NOTICE IS HEREBY GIVEN that a Regular meeting 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 Avon Council Chambers, 100 Mikaela Way, Avon, CO on Wednesday, July 8, 2026, beginning at 12:00 pm.
The agenda for the meeting follows.

The Core Transit Board welcomes everyone to its meetings. A hybrid of an in-person meeting with an online Zoom platform is employed. Members of the public are invited to attend either in person or via Zoom. Please click here to join the zoom meeting.

BUSINESS MEETING AGENDA

1. Call to Order – 12:00pm
   a. Roll Call

2. Consideration of Changes to Agenda

3. Board Comment

4. Conflict of Interest Statements
   Board members are expected to comply with all applicable conflict of interest laws, as well as avoid actions or decisions that may create the appearance of impropriety or conflict. At this time, any Board member with a potential conflicting interest in any item on today's agenda should declare that and recuse themselves from voting. A "potential conflicting interest" exists where a Director owns or controls, directly or indirectly, a substantial interest in any non-governmental entity participating in a financial or equivalent transaction with the Authority.

5. Public Comment – 12:05pm
Comments from the public are welcomed during public comment for any topics with the Authority's purview not included in the business agenda. Please state your name & community of residence. Please limit public comments to three minutes or less per individual. If the public is unable to attend the meeting, public comment can be shared via email at Board@coretransit.org.

CONSENT AGENDA

6. Consent Agenda – 12:10pm
    a. June 10, 2026, regular meeting minutes
    b. Financial statements
    c. Payables list
    d. Hybrid bus purchase order
    e. Bus shelter community board policy
    f. CTE grant agreement
    g. Artificial Intelligence Policy
    h. IGA Amendment Resolution

BUSINESS

7. Business – 12:15 pm
    a. FY 25 Audit Presentation and Adoption
    Director of Finance Sanjok Timilsina and representatives from Haynie & Company, Christine McLeod and Diego Martinez, will present the results of the 2025 annual audit.

PRESENTATION

8. Presentations – 12:30pm
    a. Winter Schedule Expectations and 10 Year Plan Phase 1 Look Ahead
    Planning Manager Dave Levy will share highlights of the planned 2026-2027 Winter Schedule and preview 10 Year Plan implementation work.

STAFF REPORTS

9. Staff Reports – 12:55 pm
    a. Administrative Division Report
    b. Operations Report
    c. Director's Comments

10. Additional Board Comments and New Business for Next Meeting

EXECUTIVE SESSION

11. Executive Session – 1:10pm
    Executive Session pursuant to Section 24-6-402(4)(f), C.R.S. for the purpose of conducting the Executive Director's annual review.

ADJOURNMENT

12. Adjournment – 2:00pm - *Please note the board will adjourn from the executive session and will not return to the Avon Council Chambers.*

    The next regular meeting of the Core Transit Board will be held Wednesday, August 12, 2026, at 12:00pm, in the Avon Council Chambers.

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

MINUTES OF THE
EAGLE VALLEY TRANSPORTATION AUTHORITY d/b/a Core Transit
BOARD OF DIRECTORS MEETING
JUNE 10, 2026

A meeting of the Eagle Valley Transportation Authority ("Authority") Board of Directors ("Board") was held on June 10, 2026, at 12:00 p.m. The meeting was held in person at the Avon Council Chambers located at 100 Mikaela Way, Town of Avon, Colorado, 81620, and on Zoom. Notice of the meeting was posted on June 3, 2026, and included agenda items, location, and time, as well as the teleconference information needed to participate in the public portion of the meeting. The Notice of Board of Directors Meeting dated June 3, 2026, and the certification of posting are attached hereto.

ATTENDANCE	**<u>Directors in Attendance:</u>** Chair: Director Rich Carroll, Councilor, Town of Avon Vice Chair: Director Jeanne McQueeney, Commissioner, Eagle County Director Dave Eickholt, Beaver Creek Metro District Director Bryan Woods, Mayor, Town of Eagle Director Garrett Alexander, Member of the Board of Trustees of the Town of Red Cliff Director Spence Neubauer, Councilor, Town of Minturn **<u>Directors Absent:</u>** Director Kim Langmaid, Councilor, Town of Vail **<u>Attendance:</u>** Tanya Allen, Executive Director, Core Transit Scott Robinson, Deputy Director, Core Transit

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Dave Snyder, Director of Transportation, Core Transit

Amy Burford, Executive Assistant and Special Projects Coordinator, Core Transit

Lance Trujillo, Director of Innovation and IT, Core Transit

Dayana Herr, Marketing, Communications, & Customer Relations Manager, Core Transit

Aryn Schlichting, Director of People and Culture, Core Transit

Edgardo Reyes, Information Services Representative, Core Transit

Pedro Reyes, Information Services Representative, Core Transit

Ericka Soto, Customer Service Supervisor, Core Transit

Jordan Winters, Operations Manager, Town of Vail

Kathryn Winn, Core Transit Legal Counsel, Attorney, Collins Cole Winn & Ulmer, PLLC

Sanjok Timilsina, Director of Finance, Core Transit

Scott Schreiner, Alternate Director, Town of Eagle

Ray Shei, Alternate Director, Beaver Creek Metro District

Attendance on Zoom:

