond the budget year. The Five-year Capital Plan is reviewed and updated annually as project scope, costs, schedules, funding, and organizational needs become clearer.

Capital Planning and Prioritization Process

Core Transit's capital planning process begins with its adopted strategic and long-range plans. The Ten-Year Transit Development and Capital Plan were created by an analysis of the existing transit system, community and stakeholder engagement, evaluation of service alternatives, and review of operational feasibility. The plan identifies the vehicles, facilities, passenger infrastructure, and supporting systems needed to maintain current service and implement future improvements. It is intended to be reevaluated every three to five years to ensure that its recommendations continue to reflect community needs and operating conditions.

Long-range priorities are translated into specific projects through the annual budget process. Core Transit uses a modified zero-based budgeting approach under which baseline operations are recognized,

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but new capital requests must be supported by a business case and proposed timing. Departments are expected to demonstrate the operational need for each request and explain how it supports service delivery, safety, compliance, efficiency, or an adopted strategic priority.

Capital planning begins during the initial budget-development period in June and July. Departments prepare and submit capital requests in August, followed by director and executive review during August and September. Proposed projects are incorporated into the draft budget for Board discussion and review before final budget adoption.

FY 2027 Capital Budget

The FY 2027 Budget provides $7,840,000 for capital investment, an increase of $6,017,500, from the FY 2026 Approved Budget. The increase is primarily associated with the future permanent facility project and revenue vehicles.

Capital Expenditures by Investment Category

Capital investment	FY 2026 approved	FY 2027 proposed	Dollar change	Share of total
Future permanent facility project	$ -	$4,000,000	$4,000,000	51.0%
Fleet investment	815,000	2,480,000	1,665,000	31.6%
Stops and shelters	125,000	662,500	537,500	8.5%
Other capital investments	450,000	450,000	-	5.7%

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Capital investment	FY 2026 approved	FY 2027 proposed	Dollar change	Share of total
Communication and information systems	332,500	247,500	(85,000)	3.2%
Maintenance buildings	50,000	-	(50,000)	-
Total capital expenditures	**$1,822,500**	**$7,840,000**	**$6,017,500**	**100.0%**

Once adopted, capital activity is monitored throughout the fiscal year. Actual expenditures, contracts, grant reimbursements, and project schedules are compared with the budget. Material changes in project scope or funding are presented to the Board in accordance with Core Transit's budget amendment, purchasing, grant management, and capital planning policies.

Future Permanent Facility Project - $4.0 Million

The FY 2027 Budget includes $4.0 million for the future permanent operations and maintenance facility project. The Ten-Year Plan identifies a permanent facility as a major requirement for long-term service growth. Owning a permanent facility would provide additional operational capacity and help reduce long-term operating costs.

The future permanent facility project remains in its initial phase. The FY 2027 budgeted amount primarily reflects funding set aside for the anticipated purchase of land for the project.

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Fleet Investment - $2.48 Million

The FY 2027 capital budget provides approximately $2.48 million for fleet-related investments, including:

- $2.2 million for revenue vehicles.
- $100,000 for a paratransit vehicle.
- $180,000 for the engine rebuilds of revenue vehicles.

The Ten-Year Plan identifies the need for a right-sized, reliable fleet that supports both current service and future expansion. It also describes longer-term goals related to zero-emission vehicles and the use of vehicles appropriate for longer Valley and Leadville routes.

The planned fleet investment includes the outright purchase of two buses, purchase of one paratransit vehicle, and two revenue vehicle engine rebuilds.

Stops and Shelters - $662,500

The budget includes $662,500 for Stops and Shelters and related infrastructure improvements. The Ten-Year Plan identifies safer and more comfortable access to transit as a community priority, including shelters and safer crossings. It also identifies capacity constraints at major transit hubs and park-and-ride facilities.

Core Transit was awarded $1.06 million through the 2025 FTA Section 5339(b) Safer Stops and Shelters Project to upgrade stops and shelters. Approximately half of the project is anticipated to be completed in FY 2027; accordingly, $530,000 of grant revenue is included in the FY 2027 Transit Capital Fund budget.

Communication and Information Systems - $247,500

Core Transit has budgeted $247,500 for capital communication and information systems. The FY 2027 budget supports continued technology modernization and other information technology needs, including endpoint hardware, radio equipment, and fare collection

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hardware. A significant portion of the funding supports completion of the ongoing Intelligent Transportation Systems (ITS) modernization project, including remaining Clever Devices-related work and improvements to scheduling, passenger counting and reporting, disruption management, and field operations capabilities.

Other Capital Investments - $450,000

The FY 2027 Budget includes $450,000 under the general category of Other Capital Investment. This amount is not assigned to a specific project and is intended to provide flexibility for a potential Core Transit contribution to a regional transit partner's capital project when Core Transit is expected to benefit from the investment.

Capital Funding Sources

The FY 2027 capital program is financed through a combination of a General Fund transfer, anticipated federal capital assistance, and accumulated Transit Capital Fund balance.

FY 2027 Capital Funding Plan

Funding source	FY 2027 proposed	Share of total
Transfer from the General Fund	$3,000,000	38.3%
FTA Section 5339 capital assistance	530,000	6.8%
Planned use of Transit Capital Fund balance	4,310,000	55.0%
Total capital funding	**$7,840,000**	**100.0%**

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General Fund Transfer

The FY 2027 Budget includes a $3.0 million transfer from the General Fund, compared with $2.0 million in the FY 2026 Approved Budget. The transfer provides local funding for capital projects and represents a significant source of capital financing.

Federal Capital Assistance

The FY 2027 capital budget includes $530,000 in capital assistance for stops and shelters. These funds support planned stops and shelters improvements included in the FY 2027 capital program.

Use of Transit Capital Fund Balance

The FY 2027 capital program uses approximately $4.31 million of accumulated Transit Capital Fund balance. The fund is projected to begin FY 2027 with approximately $24.87 million and end the year with approximately $20.56 million. The planned decrease reflects the use of resources accumulated in prior years for their intended capital purpose.

Core Transit's Fund Balance and Reserve Policy establishes a minimum assigned balance of $8.0 million for the Transit Capital Fund. The projected FY 2027 ending balance remains approximately $12.56 million above that minimum.

Five-Year Capital Plan

The Five-Year Capital Plan provides a rolling, multi-year view of Core Transit's anticipated vehicle, facility, passenger infrastructure, technology, and equipment needs. The plan supports coordination of projects with available funding, grant opportunities, procurement schedules, and future operating requirements. Only the FY 2027 amounts are appropriated through the annual budget. Amounts shown for later years are planning estimates and remain subject to future Board review and appropriation.

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The plan is updated annually as project scope, costs, schedules, funding sources, and operating needs change. Inclusion of a project in a future year does not constitute approval to proceed or a commitment to spend funds before the applicable annual appropriation is adopted.

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5-Year Capital Plan

(2027 - 2031)

	2027	2028	2029	2030	2031
Information technology	247,500	67,500	242,500	147,500	117,500
Revenue vehicles	2,300,000	8,393,501	3,300,000	3,400,000	3,300,000
Bus engine rebuilds	180,000	-	-	-	-
Service vehicles	-	100,000	90,000	90,000	90,000
Stops and shelter	662,500	662,500	125,000	125,000	125,000
Leadville bus barn	-	50,000	-	-	-
Other capital projects	450,000	450,000	300,000	300,000	300,000
Employee housing	-	-	30,000	-	-
Forever home project	4,000,000	2,500,000	2,500,000	20,000,000	20,000,000
Administration - planning	-	-	-	300,000	-
Total capital outlay	**7,840,000**	**12,223,501**	**6,587,500**	**24,362,500**	**23,932,500**
Grant revenue - capital	**(530,000)**	**(8,579,800)**	**(3,980,000)**	**(19,580,000)**	**(19,580,000)**
Capital outlay net of grant revenue	**7,310,000**	**3,643,701**	**2,607,500**	**4,782,500**	**4,352,500**
Beginning Fund Balance	24,867,900	20,557,900	18,914,199	18,306,699	15,524,199
Annual General Fund Transfer	3,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Ending Fund Balance	20,557,900	18,914,199	18,306,699	15,524,199	13,171,699

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Operations Guide

Operations Guide Overview

The FY 2027 proposed budget serves as both a financial plan and an operations guide. The Financial Plan explains where Core Transit's resources come from and how those resources are allocated among funds and expenditure categories. The Operations Guide explains how those resources are put to work.

Introduction

This section describes the responsibilities, services, staffing, budgets, and priorities of Core Transit's operating and support departments. It helps the Board of Directors, employees, member communities, and the public understand how resources are allocated, who is responsible for the work, what services are provided, and what each department plans to accomplish in FY 2027.

Core Transit's departments have distinct responsibilities but work together to support reliable transit service. This requires trained employees, safe and available vehicles, well-maintained facilities, dependable technology, sound financial management, effective service planning, responsive customer service, and coordinated leadership.

The following department summaries provide a consistent overview of each functional area's responsibilities, resources, staffing, and FY 2027 priorities, and how they support Core Transit's overall service delivery and strategic goals.

How to Read Department Summaries

Each department summary should follow a consistent format and answer the following questions:

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Summary element	Information provided
Department purpose	Why the department exists and how it supports Core Transit's mission
Staffing	Full-time-equivalent positions and explanations of material staffing changes
Core services and responsibilities	The principal services, programs, and activities performed by the department
FY 2026 accomplishments	Major accomplishments, challenges, or conditions affecting the department
FY 2027 priorities and objectives	What the department expects to accomplish during the budget year
Budget summary	FY 2026 approved budget compared to FY 2027 expenditures
Significant budget changes	Explanations of material increases, decreases, reorganizations, or one-time costs

Department and Budget Crosswalk

The FY 2027 General Fund schedule presents certain activities as separate budget lines. For readability, the Operations Guide can combine related budget lines into the eleven department summaries. The following crosswalk will help readers reconcile departmental pages to the General Fund Operating Budget table.

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Departmental summary	**Corresponding FY 2027 budget lines**
Operations	Administration of Vehicle Operations; Vehicle Operations; Administration of Paratransit Operations; Paratransit Operations
Safety	Safety and Training
Fleet Maintenance	Administration of Fleet Maintenance; Fleet Maintenance
Facilities Maintenance	Facilities Maintenance
General Administration	General & Admin
People and Culture	General & Admin
Finance and Risk Management	Finance & Risk Management
Information Technology	Information Technology
Planning	Planning

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Departmental summary	**Corresponding FY 2027 budget lines**
Marketing and Customer Service	Marketing and Customer Service
Housing fund	Housing Service fund

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Operations Department Summary

Purpose

The Operations Department is responsible for the safe and reliable transportation of passengers throughout Core Transit's service area. The department delivers fixed-route and complementary paratransit services and works to ensure that scheduled service is provided safely, efficiently, and in accordance with established schedules.

Operations department is guided by three primary priorities: safety, service, and schedule adherence. Consistent with Core Transit's mission, the department works each day to get people where they need to be safely, thoughtfully, and efficiently.

Core Transit operates in a unique alpine environment that presents significant operational challenges. Mountainous terrain, rapidly changing weather conditions, and substantial increases in ridership and traffic during the winter tourism season require Operations to remain flexible and responsive. The department must also recruit and retain a qualified workforce in a region with a high cost of living and limited workforce availability.

Through careful planning, effective supervision, and the daily work of frontline employees, the Operations Department strives to provide dependable transportation while adapting to the changing needs of the communities Core Transit serves.

Staffing

The Operations Department consists of 87 FTEs: 70 bus Operators, 14 Operations Specialists, 1 Operations Supervisor, 1 Operations Manager and 1 Director of Transportation.

Operations staff work together to deliver Core Transit's daily fixed-route and paratransit services. The department is responsible for operating scheduled service, supporting operators in the field, responding to

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changing service conditions, and maintaining safe and reliable transportation throughout Core Transit's service area.

Services Provided

The Operations Department provides the frontline services necessary to deliver safe and reliable public transportation throughout Core Transit's service area, including:

Fixed-Route Service: Operators provide daily fixed-route transportation in accordance with established routes and schedules while maintaining a strong focus on passenger safety, customer service, and schedule adherence.

Complementary Paratransit Service: Paratransit Operators provide complementary paratransit transportation for eligible passengers in accordance with Americans with Disabilities Act requirements.

Dispatch and Road Supervision: Operations Specialists are cross- trained to perform both dispatch and road supervision duties. They activities, s operational issues as they occur.

MIRA Program Support: Core Transit provides a dedicated MIRA Program Operator to support the MIRA community partnership. The operator drives specialized MIRA vehicles to locations throughout the community, allowing program staff to connect residents with critical resources and promote health and wellness initiatives.

Eagle County Healthy Aging Support: Core Transit provides a dedicated Senior Program Operator to support Eagle County Healthy Aging. The operator provides transportation support for outings, events, and other activities that connect the community's senior population with programs and resources.

Daily Service Support: Operations staff respond to changing road, weather, traffic, staffing, and passenger conditions to minimize service disruptions and maintain safe and reliable transportation.

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Daily Service Support: Operations staff respond to changing road, weather, traffic, staffing, and passenger conditions to minimize service disruptions and maintain safe and reliable transportation.

FY 2026 Accomplishments



During FY 2026, the Operations Department maintained reliable daily service while expanding its support of community programs and strengthening Core Transit's operational capabilities.

Maintained an average trip completion rate above 99%. Operations consistently delivered scheduled service while responding to changing staffing, traffic, weather, and operational conditions throughout the year.

Provided more than 1,800 passenger trips in support of Eagle County Healthy Aging. Through its dedicated Senior Program Operator, Core Transit provided transportation supporting outings, events, and other services for the community's senior population.

Provided more than 2,000 paratransit passenger trips. Core Transit continued to provide complementary paratransit transportation to eligible passengers throughout the service area.

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Successfully transitioned contracted fixed-route service to Core Transit Operations. In August 2026, the department brought a portion of previously contracted fixed-route service in-house, representing approximately eight operators' worth of service. Operations recruited and trained additional staff, reassigned scheduled work, and completed the transition without negatively impacting the rider experience.

Hosted the regional Core Transit Bus Roadeo. The event brought together transit professionals and industry partners from throughout the region for friendly competition and recognition of the skill and professionalism required to operate public transportation safely.

Provided more than $10,000 in donated transportation services to community organizations. These contributions supported local organizations, events, and programs while strengthening Core Transit's partnerships throughout the community.

FY 2027 Goals

The Operations Department will focus on strengthening frontline engagement, modernizing operational systems, and maintaining reliable and efficient service through the following FY 2027 initiatives:

Strengthen frontline engagement and operational visibility. Operations leadership will establish a structured field-engagement program that includes ride-alongs, transit-center presence, operator check-ins, and observation of actual operating conditions. The program will create regular opportunities for leadership to support frontline employees, identify emerging operational issues, and ensure employee feedback receives appropriate follow-up.

Modernize Operations systems and processes. The department will evaluate the long-term future of the existing Operations Database and identify technology solutions that better support scheduling, employee information, operational statistics, safety data, and dispatch communication. The project will also establish clear procedures, training requirements, and long-term support structures to create sustainable and scalable Operations systems.

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Improve operational performance and workforce stability.
Operations will manage labor costs while maintaining reliable service and improving schedule adherence. The department will target a trip completion rate of at least 99% each month, maintain operator turnover below 35%, and improve on-time performance with a goal of eliminating early departures and ensuring trips begin no more than six minutes late.

Budget Summary

Expenditure Category	FY 2026 Approved	FY 2027 Proposed	Dollar Change	% Change
Admin of Vehicle Operations - Personnel	$1,987,475	$2,360,378	$372,903	18.8%
Vehicle Operations - Personnel	6,100,226	6,753,399	653,173	10.7%
Paratransit operations - personnel	183,849	214,423	30,574	16.6%
Paratransit Operating expenditures	26,360	49,800	23,440	88.9%
Vehicle Operations - Operating expenditures	344,660	479,096	134,436	39.0%
Total	**$8,642,570**	**$9,857,096**	**$1,214,526**	**14.1%**

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The FY 2027 Operations Department budget supports the personnel and resources necessary to provide safe and reliable fixed-route, paratransit, and community partner transportation services throughout Core Transit's service area.

Personnel costs support the frontline workforce responsible for delivering and safeguarding daily service, including Operators,

Operations Specialists, Paratransit Operators, dedicated community program operators, and Operations leadership. The department must maintain sufficient staffing to operate scheduled service while responding to absences and seasonal service demands, training requirements, and changing operational conditions.

The increase in personnel expenditures is primarily driven by the reclassification of the Director of Transportation position from General and Administrative to Operations, the addition of seven FTEs to bring SP+ operated routes in- house, and a cost-of-living adjustment for employees. These changes increase personnel costs within Operations while contributing to the reduction in General and Administrative expenditures.

Operating expenses support the tools and resources necessary to manage daily transit service. These include employee training and development, operational technology and systems, communications, supplies, and other resources required to support frontline service delivery. The increase in operating expenditures in FY 2027 is primarily attributable to higher Intelligent Transportation System (ITS) costs. The proposed budget includes annual licensing costs for a new Automated Passenger Counters (APC) system and a new scheduling system. In addition, all fare collection-related expenditures are budgeted within the Vehicle Operations Department in FY 2027. In prior years, certain fare collection costs were budgeted in the Information Technology Department.

In FY 2027, Operations will place increased emphasis on managing labor costs by balancing regular and overtime hours while maintaining reliable service. Department resources will also support initiatives focused on frontline employee engagement, modernization of Operations systems and processes, workforce retention, trip completion, and improved on-time performance.

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Safety Department Summary

Purpose

Safety is Core Transit's highest priority. The Safety Department leads efforts to protect passengers, employees, and the public through operator training, commercial driver's license support, annual recertification, and accident investigations and preventability reviews. It manages compliance with federal drug and alcohol testing and operator medical certification requirements. The department also oversees the Safety Review Committee, which advises management on safe operating procedures, facility safety, and opportunities to improve safety throughout the organization.

Staffing

The Safety Department consists of two full-time positions: a Lead Trainer and a currently vacant leadership position. The department manages Core Transit's day-to-day safety program and compliance with all regulatory requirements related to safety, drug testing, accident reporting, and CDL training. The Safety team supports Core Transit's overall operation by ensuring safe operators are available to operate daily routes/schedules.

Services Provided

The Safety Department provides a broad range of safety and administrative functions that support all Core Transit operations, including:

- Training of new bus operators, to include assisting new employees in acquiring CDL permits and ultimately successfully passing CDL exams.
- Investigation/review/assessment of all accidents involving Core Transit vehicles and/or operators, to include refresher training when required.

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- Preparation of daily/weekly/monthly/annual safety reports.
- Management of Core Transit's Drug and Alcohol program.
- Oversight of Core Transit's Safety Review Committee.
- Presentation of safety-related classes/instruction during Core Transit's quarterly safety classes/meetings.
- Management of the safety department's budget.
- Ensuring internal controls, safety procedures, and regulatory compliance occur on a routine basis.
- Conducts road observations on an ongoing basis to monitor the performance of our bus operators. Take corrective actions when necessary.

FY 2026 Accomplishments

During FY 2026, the Safety Department achieved the following positive results:

- Reduction in total accidents for Core Transit as well as a 29% reduction in preventable accidents for Core Transit.
- Successfully conducted new bus operator training for both CDL and non-CDL operators at a level that ensured Core Transit had enough proficient/qualified bus operators to successfully staff all routes/schedules on a daily basis.
- Successfully completed a CDOT-initiated Drug & Alcohol Program audit that demonstrated Core Transit's compliance with all Drug & Alcohol program requirements.
- Supported the successful conduct of Core Transit's 2026 Bus Roadeo by providing oversight of the pre-trip inspection process during the roadeo.

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- Streamlined Core Transit's bus operator training agenda/schedule to ensure operators were trained to a satisfactory level while simultaneously ensuring efficient use of trainers and trainees.
- Supported all Core Transit safety initiatives.
- Successfully operated Core Transit's safety program within budget.

FY 2027 Goals

The Safety Department will continue to strengthen Core Transit's safety program by following FY 2027 initiatives:

- Continue to achieve accident reduction rates through proactive management of existing bus operators as well as sound training of all new bus operators.
- Continue to improve Core Transit's operator training curriculum through review of industry-wide standards. Attend industry safety seminars as available and make improvements to Core Transit's safety program, if needed.
- Establish a program to regularly conduct random road observations and interactions with bus operators on all Core Transit routes.
- Work in conjunction with the Maintenance Department and Operations Department to ensure Core Transit buses are regularly inspected and tested to exceed industry-wide maintenance standards.
- Continue to formalize and improve Core Transit's bus operator annual recertification program.
- Act as a support system for Core Transit bus operators and work with them to be successful every day.

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Budget Summary

Expenditure Category	FY 2026 Approved	FY 2027 Proposed	Dollar Change	% Change
Safety - Personnel	$236,169	$271,890	$35,721	15.1%
Safety operating expenditure	98,550	97,500	(1,050)	(1.1%)
Total	**$334,719**	**$369,390**	**$34,671**	**10.4%**

The FY 2027 Safety Department budget request is generally consistent with the FY 2026 adopted budget. The increase is mainly due to restructuring of the department, which accounts for most of the increase in personnel costs.

This change responds to the broader leadership and accountability needs of a maturing organization. The safety staff will be accountable not only for overseeing day-to-day safety and training activities, but also for developing effective programs, leading organizational improvements, and achieving measurable results. This expanded role reinforces safety as Core Transit's highest priority and strengthens accountability for protecting passengers, employees, and the public.

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Fleet Maintenance Department Summary

Purpose

The Fleet Maintenance Department is responsible for managing all aspects of Core Transit's vehicle fleet, to include preventive maintenance, vehicle repairs, cleaning/upkeep of fleet vehicles as it relates to cleanliness and appearance, oversight of fleet care technicians, and fleet procurement.

Staffing

The Fleet Maintenance department consists of one Fleet Asset Supervisor and four fleet care technicians who are employees of Core Transit. The Fleet Maintenance department also works with an array of vendors and suppliers, with a key partner being the Eagle County Fleet Maintenance Department which includes management/supervisory staff and seven Eagle County bus mechanics.

Services Provided

The Fleet Maintenance Department provides a broad range of maintenance and administrative services that support Core Transit operations, including:

- The Fleet Asset Supervisor manages the day-to-day maintenance requirements for Core Transit, to include maintenance repairs, coordination with vendors and repair facilities, and daily interaction/coordination with Core Transit's Operations Department.
- Fleet care technicians clean the buses inside and out, and ensure all fuels and fluids are topped off.
- Eagle County mechanics perform vehicle preventative maintenance in addition to repairs and modifications.

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- Outside vendors provide support and specialized services in a huge variety of areas such as engine rebuilds, body work and HVAC repair.

FY 2026 Accomplishments

- Built & reinforced relationships with vendors to supplement our shop's efforts.
- Maintained a level of service/functionality with our buses that ensured that the Operations Department could routinely rely on sufficient available buses to operate our routes/schedules.
- Remained under budget, despite rising costs of fuel, shipping, etc.
- Continued improvement in year over year "in-service" percentages.
- Worked through significant challenges with our new hybrid buses to ensure our daily operation was able to continue to service our community and its riders.
- Established working relationships with vendors other than Gillig that allows Core to seek out fleet alternatives other than just transit buses.

FY 2027 Goals

The Fleet Maintenance Department will continue to strengthen Core's ability to serve our community through the following initiatives in 2027:

- Continued diversification of maintenance support options so that Core is not dependent on only two maintenance providers.
- Continued improvement of Core's fleet appearance, to include an increase in fleet bus body shop repairs and continued improvements in bus cleaning/detailing.
- Increased interaction and coordination with major bus repair providers, to include Diesel Performance, Allison Transmission,

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Cummins Engine, and ThermoKing, all with a focus on increased responsiveness, less “down time”, and improved bus availability.

- Continue to develop and mentor staff to improve performance and increase morale.
- Achieve positive results while operating within budget parameters.
- Act as a support system for Core Transit bus operators and work to provide them with a reliable and safe fleet of buses.

Budget Summary

Expenditure Category	FY 2026 Approved	FY 2027 Proposed	Dollar Change	% Change
Fleet maintenance - Personnel	$432,760	$457,443	$24,683	5.7%
Fleet maintenance -operating expenditure	3,823,600	4,367,800	544,200	14.2%
Total	**$4,256,360**	**$4,825,243**	**$568,883**	**13.3%**

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The FY 2027 Fleet Maintenance Department budget request is generally consistent with the FY 2026 adopted budget, with the primary increase attributable to increased diesel fuel costs projected for 2027. The increase is also related to the transfer of approximately $185,000 in bus wash expenditures from Facilities Maintenance to Fleet Maintenance.

Facilities Maintenance Department Summary

Purpose

The Facilities Maintenance Department is responsible for the maintenance/upkeep of all Core Transit bus stop/bus shelters as well as all Core Transit managed facilities and housing units. The purpose of this department is to ensure all bus stops/bus shelters are safe and accommodating to our riders; additionally, this department oversees the maintenance/upkeep of our Leadville bus barn and assists the People & Culture Department in maintaining Core-owned housing units in a satisfactory/live-able condition.

Staffing

The Facilities Maintenance Department consists of one (1) full-time employee – the Facilities Maintenance Coordinator. The Facilities Maintenance Coordinator also oversees/manages an outside contractor, Shades of Green; Shades of Green is contractually obligated to work for Core Transit to complete various facilities maintenance tasks, to include snow removal, shelter maintenance, lawn care, etc.

Services Provided

The Facilities Maintenance Department provides a broad range of maintenance and administrative functions that support all Core Transit operations, including:

- Annual departmental budget development.
- Complete inspections/repairs of deficiencies in Core Transit owned housing units.
- Conduct regularly scheduled inspections of Core Transit bus stops/bus shelters to identify any defects and deficiencies. Take corrective actions when necessary.

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- Oversee contractual compliance of bus stop/bus shelter maintenance by our contractor (Shades of Green) related to the following tasks in the scope of services:
    - Snow plowing, shoveling, and ice/snow removal
    - Trash pickup and shelter cleaning
    - Repair of shelter structures
    - Vegetation removal
    - Graffiti removal
    - Surface repairs
    - Installation and removal of schedules
    - Installation and removal of notices and advertisements
    - Removal and installation of shelters
- Coordinates repairs with third-party vendors and contractors for items that are not under the purview of our Shades of Green contractor. This would predominantly involve items such as bus barn repairs in Leadville and repair items in Core-owned housing units that can't be resolved by the Maintenance Coordinator.
- Management of the Facilities Maintenance department budget.
- Ensuring internal controls are adhered to on a regular basis and financial resources are safeguarded.

FY 2026 Accomplishments

During FY 2026, the Facilities Maintenance Department achieved the following positive results:

- Successfully implemented a wash schedule with Shades of Green contractor to ensure all shelters were cleaned and maintained on

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a regular basis, thus providing our riders with a pleasant experience while waiting for a bus.

- Added Community Boards to all shelters (other than glass shelters) to allow the public a place to inform community members about upcoming events.
- Added bench seats at high traffic stops where shelters are not present, thus providing seating options to riders.
- Worked with outside vendors to ensure stop #215's shelter was relocated to allow for demolition of concrete pad. Shelter was then reset and modified to be ADA compliant once new pad was installed.
- Repaired shelter lighting at multiple shelter locations to improve rider safety; also upgraded lighting with brighter/motion sensor lighting.
- Used contractor to lay asphalt at the Dotsero bus stop/shelter to improve operator/bus safety.
- Used contractor to reseal and re-stripe the Chambers Park & Ride parking area.
- Upgraded the Leadville Bus Barn property – resealed and restriped the parking lot. Also had the bus barn doors painted. Used contractor to repair the heating system at the Leadville Bus barn and resolved a plumbing issue as well.
- Worked with Town of Avon at the Swift Gulch bus barn to efficiently install new electric bus charging stations for Core Transit.
- Assisted the P&C department with housing items, such as furniture assembly/installation, housing unit repairs.

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FY 2027 Goals

The Facilities Maintenance Department will continue to strengthen Core Transit's overall operation by following FY 2027 initiatives:

- Continue to monitor/inspect Core Transit housing units and make repairs when necessary to provide employees with a positive living environment. Continue to assist P&C department with addressing housing concerns.

- Continue to improve Core Transit's bus stops/bus shelters through an ongoing inspection/repair process. The Facilities Maintenance Department will also be an integral part of our bus stop/bus shelter upgrade as part of the implementation of our bus stop/bus shelter grant award and subsequent improvements.

- Continue to monitor/audit/evaluate our contractor (Shades of Green) to ensure contract compliance at all levels.

- Work in conjunction with the Operations Department to ensure Core Transit operator input regarding bus stops/bus shelters and housing issues are addressed as we strive to constantly improve our operation.

- Achieve positive results while operating within budget parameters.

- Act as a support system for Core Transit bus operators and work with them to be successful every day.

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Budget Summary

Expenditure Category	FY 2026 Approved	FY 2027 Proposed	Dollar Change	% Change
Facility maintenance Personnel	$99,111	$105,563	$6,452	6.5%
Facility maintenance operating expenditure	565,300	455,550	(109,750)	(19.4%)
Total	**$664,411**	**$561,113**	**$(103,298)**	**(15.5%)**

The overall decrease in FY 2027 proposed budget compared to FY 2026 approve budget is primarily attributable to the transfer of bus wash expenditures from Facilities Maintenance to Fleet Maintenance. This reduction is partially offset by higher operating costs for the Leadville bus barn and increased Swift Gulch lease expenses, bringing the FY 2027 budget more closely in line with FY 2026 actual spending trends.

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General Administration Department Summary

Purpose

General Administration leads and supports Core Transit. It supports the Board as it sets direction and helps turn Board direction into agency work. The department coordinates work across teams and leads projects that affect the whole agency. This includes governance, risk, public transparency, strategic planning, and future facility work.

For budget and administrative purposes, General Administration also houses costs used across Core Transit. These include employee recognition and wellness programs, recruiting, legal and consulting services, leases and rentals, and shared administrative systems. As a result, the department budget is larger than the cost of the executive office and its day-to-day work alone.

Staffing

General Administration has seven Full-Time positions. They are the Executive Director, Deputy Director, Executive Assistant & Special Projects Coordinator, Office/Admin Coordinator, Director of People & Culture, and two People & Culture Generalists.

Services Provided

General Administration provides high-level leadership and shared support across Core Transit.

Executive leadership and strategic planning. General Administration helps turn Board direction and the Strategic Plan into clear agency priorities. It coordinates work that crosses departments. It also helps keep major projects, spending, and decisions tied to long-term goals.

Board governance and support. The department supports Board meetings, agendas, packets, onboarding, and follow-up. It helps

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Board members get the information they need to make decisions related to the Authority's finances, policy and strategic vision.

Financial stewardship and budget planning. General Administration supports Core Transit's financial stewardship through the Board-appointed Treasurer role. The Treasurer invests available funds in accordance with Core Transit's investment policy and helps ensure adequate cash is available for day-to-day operating needs. General Administration also works with the Finance Department to develop the annual budget for Board consideration, helping align proposed spending and resources with Core Transit's strategic plan and organizational priorities.

Public transparency and accountability. The department helps keep public meetings, Board packets, public records, and agency information open and easy to find. It coordinates the Authority's records retention and Colorado Open Records Act (CORA) requests. It also works with Finance and other teams to help the public understand Core Transit's work and use of public funds.

Overall risk management and legal support. The department helps Core Transit spot and manage legal, financial, workforce, safety, and public-agency risks. It coordinates legal support, insurance claim processes, emergency planning, and related work.

Organizational culture. The department supports a workplace built on trust, clear communication, recognition, and wellness. It also budgets several employee programs used across Core Transit. Detailed People & Culture work is covered in a separate department summary.

Community and member jurisdiction engagement. The department listens to public input and works with member jurisdictions and regional partners. This helps keep agency work tied to community needs and local priorities.

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Property and lease management. The department manages leases and real estate needs. It helps make sure Core Transit has the space needed to operate today and room to grow. It also leads planning for a permanent facility.

FY 2026 Accomplishments

General Administration focused on strengthening Core Transit as a public agency while advancing the systems, partnerships, and long-term planning needed to support continued growth.

- **Earned regional and statewide recognition.** Core Transit was named a finalist for the Vail Valley Partnership Success Awards in both **Innovation in the Public Sector** and **Community Impact**. Core Transit was also named **Large Community Transit Agency of the Year** by the Colorado Association of Transit Agencies. These honors recognized the agency's work to listen to riders, improve service, and create meaningful community impact.

- **Strengthened organizational systems and governance.** General Administration advanced strategic projects focused on making Core Transit more consistent, prepared, and accountable. Work included improving records management and annual review practices, strengthening Board member orientation and reference materials, improving insurance claim tracking and risk management procedures, and advancing the agency's Emergency Action Plan.

- **Advanced long-term organizational priorities.** General Administration continued planning for Core Transit's future permanent facility by developing a Federal Transit Administration-compliant real estate acquisition process. The department also worked to strengthen relationships with Core Transit's member jurisdictions and potential future member jurisdictions. This work supports stronger regional partnerships

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and helps prepare Core Transit for its long-term role as a regional transportation provider.

FY 2027 Goals

During FY 2027, General Administration will focus on priorities that support Core Transit's long-term growth; enhance organizational strength; raise our industry profile; and consolidate our regional leadership role.

A major priority will be continuing the real estate acquisition process for Core Transit's future permanent facility. The FY 2027 capital budget includes $4 million for the future facility project, giving Core Transit the ability to act if suitable property becomes available. The goal is to identify land that meets the agency's long-term needs and is feasible to purchase, without assuming that a purchase will occur during the year.

General Administration will also build on FY 2026 emergency planning work by developing mutual aid agreements with surrounding transportation agencies. The department will continue improving records retention and management systems, including the use of technology to make records easier to organize, maintain, and access.

General Administration will support People & Culture in building clearer pathways for employee learning, skill development, and career growth. Executive leadership will also focus on maintaining a strong organizational culture, developing internal talent and creating leadership pipelines.

General administration will focus on strengthening relationships with member jurisdictions, community partners, regional organizations, and transit industry partners. This will include active participation in regional bodies and exploration of ways to increase coordination and resource sharing among regional transit providers.

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Budget Summary

Expenditure Category	FY 2026 Approved	FY 2027 Proposed	Dollar Change	% Change
General & Administrative Personnel	$1,391,695	$1,204,475	$(187,220)	(13.5%)
General & Administrative Operating Expenses	3,373,659	1,838,940	(1,534,719)	(45.5%)
Total General & Administrative	**$4,765,354**	**$3,043,415**	**$(1,721,939)**	**(36.1%)**

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The FY 2027 proposed General Administration budget is $3,043,415. This is $1,721,939, or 36.1%, less than the FY 2026 approved budget of $4,765,354. The largest change is Purchased Transportation Services. That cost drops from $1,680,000 in FY 2026 to $0 in FY 2027. Core Transit's three-year contract with SP+ expired in August 2026. Core Transit chose not to renew the contract and brought those services in-house.

Personnel costs decreased by $187,220, or 13.5%, from $1,391,695 to $1,204,475. The FY 2027 budget still includes a 3.5% salary increase for employees who remain in General Administration. The overall decrease is mainly due to moving the Director of Transportation salary to Administration of Vehicle Operations.

General Administration also includes costs that support employees and operations across Core Transit. The FY 2027 proposed budget includes $218,990 for employee recognition, including agency-wide performance

and safe-driving bonuses. It includes $56,500 for employee wellness, including the agency-wide wellness bonus. It also includes $61,180 for recruiting, which mainly supports Bus Operator hiring.

Leases and rentals total $903,289 and represent the largest FY 2027 General Administration operating line item. Of this amount, $860,417 is budgeted for Core Transit's lease of space at the Eagle County-owned Maintenance Service Center, which serves as Core Transit's main administrative office and operating space. The remaining $42,872 is budgeted for minor upgrades to the leased area. These shared costs help explain why the department budget is larger than its executive and administrative staffing alone.

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People and Culture Summary

Purpose

People & Culture oversees the full employee lifecycle, including recruitment and retention, compensation and benefits, performance management, training and development, compliance and workforce housing. In 2026, the department continued strengthening these systems while using employee feedback and workforce data to guide decisions.

Staffing

People & Culture is a three-person department consisting of the Director of People & Culture and two Generalists, with primary responsibilities across recruitment, workforce housing, benefits, policies, and employee support.

Service provided

The People & Culture Department provides a broad range of human resources and employee support services that support Core Transit's workforce and overall operations, including:

- Recruitment & Hiring
- Employee Housing
- Compensation & Benefits
- Policies & Compliance
- Employee Relations
- Performance Management & Professional Development
- Culture & Employee Engagement
- HR Systems & Administration
- Onboarding & Offboarding

FY 2026 Accomplishments

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In 2026, People & Culture supported workforce growth while strengthening the systems and practices that support employees.

- **Compensation & Recognition:** Updated the 2026–2027 pay scale to remain competitive and passed the market increase along to employees.
- **Performance Management:** Completed the first full performance review cycle tied to clear bonus criteria and continued the Accident-Free Bonus Program.
- **Recruitment & Retention:** Core Transit began winter recruitment earlier and expanded hiring efforts to support bringing service in-house following termination of the SP+ contract. This transition added seven full-time equivalent (FTE) bus operator positions. Data-informed hiring decisions resulted in stronger hires and contributed to fewer preventable accidents.
- **Culture & Connection:** Continued quarterly safety meetings and recurring events that create opportunities for employees to connect with one another and leadership.
- **Training & Development:** Responded to emerging needs with workplace civility and supervisor/manager development training, while mapping core training needs across frontline, management, and leadership.
- **Benefits:** Evaluated health insurance benefits with a focus on competitiveness and long-term sustainability.
- **Employee Survey:** Overall positive results increased from **60% to 78%**, with pride/recommendation increasing from **60% to 83%** and comfort sharing feedback increasing from **50% to 66%**.

FY 2027 Goals

- **Strengthen Employee Benefits:** Review retirement benefits to ensure they remain competitive, valuable to employees, and financially sustainable.
- **Build a Consistent Training System:** Establish clear training expectations, documentation, and tracking across frontline, management, and leadership.

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- **Improve Employee Records & Workforce Data:** Make employee records and workforce data easier to access and use, improving the employee experience while giving leadership more efficient reporting and better information for decision-making.

Budget Summary

People & Culture costs are reflected across more than one department in the FY 2027 budget. The largest People & Culture cost, employee health insurance, is budgeted within the Finance and Risk Management Department, while People & Culture personnel costs and other operating expenditures, including recruitment, employee bonuses, and employee development, are included within General and Administrative. Accordingly, the budget summaries for both departments should be reviewed together to understand significant changes in People & Culture-related costs.

For FY 2027, training and small employee event expenses were decentralized to the departments using those resources, improving alignment between departmental budgets and the activities they support. Recruitment and advertising expenditures were also adjusted to better reflect recent actual spending and anticipated FY 2027 needs.

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Finance and Risk Management Department Summary

Purpose

The Finance Department safeguards Core Transit's financial resources through sound fiscal management, transparent reporting, and long-range financial planning. The department provides accurate financial information that supports strategic decision-making, ensures compliance with applicable laws and regulations, and maintains public trust through responsible stewardship of taxpayer funds. Consistent with Core Transit's strategic goal of being safe, trustworthy, and accountable, Finance also leads initiatives that improve financial transparency and modernize financial reporting.

For budgetary and administrative purposes, the Finance Department also manages certain organization-wide expenditures, including property and liability insurance, workers' compensation insurance, and employee health insurance. As a result, the Finance Department's budget includes significant Authority-wide costs that are not directly attributable to the department or its day-to-day financial operations.

Staffing

The Finance Department consists of 2 FTEs: the Finance Director and Finance Coordinator. The department manages the Authority's budgeting, accounting, payroll, grants, treasury and investments, financial reporting, and analysis. The team supports Core Transit's financial, and compliance needs while maintaining strong internal controls and accurate financial reporting.

Services Provided

The Finance Department provides a broad range of financial and administrative services that support all Authority operations, including:

- Annual budget development and long-range financial planning.

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- Annual financial audit coordination.
- Preparation of annual financial reports
- Monthly financial statement preparation.
- Accounts payable, payroll, accounts receivable, and cash management.
- Investment management.
- Grant financial management and compliance.
- Internal controls, financial policies, and regulatory compliance.
- Capital financial planning and project accounting.
- Financial analysis and decision support for management and the Board.

In addition, Finance department also maintains Finance Insights website, which provides public access to current financial information. Interactive dashboards provide regularly updated financial data and enhance transparency around the Authority's use of public resources.

FY 2026 Accomplishments

During FY 2026, the Finance Department advanced several initiatives that strengthened Core Transit's financial management and transparency.

- Successfully transitioned banking and treasury operations by switching to a new operating bank and corporate credit card program. The transition improved cash management, payment processing, and overall operational efficiency.
- Launched the Finance Insights Project, initiating development of an interactive public financial reporting portal integrated with Core Transit's Tyler Technologies ERP system.

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- Completed the FY 2025 Annual Financial Audit by coordinating with the Authority's independent auditors and preparing the Annual Financial Report.
- Initiated development of Core Transit's inaugural FY 2027 Budget Book using GFOA best practices for budget presentation and financial reporting.
- Maintained strong financial controls while supporting continued organizational growth and increased operating complexity.

FY 2027 Goals

The Finance Department will continue to strengthen financial management, transparency, and compliance through the following FY 2027 initiatives:

- Enhance the FY 2028 Budget Book by adding performance measures, financial trends, strategic information, and a multi-year financial projection to support long-term planning while continuing to align with GFOA criteria.
- Develop a Future Facility Financial Sustainability Model to estimate the long-term operating and lifecycle costs of Core Transit's potential permanent facility. The model will help evaluate the facility's impact on future budgets, reserves, and financial capacity.
- Prepare for the Authority's first Single Audit by strengthening grant management, internal controls, documentation, and federal compliance processes. This will help ensure Core Transit is prepared as federal expenditures reach the Single Audit threshold.

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Budget Summary

Expenditure Category	FY 2026 Approved	FY 2027 Proposed	Dollar Change	% Change
Finance personnel expenses	$306,643	$323,525	$16,882	5.5%
Finance operating expenses	85,530	90,503	4,973	5.8%
Entity-wide insurance expenses	2,355,041	2,976,349	621,308	26.4%
Total	**$2,747,214**	**$3,390,377**	**$643,163**	**23.4%**

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The majority of the department's budget funds organization-wide insurance programs, including property and liability insurance, workers' compensation, and employee health insurance. The budget also supports personnel costs for Finance Department staff, as well as operating expenditure necessary to support daily finance functions. These include financial systems, external audit services, professional services, training, and office operations.

The FY 2027 Finance Department budget is generally consistent with the FY 2026 adopted budget, with the primary increase attributable to higher entity-wide insurance costs. The increase reflects higher employee health insurance premiums, including the impact of additional budgeted bus operator FTEs, as well as higher workers’ compensation premiums.

Information Technology Department Summary

Purpose

The Information Technology Department provides secure, reliable, and modern technology services that support Core Transit operations, administration, customer information, and organizational decision-making. Consistent with Core Transit Strategic Goal 4, “Improve our transit experience,” IT modernizes the systems that support reliable service, operational effectiveness, and the rider experience. The department is responsible for enterprise technology strategy, cybersecurity, infrastructure, end-user support, communications and connectivity, business applications, data, and responsible adoption of emerging technology.

For budgetary and administrative purposes, technology-related expenditures are distributed across several departments. Department 52 contains core IT staffing and operating costs, while other departments carry technology costs tied to transit operations, safety systems, paratransit, fleet radios, and shared administrative equipment. As a result, the technology budget includes Authority-wide costs that are not directly attributable to Department 52 or day-to-day IT operations.

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Staffing

The Information Technology Department consists of 3 full-time equivalent (FTE) positions: the Director of Innovation and Information Technology and two IT Generalists. Managed IT services and specialized vendors supplement the internal team, while department staff retain responsibility for setting priorities, coordinating vendors, and overseeing technology service delivery.

Services Provided

The Information Technology Department provides a broad range of technology and administrative services that support all Authority operations, including:

- Enterprise technology strategy, architecture, budgeting, and long-range technology planning.
- Microsoft 365 administration, identity and access management, collaboration tools, and licensing.
- Endpoint management, user support, device lifecycle management, and managed help desk coordination.
- Network, internet, cellular connectivity, Wi-Fi, communications, and 800 MHz radio technology support.
- Cybersecurity tools, cyber-risk coordination, content filtering, and technology policy support.
- Administration and vendor coordination for Clever Devices and other Intelligent Transportation Systems (ITS).
- Support for fare collection, video surveillance, paratransit technology, and operational software.
- Software procurement, licensing, contract management, and technology vendor management.
- Data management, system integration, reporting support, and responsible artificial intelligence adoption.
- Technology project management, capital planning, and coordination of hardware and software modernization initiatives.

In addition, Information Technology leads multi-year modernization efforts that connect technology investments to Core Transit's strategic priorities. This includes the ITS Modernization Project, technology

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capital planning, and coordination with departments and vendors to improve system reliability, integration, and the rider experience.

FY 2026 Accomplishments

During FY 2026, the Information Technology Department advanced several initiatives that strengthened Core Transit's technology environment and established the first phase of planned modernization.

- Launched Phase 1 of the ITS Modernization Project following the 2025 system-wide needs assessment. Work included project kick-off and implementation planning with Clever Devices, onboard technology modernization, and preparation for new scheduling, passenger-counting and reporting, disruption-management, and field-operations tools.
- Supported the Authority-wide technology environment, including Microsoft 365, endpoints, network services, internet connectivity, cellular communications, and user support while maintaining critical transit technology systems.
- Continued the managed IT services model for help desk and network support while strengthening internal oversight of technology operations, vendors, cybersecurity, and priorities.
- Developed the FY 2027 technology operating budget across six departments and a five-year technology capital plan to provide a consolidated view of planned technology investments.
- Advanced responsible artificial intelligence adoption through governance planning, staff engagement, training preparation, and development of defined organizational use cases.

FY 2027 Goals

The Information Technology Department will continue to strengthen reliability, cybersecurity, modernization, and organizational technology capabilities through the following FY 2027 initiatives:

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- Complete the planned ITS Modernization Project, including remaining Clever Devices modernization work, scheduling, passenger-counting and reporting, disruption management, and field-operations capabilities; then transition the modernized environment into sustained operations and support.
- Implement the first year of the five-year technology capital plan, including planned software implementation, hardware lifecycle investments, and connectivity improvements while refining future-year needs and funding opportunities.
- Expand responsible artificial intelligence adoption and strengthen core cybersecurity, Microsoft 365, endpoint, network, help desk, data-management, and vendor-management capabilities to support organizational growth and reliable service.

Budget Summary

Expenditure Category	FY 2026 Approved	FY 2027 Proposed	Dollar Change	% Change
IT Personnel	$400,633	$411,043	$10,410	2.6%
IT Operating Expenses	434,400	466,280	31,880	7.3%
Total Information Technology	**$835,033**	**$877,323**	**$42,290**	**5.1%**

The majority of the technology budget supports personnel, communications and connectivity, managed IT services, software and security, and transit technology systems used across the Authority. Technology costs outside Department 52 primarily support operational systems such as Clever Devices / ITS, safety and training technology,

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paratransit, fleet radios, and shared administrative technology. Capital investments are planned separately through the five-year technology capital plan and are not included in the operating-budget totals above.

The FY 2027 department budget increases by $42,290, or 5.1%. The largest year-over-year changes are consulting, communications, personnel, and contracted services, partially offset by lower software and network agreement spending.

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Planning Department Summary

Purpose

The Planning Department develops and supports the implementation of Core Transit's seasonal fixed route services. It also develops long-range fixed route service strategy and First-Last Mile strategies.

The department manages ridership data that is essential to near and long-term service strategy development. Data analyses provided by the department are key inputs to other departments' work, notably the Operations and Customer Service departments.

The Planning Department works closely with the Operations Department to execute service plans, maximize rolling stock, and optimize operator work schedules.

It also manages stakeholder relations and public communications on matters concerning fixed route service strategy.

Staffing

The Planning Department consists of 2 FTEs: the Planning Manager and Transit Planner II position.

The Planning Manager focuses on service strategy development, service implementation, and grant writing and awards management. Public engagement and stakeholder management are key priorities for this position.

The Transit Planner II position primarily focuses on creating the seasonal service schedules and operator work schedules.

Services Provided

The Planning Department performs a broad range of functions:

- Seasonal service schedule development
- Long-term service strategy development
- Grant writing and awards management

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- Ridership data management
- Public engagement and stakeholder management

Additionally, the Planning Department provides regular ridership and service strategy updates to the Core Transit Board.

FY 2026 Accomplishments

During FY 2026, the Planning Department advanced several initiatives that are essential to fixed route service planning and delivery goals:

- Developed and implemented the Summer 2026 and Winter 2026-27 service schedules
- Advanced 10-Year Plan Phase I implementation planning work from concept to draft form
- Launched a First-Last-Mile working group, pursuant to Phase II goals in the 10-Year Plan
- Improved transit data access and utility for the organization
- Secured $1,523,802 in formula grants

FY 2027 Goals

The Planning Department will fulfill its core functions through the following FY 2027 initiatives:

- Develop the Summer 2027 schedule and implement Phase I of the 10-Year plan in the Winter 2027-28 schedule
- Finalize a microtransit service governance, service strategy, and funding plan; develop an actionable microtransit pilot program framework
- Create a reproducible and scalable Scope I emissions inventory
- Manage formula grants processes, and win new competitive grants
- Implementation of the new scheduling system – MAIOR

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Budget Summary

Expenditure Category	FY 2026 Approved	FY 2027 Proposed	Dollar Change	% Change
Planning Personnel	$260,567	$269,459	$8,892	3.4%
Planning Operating Expenses	123,600	91,000	(32,600)	(26.4%)
Total Planning	**$384,167**	**$360,459**	**$(23,708)**	**(6.2%)**

The FY 2027 Planning Department budget request is generally consistent with the FY 2026 adopted budget, with a modest decrease primarily related to one-time costs for Automated Passenger Counters (APCs) that were budgeted in FY 2026. For FY 2027, the implementation costs associated with the APC system are budgeted in the Transit Capital Fund, while the ongoing annual licensing costs have been transferred to the Operations Department.

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Marketing and Customer Service Department Summary

Purpose

The Marketing, Communications & Customer Service Department places the rider experience at the center of its work. The department connects riders with clear, timely, and accessible information through customer service, digital communications, rider education, community outreach, and public information.

The department's bilingual team supports riders in English and Spanish across multiple channels and works to ensure information is accurate, culturally appropriate, and easy to understand.

Staffing

The department consists of 4 FTEs: the Marketing, Communications & Customer Service Manager, Customer Service Supervisor, and two Information Services Representatives.

The bilingual team provides in-person and digital rider support while managing Core Transit's communications, outreach, customer service tools, and public-facing information.

Services Provided

The department provides the following services:

- Bilingual customer service, trip planning, and rider support across in-person and digital channels.
- Website, live chat, social media, email marketing, and public information management.
- Rider education, community outreach, events, partnerships, and surveys.

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- Media relations, press releases, organizational storytelling, and strategic advertising.
- Brand management and review of public-facing communications and materials.
- Digital, ADA, and language accessibility coordination.
- Performance reporting and analysis of rider engagement and customer service trends.

FY 2026 Accomplishments

During FY 2026, the department continued improving how riders access information, receive assistance, and provide feedback.

- Continued optimizing Core Transit's bilingual website and 24/7 live chat platform.
- Increased website active users by 48% and average engagement time by 36%.
- Strengthened rider education through onboard messaging, community outreach, and targeted campaigns.
- Expanded rider feedback opportunities through surveys, events, and direct outreach.
- Used KPI data to guide communication and customer service strategies.
- Continued strengthening Core Transit's bilingual social media, email, and public information efforts.
- Supported the transition to Core Transit's new customer service office at the Vail Transportation Center.

FY 2027 Goals

- 10-Year Transit Plan Phase One Communications & Launch

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    - Develop and execute communications, rider education, outreach, and partnerships to prepare the community for Phase One service changes.
    - Support a coordinated winter 2027–28 launch with clear, accessible rider information.
- Rider Information Accessibility & Technology Modernization
    - Improve digital and ADA accessibility.
    - Expand accurate, accessible rider information across transit platforms and third-party applications.

Budget Summary

Expenditure Category	FY 2026 Approved	FY 2027 Proposed	Dollar Change	% Change
Marketing & Communications Personnel	$392,265	$416,734	$24,469	6.2%
Marketing & Communications Operating Expenses	180,011	225,144	45,133	25.1%
Total Marketing & Communications	**$572,276**	**$641,878**	**$69,602**	**12.2%**

The department's budget supports staffing and the tools, services, and resources needed to provide customer service, rider communications, community outreach, marketing, and accessible public information.

FY 2027 funding also supports the department's strategic priorities, including the Phase One launch of the 10-Year Transit Plan and rider information and technology modernization.

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Housing Fund Summary

Purpose

Core Transit provides housing to operations staff at reduced, subsidized rates, creating access to flexible and affordable housing in Eagle County. This benefit helps Core Transit staff critical operations positions needed to provide reliable transportation to the community.

Staffing

The Employee Housing Program is supported by two staff members. A People & Culture Generalist manages housing placements, leases, landlord relationships, rent and utility collection, and overall program administration, while a Maintenance Coordinator supports unit maintenance, inspections, and tenant needs.

Current Housing Portfolio

As of today, Core Transit provides 49 subsidized bedrooms, housing approximately 62% of the Operations team.

Core Transit's housing portfolio includes apartments, townhomes, studios, RV spots, and shared housing across nine locations from Edwards to Gypsum. Core Transit owns two townhomes (6 bedrooms within the portfolio), while the remaining units are secured through master leases with local property providers. All units are move-in ready and include basic furnishings and household supplies.

FY 2026 Accomplishments

During FY 2026, Core Transit continued strengthening and expanding its employee housing program. Major accomplishments included:

- Strengthened the Employee Housing Program by establishing clear housing expectations, incorporating employee feedback, improving waitlist for single occupancy living.

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- Reconfigure of the Housing Portfolio: Core Transit added nine housing units during FY 2026—four one-bedroom units at Parkside, four two two-bedroom units at The Pike and one private lock off, replacing seasonal shared 6 bedrooms.
- Established sustainable housing pricing: Core Transit developed a four-tier housing pricing structure to provide clear and consistent rent levels. The structure gives employees more housing choices, provides clear pricing when adding new units, and makes future housing costs easier to budget.

FY 2027 Goals

- **Optimize current housing:** Implement tiered rents, replace higher-cost units with better-quality options and continue to align housing with employee needs.
- **Add One-Bedroom Units:** Add units that meet Core Transit's cost, location, and quality criteria as opportunities arise.

Budget Summary

Housing Fund Summary	FY 2026 Approved	FY 2027 Proposed	Dollar Change	% Change
Housing Revenue	$408,729	$526,786	$118,057	28.9%
Housing Expenditures	737,706	898,945	161,239	21.9%
Transfer from General Fund	330,000	340,000	10,000	3.0%
Ending Fund Balance	**1,965,171**	**1,979,254**	**14,083**	**0.7%**

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FY 2027 proposed Housing Fund revenues total $526,786, an increase of $118,057, or 28.9%, over the FY 2026 approved budget. Proposed expenditures total $898,945, an increase of $161,239, or 21.9%.

These increases primarily reflect the planned expansion of Core Transit's employee housing inventory from 42 units in FY 2026 to 55 units in FY 2027. The expansion addresses increased housing needs associated with bringing service in-house following termination of the SP+ contract. This transition added seven full-time equivalent (FTE) bus operator positions, increasing the need for employee housing to support recruitment and retention.

The FY 2027 budget includes a $340,000 General Fund transfer to support the Housing Service Fund. After projected revenues, expenditures, and the transfer, the fund is expected to end FY 2027 with a balance of approximately $1.98 million.

The Housing Service Fund supports two priorities: maintaining the current employee housing program and preserving resources for future workforce housing investments. Maintaining a fund balance gives Core Transit flexibility to respond to housing opportunities, including adding units, acquiring property, or considering other long-term housing solutions for employees.

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Appendices

The appendices provide detailed supporting information for the FY 2027 Budget and supplement the financial, operational, and planning information presented throughout this Budget Book. Detailed budget schedules and FY 2027 pay structure plans are included on the pages that follow.

For selected supporting documents that are maintained separately from the Budget Book, web links are provided so readers can access the most current available version. These documents provide additional context regarding Core Transit's long-term planning and strategic direction:

- Ten-year Transit Development and Capital Plan
- Five-year strategic plan

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
Summary of all funds

	2024	2025	2026	YTD as of 8/31/2026		Variance	2027	Variance
Revenue	**Actual**	**Actual**	**Approved Budget**	**Budget**	**Actual**	**Favorable/ (Unfavor)**	**Proposed Budget**	**Favorable/ (Unfavor)**
General fund	20,451,841	39,039,239	27,546,899	19,626,870	20,480,392	853,521	28,486,273	939,374
Housing service fund	137,567	352,051	408,729	270,391	231,430	(38,961)	526,786	118,057
Transit capital fund	4,934,605	78,821	494,000	-	-	-	530,000	36,000
Total Revenue	**25,524,013**	**39,470,111**	**28,449,628**	**19,897,261**	**20,711,822**	**814,561**	**29,543,059**	**1,093,431**
Expenditures								
General fund	11,484,279	22,440,583	23,202,104	15,376,064	14,810,126	565,938	23,926,294	(724,190)
Housing service fund	248,284	599,921	737,706	504,906	438,473	66,432	898,945	(161,239)
Air fund	700,855	848,610	1,500,000	-	-	-	1,200,000	300,000
Transit capital fund	129,391	5,860,743	1,822,500	1,497,680	435,304	1,062,376	7,840,000	(6,017,500)
Total Expenditures before transfer	**12,562,809**	**29,749,857**	**27,262,310**	**17,378,650**	**15,683,904**	**1,694,746**	**33,865,239**	**(6,602,929)**
Transfers (In)/Out								
Fund transfer to/(from) Housing Fund	**1,000,000**	**320,000**	**330,000**	**330,000**	**330,000**	**-**	**340,000**	**(10,000)**
Fund transfer to/(from) Capital Fund	**1,725,088**	**16,819,520**	**2,000,000**	**2,000,000**	**2,000,000**	**-**	**3,000,000**	**(1,000,000)**
Fund transfer to/(from) Air Fund	**700,855**	**848,610**	**1,500,000**	**-**	**-**	**-**	**1,200,000**	**300,000**
Fund transfer to/(from) General fund	**(3,425,943)**	**(17,988,130)**	**(3,830,000)**	**(2,330,000)**	**(2,330,000)**	**-**	**(4,540,000)**	**710,000**
Excess revenue over/(under) Exp.	**12,961,204**	**9,720,254**	**1,187,318**	**2,518,611**	**5,027,918**	**2,509,307**	**(4,322,180)**	**7,696,360**
Beginning Fund Balance	11,049,680	24,010,883	32,576,449	32,576,449	33,731,137		36,981,137	
Ending Fund Balance	24,010,883	33,731,137	33,763,767	35,095,060	38,759,055		32,658,957	
Fund Balance Breakdown								
Tabor Restricted	344,528	673,217	696,063	461,282	444,304		717,789	
Operating Reserve	4,019,498	7,854,204	8,120,736	5,381,622	5,183,544		8,374,203	
Assigned to Housing service fund	1,889,283	1,961,413	1,965,171	2,059,633	2,084,369		1,979,254	
Assigned to Transit capital fund	8,530,302	19,567,900	20,177,125	20,007,945	21,132,596		20,557,900	
Unrestricted	19,646,857	25,203,716	24,946,967	29,252,156	33,131,208		1,029,812	

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
General Fund

	2024	2025	2026	YTD as of 8/31/2026		Variance	2027	Variance
Revenue	**Actual**	**Actual**	**Approved Budget**	**Budget**	**Actual**	**Favorable/ (Unfavor)**	**Proposed Budget**	**Favorable/ (Unfavor)**
Farebox Revenue	45,417	22,970	-	-	-	-	-	-
Employer Bulk Pass Sales	13,316	26,509	37,800	30,391	20,989	(9,402)	30,000	(7,800)
Direct Pass Sales Revenue	7,529	11,031	10,080	6,720	19,385	12,665	25,000	14,920
Mobile Fare Sales	27,919	165,226	152,250	93,542	116,695	23,153	175,000	22,750
On Board Bus Advertising	10,074	16,842	2,000	1,333	4,615	3,282	-	(2,000)
Interest Revenue	983,272	1,459,332	900,000	600,000	893,492	293,492	1,200,000	300,000
Miscellaneous Revenue	1,100	11,988	11,000	7,330	9,306	1,975	11,000	-
Rent Income	3,000	6,600	9,900	6,597	19,982	13,385	30,872	20,972
Core Transit Sales Tax	12,675,258	13,014,120	12,900,000	9,460,787	9,381,690	(79,097)	12,851,328	(48,672)
Core DMV Sales Tax	83,094	88,275	78,000	48,224	47,657	(567)	78,000	-
ECO Transit Sales Tax	4,979,548	13,357,649	12,800,000	8,788,146	8,956,303	168,157	13,187,607	387,607
FTA 5304 Operating Revenue	-	23,743	-	-	-	-	-	-
FTA 5311 Operating Revenue	-	446,416	459,809	459,809	859,809	400,000	679,603	219,794
ECO Transit Reserve Transfers	1,551,737	10,084,890	-	-	-	-	-	-
Other grant revenue	-	117,981	-	-	-	-	-	-
Contributions from other entities	-	-	-	-	30,750	30,750	30,750	30,750
Service Agreement Revenue - MIRA	36,010	88,468	84,000	55,978	51,679	(4,299)	79,950	(4,050)
Service Agreement Revenue - HHS	34,567	97,200	102,060	68,013	68,040	27	107,163	5,103
Total Revenue	**20,451,841**	**39,039,239**	**27,546,899**	**19,626,870**	**20,480,392**	**853,521**	**28,486,273**	**939,374**
Expenditures								
Admin of Vehicle Operations	669,610	2,353,040	2,332,135	1,537,706	1,501,448	36,258	2,839,474	(507,339)
Vehicle Operations	2,949,721	5,722,665	6,100,226	3,978,261	3,885,978	92,282	6,753,399	(653,173)
Admin of Paratransit Operations	470	3,346	26,360	18,023	8,637	9,386	49,800	(23,440)
Paratransit Operations	65,671	257,940	183,849	130,958	141,092	(10,135)	214,423	(30,574)
Safety and Training	132,312	296,241	334,719	221,296	199,117	22,180	369,390	(34,671)
Admin of Fleet Maintenance	516,571	1,386,056	1,526,848	1,018,493	1,213,569	(195,076)	1,884,152	(357,304)
Fleet Maintenance	1,041,090	2,913,860	2,729,512	1,823,067	1,524,397	298,670	2,941,091	(211,579)
Facilities Maintenance	389,916	713,873	664,411	442,717	428,875	13,842	561,113	103,298
General & Admin	3,320,712	4,391,137	4,765,354	3,178,376	2,937,632	240,744	3,043,415	1,721,939
Finance & Risk Management	1,043,208	2,452,293	2,747,214	1,841,422	1,929,783	(88,361)	3,390,377	(643,163)
Information Technology	598,650	768,013	835,033	567,795	518,813	48,982	877,323	(42,290)
Planning	320,922	719,041	384,167	244,335	169,613	74,721	360,459	23,708
Marketing and Customer service	435,426	463,079	572,276	373,616	351,172	22,444	641,878	(69,602)
Total Expenditures before transfer	**11,484,279**	**22,440,583**	**23,202,104**	**15,376,064**	**14,810,126**	**565,938**	**23,926,294**	**(724,190)**
Transfers (In)/Out								
Fund transfer to/(from) Housing Fund	**1,000,000**	**320,000**	**330,000**	**330,000**	**330,000**	**-**	**340,000**	**(10,000)**
Fund transfer to/(from) Capital Fund	**1,725,088**	**16,819,520**	**2,000,000**	**2,000,000**	**2,000,000**	**-**	**3,000,000**	**(1,000,000)**
Fund transfer to/(from) Air Fund	**700,855**	**848,610**	**1,500,000**	**-**	**-**	**-**	**1,200,000**	**300,000**
Excess revenue over/(under) Exp.	**5,541,619**	**(1,389,474)**	**514,795**	**1,920,806**	**3,340,266**	**1,419,460**	**19,979**	**2,373,564**
Beginning Fund Balance	8,049,680	13,591,298	11,106,676	11,106,676	12,201,824		10,101,824	
Ending Fund Balance	13,591,298	12,201,824	11,621,471	13,027,482	15,542,090		10,121,803	
Fund Balance Breakdown								
Tabor Restricted	344,528	673,217	696,063	669,743	669,743		717,789	
Operating Reserve	4,019,498	7,854,204	8,120,736	7,813,668	7,813,668		8,374,203	
Unrestricted	9,227,272	3,674,403	2,804,671	4,544,071	7,058,679		1,029,812	

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
Housing Fund

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Rent - Leased Properties	62,890	13,233	-	-	-	-	-	-
Rent-owned properties- Quail run 106-4 &107-2	17,148	54,932	58,332	38,872	40,129	1,257	49,546	(8,786)
Rent-leased properties- Lake creek village	13,867	67,294	67,385	44,905	37,514	(7,392)	61,440	(5,945)
Rent-owned properties-Gypsum Apt	2,400	18,111	27,000	17,993	14,677	(3,315)	23,520	(3,480)
Rent-leased properties- Riverdance	10,477	35,713	49,600	33,053	12,800	(20,253)	17,280	(32,320)
Rent-leased properties- Broadway	10,471	25,015	26,520	17,673	16,523	(1,150)	27,360	840
Rent-leased properties- Miller ranch rd.	11,554	57,217	60,480	40,304	40,153	(151)	61,560	1,080
Rent-leased properties- Eby creek	4,797	56,666	67,200	44,782	40,612	(4,170)	69,120	1,920
Rent Leased Properties- The Pike	3,964	23,871	52,212	32,808	5,083	(27,725)	147,840	95,628
Rent Leased Properties- Parkside	-	-	-	-	23,937	23,937	54,720	54,720
Rent Leased Properties- Eagle lockoff	-	-	-	-	-	-	14,400	14,400
Total Revenue	**137,567**	**352,051**	**408,729**	**270,391**	**231,430**	**(38,961)**	**526,786**	**118,057**
Expenditures								
Housing Project - Consulting Fee	10,425	-	40,000	40,000	-	40,000	-	40,000
Contract Services General	3,397	5,320	11,000	7,330	5,115	2,215	13,000	(2,000)
WIFI And Utilites	-	13,052	9,000	5,998	9,535	(3,538)	22,640	(13,640)
Employee housing onboarding expense	-	1,760	2,960	1,972	-	1,972	-	2,960
Materials & Supplies	9,207	6,357	10,000	6,664	1,929	4,735	13,085	(3,085)
HOA Dues	-	8,640	8,640	5,758	5,760	(2)	8,640	-
Other Expense	-	-	-	-	-	-	-	-
LCV - Materials & Supplies	-	4,099	1,300	866	2,423	(1,557)	1,300	-
LCV - Rent Expense	82,463	86,599	126,696	84,430	60,249	24,181	86,880	39,816
KRC - Materials & Supplies	-	885	1,300	867	68	799	-	1,300
KRC - Rent Expense	-	44,603	48,500	32,320	34,400	(2,080)	52,100	(3,600)
Riverdance - Materials & Supplies	-	-	1,300	866	-	866	1,300	-
Riverdance - Rent Expense	100,142	66,650	81,220	54,125	20,080	34,045	31,440	49,780
Broadway - Materials & Supplies	-	502	1,300	866	779	87	1,300	-
Broadway - Rent Expense	600	36,000	36,000	23,990	24,000	(10)	36,000	-
CMC - Materials & Supplies	-	-	1,300	866	375	491	1,300	-
CMC - Rent Expense	80	120,840	122,692	81,762	81,288	474	129,600	(6,908)
Overlook @ Eby creek - Materials & Supplies	-	2,856	1,300	866	36	830	1,300	-
Overlook @ Eby creek - Rent Expense	39,702	133,300	117,563	78,344	105,112	(26,768)	144,960	(27,397)
The Pike - Materials & Supplies	-	-	1,300	866	424	442	1,300	-
The Pike Rent Expense	2,268	68,460	114,335	76,147	45,863	30,284	247,200	(132,865)
Parkside Rent Expense	-	-	-	-	41,035	(41,035)	84,000	(84,000)
Eagle Lockoff Rent Expense	-	-	-	-	-	-	21,600	(21,600)
Total Expenditures	**248,284**	**599,921**	**737,706**	**504,906**	**438,473**	**66,432**	**898,945**	**(161,239)**
Transfer from General Fund	(1,000,000)	(320,000)	(330,000)	(330,000)	(330,000)	-	(340,000)	10,000
Revenue Over/(Under) Expenditures	**889,283**	**72,130**	**1,023**	**95,485**	**122,957**	**27,471**	**(32,159)**	**(33,182)**
Fund Balance - Beginning	1,000,000	1,889,283	1,964,148	1,964,148	1,961,413		2,011,413	
Fund Balance - Ending	**1,889,283**	**1,961,413**	**1,965,171**	**2,059,633**	**2,084,369**		**1,979,254**	

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
Transit Capital Fund

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Capital Outlay - Revenue Vehicles	-	5,036,284	760,000	760,000	-	760,000	2,300,000	(1,540,000)
Capital Outlay - Service Vehicles	90,248	197,525	55,000	55,000	-	55,000	-	55,000
Capital Outlay - Refurb./Rebuilt Rev. Vehicles	-	447,210	-	-	181,633	(181,633)	180,000	(180,000)
Capital Outlay - Passenger Stations		-	125,000	83,300	-	83,300	662,500	(537,500)
Capital Outlay - future facility project		-	-	-	-	-	4,000,000	(4,000,000)
Capital Outlay - Maintenance Buildings		-	50,000	50,000	-	50,000	-	50,000
Capital Outlay - Other Capital Investment		-	450,000	299,880	-	299,880	450,000	-
Capital Outlay - Comm./Information Systems	-	-	332,500	199,500	215,626	(16,126)	247,500	85,000
Capital Outlay- Other Capital Investment	39,143	179,725	50,000	50,000	38,045	11,955	-	50,000
Total Capital Expenditures	**129,391**	**5,860,743**	**1,822,500**	**1,497,680**	**435,304**	**1,062,376**	**7,840,000**	**(6,017,500)**
Transfer from GF	(1,725,088)	(16,819,520)	(2,000,000)	(2,000,000)	(2,000,000)	-	(3,000,000)	1,000,000
FTA 5339 Capital Revenue	-	-	(494,000)	-	-	-	(530,000)	36,000
Gain/Loss on sale of assets	-	(78,821)	-	-	-	-	-	-
ECO Transit Reserve Transfers	(4,934,605)	-	-	-	-	-	-	-
Total Other Financing Sources	**(6,659,693)**	**(16,898,341)**	**(2,494,000)**	**(2,000,000)**	**(2,000,000)**	**-**	**(3,530,000)**	**1,036,000**
Excess of Revenues and Other financing sources Over (Under) Expenditures	**6,530,302**	**11,037,598**	**671,500**	**502,320**	**1,564,696**	**1,062,376**	**(4,310,000)**	**4,981,500**
Fund Balance - Beginning	2,000,000	8,530,302	19,505,625	19,505,625	19,567,900		24,867,900	
Fund Balance - Ending	**8,530,302**	**19,567,900**	**20,177,125**	**20,007,945**	**21,132,596**		**20,557,900**	**(380,775)**

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
Air Fund

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Minimum Revenue Guarantees	700,855	848,610	1,500,000	-	-	-	1,200,000	300,000
Total Expenditures	**700,855**	**848,610**	**1,500,000**	**-**	**-**	**-**	**1,200,000**	**300,000**
Transfer From General Fund	(700,855)	(848,610)	(1,500,000)	-	-	-	(1,200,000)	(300,000)
Excess of Revenues and Other financing sources Over (Under) Expenditures	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Fund Balance - Beginning	-	-	-	-	-		-	
Fund Balance - Ending	**-**	**-**	**-**	**-**	**-**		**-**	**-**

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
General Fund - Revenue

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Farebox Revenue	45,417	22,970	-	-	-	-	-	-
Employer Bulk Pass Sales	13,316	26,509	37,800	30,391	20,989	(9,402)	30,000	(7,800)
Direct Pass Sales Revenue	7,529	11,031	10,080	6,720	19,385	12,665	25,000	14,920
Mobile Fare Sales	27,919	165,226	152,250	93,542	116,695	23,153	175,000	22,750
On Board Bus Advertising	10,074	16,842	2,000	1,333	4,615	3,282	-	(2,000)
Interest Revenue	983,272	1,459,332	900,000	600,000	893,492	293,492	1,200,000	300,000
Miscellaneous Revenue	1,128	11,988	11,000	7,330	9,306	1,975	11,000	-
Rent Income	3,000	6,600	9,900	6,597	19,982	13,385	30,872	20,972
Core Transit Sales Tax	12,675,258	13,014,120	12,900,000	9,460,787	9,381,690	(79,097)	12,851,328	(48,672)
Core DMV Sales Tax	83,094	88,275	78,000	48,224	47,657	(567)	78,000	-
ECO Transit Sales Tax	4,979,548	13,357,649	12,800,000	8,788,146	8,956,303	168,157	13,187,607	387,607
FTA 5304 Operating Revenue	-	23,743	-	-	-	-	-	-
FTA 5311 Operating Revenue	-	446,416	459,809	459,809	859,809	400,000	679,603	219,794
ECO Transit Reserve Transfers	1,551,737	10,084,890	-	-	-	-	-	-
Other grant revenue	-	117,981	-	-	-	-	-	-
Contributions from other entities	-	-	-	-	30,750	30,750	30,750	30,750
Service Agreement Revenue - MIRA	36,010	88,468	84,000	55,978	51,679	(4,299)	79,950	(4,050)
Service Agreement Revenue - HHS	34,567	97,200	102,060	68,013	68,040	27	107,163	5,103
Total Revenue	**20,451,869**	**39,039,239**	**27,546,899**	**19,626,870**	**20,480,392**	**853,521**	**28,486,273**	**939,374**

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
General Fund - Admin of Vehicle Operations

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Expenditures								
AVO Admin Salaries	354,950	1,161,058	1,512,207	1,013,183	959,115	54,069	1,795,958	(283,751)
AVO Admin Salaries - OT	20,003	190,599	102,162	68,681	131,900	(63,219)	132,681	(30,519)
AVO Medicare Tax	7,665	22,972	24,517	16,338	16,559	(221)	29,388	(4,871)
AVO Social Security Tax	28,407	102,590	104,830	69,859	70,803	(944)	125,659	(20,829)
AVO Retirement	26,481	94,620	158,865	105,868	92,224	13,644	170,467	(11,602)
AVO Unemployment Tax	505	861	8,454	5,634	2,256	3,377	8,107	347
AVO Sick Pay	13,935	44,623	-	-	-	-	-	-
AVO Holiday Pay	51,331	86,245	76,440	38,220	37,003	1,217	98,118	(21,678)
AVO Vacation Pay	6,200	63,165	-	-	-	-	-	-
AVO Benefit Expense	1,800	-	-	-	-	-	-	-
Total Personnel Expenditures	**511,277**	**1,766,734**	**1,987,475**	**1,317,782**	**1,309,859**	**7,923**	**2,360,378**	**(372,903)**
Other Expenditures								
Software/Network Fees	8,219	30,103	27,660	18,433	17,062	1,371	51,996	(24,336)
AVO Uniforms	30,073	47,752	18,000	10,553	16,745	(6,192)	28,000	(10,000)
AVO Consulting - ITS	-	155,678	167,000	111,289	111,241	48	245,000	(78,000)
AVO Temporary Help Services	5,940	19,940	-	-	-	-	-	-
AVO Printing Expense	-	-	5,000	3,333	-	3,333	5,000	-
AVO Office Supplies General	1,390	3,476	8,000	5,000	631	4,369	8,000	-
AVO Computer Supplies	-	4,468	34,000	22,658	60	22,598	34,000	-
AVO Materials & Supplies	2,243	9,382	8,000	5,331	1,923	3,408	8,000	-
AVO Travel - Meetings/Seminars	3,422	10,441	16,000	5,333	3,509	1,824	20,000	(4,000)
AVO Training/Workshop	7,500	19,075	15,000	10,000	22,992	(12,992)	3,000	12,000
AVO Employee Meeting & Event Expense	1,551	12,255	11,000	7,330	7,611	(280)	13,100	(2,100)
AVO Staff Approved Donations	5,338	49,563	20,000	10,000	2,425	7,575	20,000	-
AVO Miscellaneous Employee Reimbursements	220	1,594	1,000	666	141	526	1,000	-
AVO Processing Fees - Masabi	1,336	7,653	12,000	7,997	5,997	1,999	42,000	(30,000)
AVO Treasurer Fees	49,795	110,317	-	-	-	-	-	-
AVO Bus Rodeo Expenditures	1,306	4,608	2,000	2,000	1,253	747	-	2,000
AVO Vehicle Operating Leases	40,000	100,000	-	-	-	-	-	-
Total Other Expenditures	**158,333**	**586,306**	**344,660**	**219,924**	**191,589**	**28,334**	**479,096**	**(134,436)**
Total Expenditures	**669,610**	**2,353,040**	**2,332,135**	**1,537,706**	**1,501,448**	**36,258**	**2,839,474**	**(507,339)**

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
General Fund - Vehicle Operations

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Expenditures								
VO Operator Wages - OT	249,527	676,239	569,022	359,036	455,898	(96,862)	537,995	31,027
VO Operator Wages - FT	2,001,488	3,683,878	4,377,092	2,896,677	2,810,353	86,324	4,961,581	(584,489)
VO Medicare Tax	38,654	76,919	75,564	47,928	50,597	(2,669)	84,588	(9,024)
VO Social Security Tax	164,601	328,895	323,099	215,313	216,344	(1,030)	361,687	(38,588)
VO Retirement	192,796	410,351	464,226	309,360	233,603	75,758	450,131	14,095
VO Unemployment Tax	5,259	4,835	26,056	17,364	8,961	8,403	23,335	2,721
VO Holiday Pay	188,952	268,717	265,167	132,584	111,003	21,580	334,082	(68,915)
VO Sick Pay	50,477	124,996	-	-	-	-	-	-
VO Operator Vacation Pay	57,572	195,764	-	-	-	-	-	-
VO Miscellaneous Employee Expense	-	(48,326)	-	-	(870)	870	-	-
VO Miscellaneous Employee Reimbursem	394	397	-	-	91	(91)	-	-
Total Personnel Expenditures	**2,949,721**	**5,722,665**	**6,100,226**	**3,978,261**	**3,885,978**	**92,282**	**6,753,399**	**(653,173)**
Total Expenditures	**2,949,721**	**5,722,665**	**6,100,226**	**3,978,261**	**3,885,978**	**92,282**	**6,753,399**	**(653,173)**

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
General Fund - Paratransit

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Expenditures								
PVO Paratransit Operator Wages	48,813	177,344	137,045	101,178	111,615	(10,436)	160,493	(23,448)
PVO Paratransit Operator Wages - OT	1,192	6,906	10,964	7,309	3,999	3,311	12,673	(1,709)
PVO Medicare Tax	891	3,576	2,272	1,514	1,768	(254)	2,649	(377)
PVO Social Security Taxes	3,809	15,291	9,716	6,475	7,559	(1,084)	11,328	(1,612)
PVO Retirement	875	11,020	14,574	9,712	11,592	(1,880)	17,004	(2,430)
PVO Unemployment Taxes	66	159	784	522	255	268	731	53
PVO Sick Pay	2,968	13,900	-	-	-	-	-	-
PVO Operator Holiday Pay	6,273	12,429	8,494	4,247	4,305	(58)	9,545	(1,051)
PVO Vacation Pay	783	17,316	-	-	-	-	-	-
Total Personnel Expenditures	**65,671**	**257,940**	**183,849**	**130,958**	**141,092**	**(10,135)**	**214,423**	**(30,574)**
Other Expenditures								
APO Paratransit Contract Svs - Towing	-	-	2,000	1,333	-	1,333	-	2,000
APO Contract Services	430	3,346	13,500	9,450	8,553	897	10,000	3,500
APO Paratransit Fuel - Unleaded	-	-	6,060	4,040	-	4,040	35,000	(28,940)
APO Paratransit Repair Parts	40	-	4,800	3,200	84	3,116	4,800	-
Total Other Expenditures	**470**	**3,346**	**26,360**	**18,023**	**8,637**	**9,386**	**49,800**	**(23,440)**
Total Expenditures	**66,142**	**261,287**	**210,209**	**148,981**	**149,729**	**(748)**	**264,223**	**(54,014)**

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
General Fund - Safety and Training

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Expenditures								
ST Admin Salaries	73,215	161,505	193,555	129,037	129,792	(756)	217,195	(23,640)
ST Staff OT	4,964	7,465	6,920	4,611	8,004	(3,393)	7,805	(885)
ST Medicare Tax	1,242	3,093	2,907	1,937	1,996	(59)	3,399	(492)
ST Social Security Taxes	5,308	11,928	12,429	8,283	8,535	(252)	14,533	(2,104)
ST Retirement	5,730	13,918	19,356	12,899	12,858	41	21,720	(2,364)
ST Unemployment Taxes	148	102	1,002	668	312	356	938	64
ST Sick Pay	2,476	2,601	-	-	-	-	-	-
ST Holiday Pay	4,218	8,823	-	-	-	-	6,300	(6,300)
ST Vacation Pay	1,385	7,442	-	-	-	-	-	-
Total Personnel Expenditures	**98,686**	**216,877**	**236,169**	**157,434**	**161,498**	**(4,064)**	**271,890**	**(35,721)**
Other Expenditures								
ST ID Badge Supplies	-	-	500	300	-	300	-	500
ST Medical - Exams and Testing	8,146	32,841	30,000	20,000	18,940	1,060	30,000	-
ST Contracted Services	10,546	7,213	12,000	-	5,120	(5,120)	12,000	-
ST Consulting	-	-	-	-	-	-	-	-
ST Security Services	-	-	-	-	-	-	-	-
ST Substance Abuse Program Audits	-	-	2,000	2,000	-	2,000	-	2,000
ST Camera Maintenance Agreement	-	18,507	22,800	16,400	-	16,400	22,000	800
ST Office Supplies - General	-	7,720	4,000	2,666	1,591	1,074	2,500	1,500
ST Materials & Supplies	-	110	2,000	1,333	-	1,333	-	2,000
ST Training Supplies	1,134	3,968	3,000	1,999	2,283	(284)	4,000	(1,000)
ST Emergency Preparedness Supplies	-	1,413	5,000	3,332	1,720	1,612	2,000	3,000
ST Memberships & Subscriptions	-	1,252	1,000	666	1,363	(696)	2,000	(1,000)
ST Travel - Meetings/Seminars	2,650	748	1,750	1,166	-	1,166	3,000	(1,250)
ST Training/Workshop	1,550	2,990	1,000	666	2,055	(1,389)	2,000	(1,000)
ST Employee Expenses	-	-	500	333	422	(89)	1,000	(500)
ST Bus Rodeo Expenditures	9,600	2,492	13,000	13,000	4,123	8,877	17,000	(4,000)
ST Consulting General	-	110	-	-	-	-	-	-
Total Other Expenditures	**33,626**	**79,364**	**98,550**	**63,862**	**37,618**	**26,244**	**97,500**	**1,050**
Total Expenditures	**132,312**	**296,241**	**334,719**	**221,296**	**199,117**	**22,180**	**369,390**	**(34,671)**

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
General Fund - Admin of Vehicle Maintenance

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Expenditures								
AVMO Admin Salaries	42,248	65,308	99,956	66,611	63,826	2,785	100,933	(977)
AVMO Medicare Tax	648	1,521	1,449	966	1,031	(65)	1,464	(15)
AVMO Social Security Taxes	2,771	4,697	6,197	4,130	4,407	(277)	6,258	(61)
AVMO Retirement	1,599	1,520	9,996	6,661	3,248	3,414	10,093	(97)
AVMO Unemployment Taxes	80	56	500	333	153	181	404	96
AVMO Holiday Pay	1,451	3,405	-	-	1,125	(1,125)	-	-
AVMO Vacation Pay	-	5,986	-	-	-	-	-	-
Total Personnel Expenditures	**48,798**	**82,492**	**118,098**	**78,700**	**73,789**	**4,912**	**119,152**	**(1,054)**
Other Expenditures								
AVMO Temporary Help Services	-	31,222	-	-	-	-	-	-
AVMO Outside Repair - Support Vehicle	-	30	2,250	1,499	928	571	5,000	(2,750)
AVMO Lubricants - Oil	12,644	30,989	40,000	26,656	23,523	3,133	50,000	(10,000)
AVMO Fuel - Unleaded	18,865	85,906	80,000	53,312	47,633	5,679	80,000	-
AVMO Fuel - Diesel	435,864	1,150,866	1,260,000	839,664	1,057,661	(217,997)	1,600,000	(340,000)
AVMO Fuel - Electricity	-	-	20,000	13,328	7,130	6,198	20,000	-
AVMO Office Supplies - General	400	2,360	2,000	1,333	82	1,251	2,000	-
AVMO Travel - Meetings/Seminars	-	10	3,000	3,000	1,021	1,979	5,000	(2,000)
AVMO Employee Event Expenses	-	2,180	1,500	1,000	1,801	(802)	3,000	(1,500)
Total Other Expenditures	**467,773**	**1,303,564**	**1,408,750**	**939,792**	**1,139,780**	**(199,988)**	**1,765,000**	**(356,250)**
Total Expenditures	**516,571**	**1,386,056**	**1,526,848**	**1,018,493**	**1,213,569**	**(195,076)**	**1,884,152**	**(357,304)**

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
General Fund - Vehicle Maintenance

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Expenditures								
VMO Fleet Care Tech Salaries	72,815	155,768	235,629	157,023	158,023	(1,000)	252,460	(16,831)
VMO Fleet Care Tech - OT	2,145	8,097	18,850	12,562	12,638	(76)	19,531	(681)
VMO Medicare Tax	1,268	2,877	3,885	2,589	2,592	(3)	4,179	(294)
VMO Social Security Taxes	5,422	12,304	16,611	11,070	11,081	(11)	17,870	(1,259)
VMO Retirement	3,429	9,401	24,907	16,598	12,576	4,022	26,869	(1,962)
VMO Unemployment Taxes	197	225	1,340	893	480	413	1,153	187
VMO Sick Pay	1,714	9,037	-	-	-	-	-	-
VMO Holiday Pay	6,956	11,613	13,440	6,720	6,285	435	16,229	(2,789)
VMO Vacation Pay	3,293	7,184	-	-	-	-	-	-
Total Personnel Expenditures	**97,239**	**216,507**	**314,662**	**207,454**	**203,675**	**3,780**	**338,291**	**(23,629)**
Other Expenditures								
VMO Uniforms	487	1,000	1,000	1,000	237	763	800	200
VMO Fire Extinguishers	-	4,345	6,000	4,000	6,077	(2,077)	6,000	-
VMO Radio Maintenance	7,958	-	2,100	1,957	-	1,957	5,000	(2,900)
VMO Equip. Repairs - Shop Equipment	-	1,436	7,500	5,000	19,071	(14,071)	7,500	-
VMO Contract Svc - Maint	925,184	2,624,898	2,300,000	1,532,720	1,241,335	291,385	2,300,000	-
VMO Contract Svc - Bus wash	-	-	-	-	-	-	185,000	(185,000)
VMO Contract Services - Towing	7,650	28,644	35,000	23,324	23,642	(318)	35,000	-
VMO Cosmetic Maintenance Exterior	-	20,219	30,000	20,000	15,672	4,328	30,000	-
VMO Cleaning Supplies - Vehicles	683	9,419	14,400	9,596	6,912	2,684	10,000	4,400
VMO Shop Supplies Misc	1,890	3,447	5,000	5,000	2,801	2,199	5,000	-
VMO Mechanic Tools/Shoes	-	229	6,350	6,350	914	5,436	6,000	350
VMO Small Tools & Equipment	-	1,216	1,500	1,000	1,281	(282)	1,500	-
VMO Decals - Fixed Route	-	-	5,000	5,000	-	5,000	10,000	(5,000)
VMO Repair Parts - Fixed Route	-	2,331	-	-	2,379	(2,379)	-	-
VMO Permits & Licenses	-	168	1,000	666	401	265	1,000	-
Total Other Expenditures	**943,851**	**2,697,352**	**2,414,850**	**1,615,613**	**1,320,722**	**294,891**	**2,602,800**	**(187,950)**
Total Expenditures	**1,041,090**	**2,913,860**	**2,729,512**	**1,823,067**	**1,524,397**	**298,670**	**2,941,091**	**(211,579)**

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
General Fund - Facilities Maintenance

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Expenditures								
FAM-M Contract Svc - General	8,848	6,839	12,000	8,000	-	8,000	-	12,000
FAM-M Contracted service - other	-	-	10,000	6,664	3,191	3,473	10,000	-
Total FM Expenditures - MSC	**8,848**	**6,839**	**22,000**	**14,664**	**3,191**	**11,473**	**10,000**	**12,000**
Expenditures								
FAM-L Contract Svc - General	10,597	9,927	15,000	9,996	20,158	(10,162)	40,000	(25,000)
FAM-L Contract Services	-	43,500	7,500	4,998	1,205	3,793	7,500	-
FAM-L Cleaning Supplies - Leadville	-	274	5,000	3,332	804	2,528	5,000	-
FAM-L Utilities - Leadville	2,520	8,295	8,000	5,331	6,712	(1,381)	13,000	(5,000)
FAM-L Leases and Rentals	133,576	-	-	-	-	-	-	-
Total FM Expenditures - Leadville	**146,693**	**61,996**	**35,500**	**23,657**	**28,879**	**(5,221)**	**65,500**	**(30,000)**
Expenditures								
FAM-A Contract Svc - General	-	224,117	185,000	123,284	101,007	22,277	-	185,000
FAM-A Electrical Related Expenditures	-	3,029	5,000	3,332	-	3,332	-	5,000
FAM-A Leases and Rentals-Oper Yards or Stations	73,699	111,165	110,000	73,304	105,480	(32,176)	164,000	(54,000)
Total FM Expenditures - Avon	**73,699**	**338,311**	**300,000**	**199,920**	**206,487**	**(6,567)**	**164,000**	**136,000**
FM stops - Personnel								
MPS Admin Salaries	-	40,731	74,963	49,955	52,397	(2,442)	79,667	(4,704)
MPS Admin - OT	-	1,316	5,997	3,996	5,296	(1,300)	6,207	(210)
MPS Medicare Tax	-	624	1,174	782	835	(53)	1,306	(132)
Social Security Taxes	-	2,668	5,020	3,345	3,570	(225)	5,583	(563)
MPS Retirement	-	2,129	7,496	4,995	5,171	(175)	8,384	(888)
MPS unemployment	-	27	405	270	136	134	360	45
MPS Holiday pay	-	2,279	4,056	2,028	1,924	104	4,056	-
Total FM Expenditures - Stops	**-**	**49,774**	**99,111**	**65,372**	**69,330**	**(3,958)**	**105,563**	**(6,452)**
FM Stops - Other Expenditures								
MPS Contract Svc - General	101,828	244,612	153,300	102,200	104,671	(2,471)	153,300	-
MPS Equipment Rental	1,250	-	5,000	3,750	634	3,116	5,000	-
MPS Supplies & Materials	30,409	1,131	5,000	3,332	5,279	(1,947)	15,000	(10,000)
MPS Fuel - Unleaded	-	-	-	-	-	-	-	-
MPS Fuel - Diesel	-	-	12,000	7,997	-	7,997	12,000	-
MPS Uniform	-	-	500	500	490	10	750	(250)
MPS Bus Stop Supplies	917	9,860	30,000	19,992	9,465	10,527	30,000	-
MPS Utilites - Shelters	150	1,350	2,000	1,333	450	883	-	2,000
MPS Leases and Rentals	26,123	-	-	-	-	-	-	-
Total Other Expenditures - Stops	**160,676**	**256,953**	**207,800**	**139,104**	**120,988**	**18,116**	**216,050**	**(8,250)**
Total FM Stops Expenditures	**160,676**	**306,727**	**306,911**	**204,476**	**190,318**	**14,158**	**321,613**	**103,298**
Total FM Expenditures	**389,916**	**713,873**	**664,411**	**442,717**	**428,875**	**13,842**	**561,113**	**103,298**

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
General Fund - General & Admin

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Expenditures								
ADMIN Admin Salaries	695,848	879,677	1,118,698	745,500	736,400	9,100	969,878	148,820
ADMIN Salaries - OT	647	1,099	2,111	1,407	679	728	2,185	(74)
ADMIN Medicare Tax	12,315	15,989	15,962	10,637	11,176	(539)	14,072	1,890
ADMIN Social Security Taxes	48,167	63,198	68,250	45,482	47,081	(1,599)	60,170	8,080
ADMIN Retirement	58,959	96,127	109,870	73,217	72,509	709	96,988	12,882
ADMIN Unemployment Taxes	859	444	5,504	3,668	1,528	2,140	3,882	1,622
ADMIN Sick Pay	5,968	21,413	-	-	-	-	-	-
ADMIN Holiday Pay	24,825	53,370	-	-	-	-	-	-
ADMIN Vacation Pay	40,323	76,591	-	-	-	-	-	-
ADMIN Benefit Management Expenses	159,033	32,714	71,300	47,514	30,817	16,698	57,300	14,000
Total Personnel Expenditures	**1,046,945**	**1,240,623**	**1,391,695**	**927,425**	**900,188**	**27,237**	**1,204,475**	**187,220**
Other Expenditures								
ADMIN Public Notices	37	102	-	-	-	-	100	(100)
ADMIN Legal Svcs - Labor Counsel	2,000	118,713	10,560	7,037	13,652	(6,615)	12,000	(1,440)
ADMIN Legal Svcs - General	204,894	57,499	115,800	77,169	49,984	27,186	96,000	19,800
ADMIN Legal Svcs - Special	153	-	11,250	7,497	6,514	983	11,250	-
ADMIN Uniform	-	753	4,350	2,899	-	2,899	3,750	600
ADMIN Consulting	151,467	44,643	50,000	37,500	20,234	17,266	98,000	(48,000)
ADMIN Payroll/HRIS services	-	19,279	19,776	13,179	14,162	(983)	23,340	(3,564)
ADMIN Printing Expense	643	-	2,350	1,566	-	1,566	-	2,350
ADMIN Office Supplies - General	6,522	17,332	23,416	15,604	3,389	12,215	18,416	5,000
ADMIN Office Supplies - Copy Machine	-	4,990	6,400	4,265	3,882	383	8,000	(1,600)
Contributions	-	-	-	-	-	-	39,000	(39,000)
ADMIN Purchased Transportation Services	1,618,930	1,649,989	1,680,000	1,140,000	1,035,836	104,164	-	1,680,000
ADMIN Memberships & Subscriptions	20,203	68,981	70,825	47,217	88,908	(41,691)	79,725	(8,900)
ADMIN Travel - Meetings/Seminars	9,804	8,964	11,800	7,867	6,644	1,223	12,400	(600)
ADMIN Training/Workshop	-	1,455	15,300	7,500	3,327	4,173	10,800	4,500
ADMIN Board Meeting Expense	12,158	13,309	12,450	8,297	9,792	(1,495)	12,900	(450)
ADMIN Employee Development Program	300	25,781	36,700	24,457	6,126	18,331	24,500	12,200
ADMIN Employee Event Expenses	5,370	18,126	23,850	15,980	14,540	1,439	12,400	11,450
ADMIN Employee Wellness Plan Expense	-	28,050	52,500	35,000	-	35,000	56,500	(4,000)
ADMIN Recruiting Employees	24,727	68,502	55,000	34,167	23,897	10,269	61,180	(6,180)
ADMIN Employee Recognition	14,940	193,014	207,080	118,036	93,602	24,434	218,990	(11,910)
Treasurer's fee	-	-	127,501	87,882	90,665	(2,783)	135,000	(7,499)
ADMIN Miscellaneous Expense	1,365	-	1,400	933	201	732	1,400	-
ADMIN Leases and Rentals	200,252	811,031	835,351	556,901	552,088	4,813	903,289	(67,938)
Total Other Expenditures	**2,273,767**	**3,150,514**	**3,373,659**	**2,250,950**	**2,037,444**	**213,507**	**1,838,940**	**1,534,719**
Total Expenditures	**3,320,712**	**4,391,137**	**4,765,354**	**3,178,376**	**2,937,632**	**240,744**	**3,043,415**	**1,721,939**

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
General Fund - Finance and Risk Management

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Expenditures								
ACCT-RM Admin Salaries	148,368	181,937	259,537	172,955	169,840	3,115	274,057	(14,520)
ACCT-RM Medicare Tax	2,677	3,027	3,763	2,508	2,427	80	3,974	(211)
ACCT-RM Social Security Taxes	11,446	12,944	16,091	10,723	10,380	343	16,992	(901)
ACCT-RM Retirement	11,144	20,029	25,954	17,296	16,984	312	27,406	(1,452)
ACCT-RM Unemplyement Taxes	272	9,468	1,298	865	363	502	1,096	202
ACCT RM - Sick Pay	814	3,583	-	-	-	-	-	-
ACCT RM - Holiday Pay	3,453	10,160	-	-	-	-	-	-
ACCT RM - Vacation Pay	10,568	6,330	-	-	-	-	-	-
Admin Benefit Expense	16,668	-	-	-	-	-	-	-
Total Personnel Expenditures	**205,409**	**247,478**	**306,643**	**204,347**	**199,995**	**4,352**	**323,525**	**(16,882)**
Other Expenditures								
ACCT-RM Public Notices	-	-	500	-	-	-	-	500
ACCT-RM Contracted Services	141,500	69,105	15,000	11,000	4,917	6,083	15,300	(300)
ACCT-RM Audit Services	9,000	28,885	30,000	30,000	30,000	-	35,900	(5,900)
ACCT-RM Consulting	56,959	24,445	-	-	-	-	-	-
ACCT-RM Ins - General & Auto Liability	159,292	388,428	484,843	323,099	255,860	67,239	444,645	40,198
ACCT-RM Insurance - Losses	1,000	1,000	-	-	1,000	(1,000)	-	-
ACCT-RM Insurance Premium - WC	18,754	167,344	191,997	127,947	160,600	(32,653)	241,000	(49,003)
ACCT-RM Insurance - Admin	450,031	1,507,504	1,678,201	1,118,353	1,252,643	(134,290)	2,290,704	(612,503)
ACCT-RM Memberships & Subscriptions	-	14,295	36,230	24,144	22,894	1,250	35,003	1,227
ACCT-RM Travel - Meetings/Seminars	415	156	2,000	1,333	1,240	93	2,500	(500)
ACCT RM - Mileage Reimbursement	68	2,065	-	-	-	-	-	-
ACCT RM - Bank Adjustments/Fees	780	1,587	1,800	1,200	635	565	1,800	-
Total Other Expenditures	**837,799**	**2,204,815**	**2,440,571**	**1,637,075**	**1,729,788**	**(92,713)**	**3,066,852**	**(626,281)**
Total Expenditures	**1,043,208**	**2,452,293**	**2,747,214**	**1,841,422**	**1,929,783**	**(88,361)**	**3,390,377**	**(643,163)**

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
General Fund - Information Technology

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Expenditures								
IT Admin Salaries	185,976	276,168	327,163	218,021	220,869	(2,847)	336,041	(8,878)
IT - Salaries OT	3,810	10,123	13,028	8,682	6,415	2,267	13,278	(250)
IT Medicare Tax	3,292	4,920	4,933	3,287	3,305	(18)	5,065	(132)
IT Social Security Taxes	14,078	21,038	21,092	14,056	14,131	(75)	21,658	(566)
IT Retirement	15,454	28,338	32,716	21,802	20,042	1,760	33,604	(888)
IT Unemployment Taxes	303	165	1,701	1,134	499	635	1,397	304
IT Sick Pay	2,412	10,186	-	-	-	-	-	-
IT Holiday Pay	6,546	16,526	-	-	-	-	-	-
IT Vacation Pay	8,480	9,489	-	-	-	-	-	-
Admin Benefit Expense	12,815	-	-	-	-	-	-	-
Total Personnel Expenditures	**253,166**	**376,953**	**400,633**	**266,982**	**265,260**	**1,721**	**411,043**	**(10,410)**
Other Expenditures								
IT Communications	29,566	86,953	115,000	86,667	64,278	22,388	131,280	(16,280)
IT Contracted Services	144,458	153,201	107,000	71,305	67,249	4,055	108,000	(1,000)
IT Computer/Networks Software Agmt	150,633	95,410	109,000	72,638	64,614	8,023	88,500	20,500
IT Consulting	-	17,765	34,000	25,500	30,051	(4,551)	84,000	(50,000)
IT Office Equipment Maintenance	421	1,613	4,000	2,666	881	1,785	4,000	-
IT Computer Supplies	10,463	18,666	22,000	12,100	14,083	(1,983)	22,000	-
IT - Cyber Insurance	9,859	13,162	16,000	10,662	8,862	1,800	16,000	-
IT Travel - Meetings/Seminars	85	1,245	15,400	10,276	3,461	6,815	4,500	10,900
IT Training/Workshop	-	3,046	12,000	9,000	72	8,928	8,000	4,000
Total Other Expenditures	**345,484**	**391,060**	**434,400**	**300,813**	**253,552**	**47,261**	**466,280**	**(31,880)**
Total Expenditures	**598,650**	**768,013**	**835,033**	**567,795**	**518,813**	**48,982**	**877,323**	**(42,290)**

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
General Fund - Planning

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Expenditures								
PL Admin Salaries	48,168	173,039	220,539	146,967	146,763	204	228,258	(7,719)
PL Medicare Tax	751	4,931	3,198	2,131	2,148	(17)	3,310	(112)
PL Social Security Taxes	3,210	21,083	13,673	9,112	9,183	(71)	14,152	(479)
PL Retirement	2,264	13,080	22,054	14,697	10,507	4,190	22,826	(772)
PL Unemployment Taxes	89	231	1,103	735	326	409	913	190
PL Holiday Pay	2,728	8,839	-	-	-	-	-	-
PL Vacation Pay	1,505	7,758	-	-	-	-	-	-
Total Personnel Expenditures	**58,713**	**228,960**	**260,567**	**173,642**	**168,927**	**4,715**	**269,459**	**(8,892)**
Other Expenditures								
PL Consulting	231,499	489,205	50,000	33,333	-	33,333	85,000	(35,000)
Contracted Services	30,710	-	68,000	34,000	-	34,000	-	68,000
PL Travel - Meetings/Seminars	-	876	2,000	1,200	687	513	1,000	1,000
PL Training/Workshop	-	-	3,600	2,160	-	2,160	5,000	(1,400)
Total Other Expenditures	**262,209**	**490,081**	**123,600**	**70,693**	**687**	**70,007**	**91,000**	**32,600**
Total Expenditures	**320,922**	**719,041**	**384,167**	**244,335**	**169,613**	**74,721**	**360,459**	**23,708**

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Eagle Valley Transportation Authority dba Core Transit
Statement of Revenues, Expenditures and Change in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual Budgetary Basis
General Fund - Marketing

Account Name	2024 Actual	2025 Actual	2026 Approved Budget	YTD as of 8/31/2026 Budget	YTD as of 8/31/2026 Actual	Variance Favorable/ (Unfavor)	2027 Proposed Budget	Variance Favorable/ (Unfavor)
Expenditures								
MCS Admin Salaries	92,670	250,737	316,906	211,186	214,076	(2,890)	339,335	(22,429)
MCS Salaries - OT	42	7,002	6,656	4,436	3,410	1,026	7,516	(860)
MCS Medicare Tax	1,662	2,284	5,075	3,382	3,242	140	5,233	(158)
MCS Social Security Taxes	7,105	9,765	21,702	14,462	13,860	602	22,374	(672)
MCS Retirement	8,113	23,540	33,936	22,615	20,297	2,318	34,561	(625)
MCS Unemployment Taxes	153	207	1,750	1,166	542	625	1,443	307
MCS Sick Pay	1,231	3,503	-	-	-	-	-	-
MCS Holiday Pay	5,645	16,435	6,240	4,158	7,254	(3,096)	6,272	(32)
MCS Vacation Pay	6,519	16,575	-	-	-	-	-	-
MCS Benefit Expense	6,109	-	-	-	-	-	-	-
Total Personnel Expenditures	**129,249**	**330,048**	**392,265**	**261,405**	**262,680**	**(1,275)**	**416,734**	**(24,469)**
Other Expenditures								
MCS Contracted Services	231,452	66,923	49,940	39,293	27,592	11,702	51,900	(1,960)
MCS Advertising	39,967	16,102	32,720	19,813	15,578	4,235	32,874	(154)
MCS Events Expenses	11,707	19,755	21,340	16,227	24,629	(8,403)	32,800	(11,460)
MCS Printing Expense	22,454	6,053	31,800	12,750	7,216	5,534	25,100	6,700
MCS Office Supplies	499	9,484	22,400	9,500	3,151	6,349	21,800	600
MCS Memberships & Subscriptions	-	9,637	10,111	6,738	7,833	(1,095)	48,270	(38,159)
MCS Travel - Meetings/Seminars	99	2,767	9,000	6,000	1,623	4,377	10,200	(1,200)
Training Workshop	-	2,311	2,700	1,890	871	1,019	2,200	500
Total Other Expenditures	**306,177**	**133,031**	**180,011**	**112,211**	**88,492**	**23,719**	**225,144**	**(45,133)**
Total Expenditures	**435,426**	**463,079**	**572,276**	**373,616**	**351,172**	**22,444**	**641,878**	**(69,602)**

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Core Transit
2026 - 2027 Step Structure

Fleet Care Technician	**Entry**	**Step 1**	**Step 2**	**Step 3**	**Step 4**	**Step 5**	**Step 6**	**Step 7**	**Step 8**	**Step 9**	**Step 10**
	$26.14	$27.05	$28.00	$28.98	$29.99	$31.04	$32.13	$33.25	$34.42	$35.62	$36.87
		3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Bus Operator	**Entry**	**Step 1**	**Step 2**	**Step 3**	**Step 4**	**Step 5**	**Step 6**	**Step 7**	**Step 8**	**Step 9**	**Step 10**
	$30.75	$31.83	$32.94	$34.09	$35.29	$36.52	$37.80	$39.12	$40.49	$41.91	$43.38
		3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
						Lead Trainer					
Trainer **Lead Trainer**	**Entry**	**Step 1**	**Step 2**	**Step 3**	**Step 4**	**Step 5**	**Step 6**	**Step 7**	**Step 8**	**Step 9**	**Step 10**
	$33.83	$35.01	$36.23	$37.50	$38.81	$40.17	$41.58	$43.03	$44.54	$46.10	$47.71
		3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Operations Specialist	**Entry**	**Step 1**	**Step 2**	**Step 3**	**Step 4**	**Step 5**	**Step 6**	**Step 7**	**Step 8**	**Step 9**	**Step 10**
	$38.90	$40.26	$41.67	$43.13	$44.64	$46.20	$47.82	$49.49	$51.22	$53.02	$54.87
		3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%

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CORE Tranist
Seasonal and Part-time Step Plan

Bus Operator	**Entry**	**Step 1**	**Step 2**	**Step 3**	**Step 4**	**Step 5**	**Step 6**	**Step 7**	**Step 8**	**Step 9**	**Step 10**
	$30.75	$31.37	$31.99	$32.63	$33.28	$33.95	$34.63	$35.32	$36.03	$36.75	$37.48
		2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

CORE TRANSIT 2027 OPEN RANGE PAY SCALE

Job Title	Grade	Min	Mid	Max	Min	Mid	Max	FSLA STATUS
Customer Service Rep I	MA12	$ 42,419.52	$ 49,853.65	$ 57,266.35	$ 20.39	$ 23.97	$ 27.53	Non-exempt
Customer Service Rep II	MA13	$ 46,661.47	$ 54,845.44	$ 63,007.98	$ 22.43	$ 26.37	$ 30.29	Non-exempt
Administrative Assistant I	MA14	$ 51,331.90	$ 60,329.98	$ 69,306.64	$ 24.68	$ 29.00	$ 33.32	Non-exempt
IT Tech	MA15	$ 55,295.34	$ 66,350.13	$ 77,404.91	$ 26.58	$ 31.90	$ 37.21	Non-exempt
Adminstrative Assistant II	MA15	$ 55,295.34	$ 66,350.13	$ 77,404.91	$ 26.58	$ 31.90	$ 37.21	Non-exempt
Finance Coordinator I	MA15	$ 55,295.34	$ 66,350.13	$ 77,404.91	$ 26.58	$ 31.90	$ 37.21	Non-exempt
Transit Planner I/Scheduler	MA16	$ 60,822.74	$ 72,991.57	$ 85,160.40	$ 29.24	$ 35.09	$ 40.94	Subject to Job Evaluation
IT Generalist	MA16	$ 60,822.74	$ 72,991.57	$ 85,160.40	$ 29.24	$ 35.09	$ 40.94	Non-exempt
Finance Coordinator II	MA16	$ 60,822.74	$ 72,991.57	$ 85,160.40	-	-	-	Exempt
People & Culture Generalist I	MA16	$ 60,822.74	$ 72,991.57	$ 85,160.40	-	-	-	Exempt
Transit Maintenance Coordinator	MA16	$ 60,822.74	$ 72,991.57	$ 85,160.40	-	-	-	Exempt
Executive Assistant and Project Coordinator	MA17	$ 66,907.15	$ 80,297.15	$ 93,665.73	-	-	-	Exempt
Sr. IT Generalist	MA17	$ 66,907.15	$ 80,297.15	$ 93,665.73	-	-	-	Subject to Job Evaluation
People & Culture Generalist II	MA17	$ 66,907.15	$ 80,297.15	$ 93,665.73	-	-	-	Exempt
Sr. Finance Coordinator	MA18	$ 73,591.44	$ 88,309.73	$ 103,028.02	-	-	-	Exempt
Transit Planner II	MA18	$ 73,591.44	$ 88,309.73	$ 103,028.02	-	-	-	Exempt
Customer Service Supervisor	MA18	$ 73,591.44	$ 88,309.73	$ 103,028.02	-	-	-	Exempt
Sr. People & Culture Generalist	MA19	$ 80,961.30	$ 97,157.84	$ 113,332.96	-	-	-	Exempt
Fleet Asset Supervisor	MA19	$ 80,961.30	$ 97,157.84	$ 113,332.96	-	-	-	Exempt
Operations Supervisor	MA20	$ 87,238.53	$ 106,862.91	$ 126,487.30	-	-	-	Exempt
Safety & Training Manager	MA21	$ 95,958.10	$ 117,553.49	$ 139,148.88	-	-	-	Exempt
Planning & Development Manager	MA21	$ 95,958.10	$ 117,553.49	$ 139,148.88	-	-	-	Exempt
Operations Manager	MA21	$ 95,958.10	$ 117,553.49	$ 139,148.88	-	-	-	Exempt
Marketing & Communications Manager	MA22	$ 105,556.05	$ 129,293.84	$ 153,053.06	-	-	-	Exempt
Finance Director	MA25	$ 140,498.59	$ 172,098.99	$ 203,720.82	-	-	-	Exempt
People & Culture Director	MA25	$ 140,498.59	$ 172,098.99	$ 203,720.82	-	-	-	Exempt
Director of Operations	MA25	$ 140,498.59	$ 172,098.99	$ 203,720.82	-	-	-	Exempt
Director of Innovation and Information Technology	MA25	$ 140,498.59	$ 172,098.99	$ 203,720.82	-	-	-	Exempt
Chief Administrative & Financial Officer/Deputy Director	MA26	$ 154,531.31	$ 189,302.46	$ 224,095.04	-	-	-	Exempt

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