Matt Gleason, Capitol GCS

Chris Southwick, Mobility Innovation Coordinator, Town of Vail

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	Ray Shei, Alternate Director, Beaver Creek Metro District Tati Wernicke, People and Culture Generalist, Core Transit Selene Suarez, People and Culture Generalist, Core Transit Mitzi Marquez, Finance Coordinator, Core Transit Joanna Kerwin, Edwards, CO
APPROVAL OF THE AGENDA	Director Carroll presented the agenda for approval. Director Eickholt moved to approve the agenda as presented. Director Eickholt seconded the motion, which passed unanimously 6–0.
BOARD COMMENT	There were none.
CONFLICT OF INTEREST STATEMENTS	There were none.
PUBLIC COMMENT	There were none.
CONSENT AGENDA	**6. Consent Agenda** Director Carroll presented the following items as part of the consent agenda for approval: **6.1.** May 13, 2026, regular meeting minutes **6.2.** Financial statements **6.3.** Payables list **5.4** Gypsum Daze in-kind request **6.5** MIRA contract renewal Director Woods motioned to approve the consent agenda for approval. Director Eickholt seconded

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the motion, which passed with a unanimous 6-0 vote.

AGENDA ITEMS

7. Presentations

7.1 Forever Home Presentation

Executive Director Tanya Allen summarized Core Transit's current operating posture, noting both current operational challenges and potential limits on future growth posed by operating primarily out of leased facilities such as the Eagle County owned Maintenance Service Center (MSC). She stated that developing a Core Transit-owned facility to support the organization's long-term needs has been identified by both staff and the Board as a strategic priority. She added that to maintain eligibility for future federal funding associated with the project, Core Transit must comply with applicable federal requirements. She shared that Core Transit has engaged Capitol GCS to develop the required planning documents and ensure compliance and introduced Matt Gleason from Capitol GCS to explain more about the project.

Mr. Gleason from Capitol GCS gave a brief overview of the FTA land acquisition process, including the applicable regulatory framework such as the Uniform Act and potential NEPA requirements. He emphasized that if federal funding is used for any phase of the project, the entire project is subject to applicable federal statutes and regulations.

Mr. Gleason then provided an overview of the project timeline including phasing, deliverables, and planned opportunities for Board input.

Director Eickholt asked why the acquisition planning process considers future electric bus technology given that specific infrastructure requirements may change. Executive Director

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Allen clarified that the intent is to position Core Transit to adapt to evolving transit technologies and support its planned transition to zero-emission technology.

Director Carroll asked for clarification regarding the current lease, specifically whether either party may terminate the agreement after the initial five-year term. Deputy Director Robinson confirmed that either party may terminate the lease after the initial term and noted that the base rent is also subject to renegotiation at that time.

7.2 Annual Marketing Presentation

Marketing, Communications and Customer Service Manager Dayana Herr introduced her bilingual team and emphasized that enhancing the rider experience is the department's top priority. She reviewed the department's 2026 strategic projects, including live chat enhancements and expanded community outreach. She also highlighted 2025 accomplishments, including the launch of a new bilingual website, increased digital engagement, and greater use of data-driven decision making. She noted that the website is often a rider's first interaction with Core Transit and shared recent website and social media metrics. She shared that the department's focus in 2027 will be to best serve the community and improve the transit experience.

Director Woods asked for examples of how KPIs have informed decision-making. Marketing, Communications and Customer Service Manager Herr shared that data showed many riders find schedule information through social media, leading staff to increase social media advertising during the most recent survey launch, which doubled responses.

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	9. Staff Reports Deputy Director Scott Robinson provided updates on the May sales tax deposits, the 2025 financial audit, and confirmed October 29 as the date for the budget work session. He shared that the AI policy is almost done and that the People and Culture department is increasing their recruiting efforts. Director of Transportation Dave Snyder updated the Board on current ridership, staffing, and maintenance trends noting that most of the fleet was undergoing its annual inspections. He reported that there were no preventable accidents in May 2026 and recognized the operations staff for their continued commitment to safety. Executive Director Allen announced an upcoming staff picnic in Avon and encouraged Board members to stop by.
ADDITIONAL BOARD COMMENTS and NEW BUSINESS	Director Carroll shared that he attended the Town of Avon's Mayors Management Meeting the previous Friday, where Core Transit received recognition for its work.
EXECUTIVE SESSION	Director Carroll motioned to enter executive session at 1:38 p.m. pursuant to C.R.S. 24-6-402(4)(e) for determining positions relative to matters that may be subject to negotiation, developing strategies for negotiations, and instructing negotiators related to a services contract with SP+. Director McQueeney seconded the motion, which passed with a unanimous 6-0 vote. Director Carroll announced that the executive session had concluded and that the meeting was back in open session.
ADJOURNMENT	Director Neubauer motioned to adjourn. Director Eickholt seconded the motion, which passed with

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	a unanimous 6-0 vote. The meeting adjourned at 2:15 p.m.

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Eagle Valley Transportation Authority (dba Core Transit)
CASH POSITION
Year to Date and as of May 31, 2026
Adjusted as of June 30, 2026

	CASH			INVESTMENTS						
	NBH	1st Bank		CSIP			Multi-Bank		Colotrust	
Maturity Date	3.5600%			4.0000% 9/4/2026	4.0900% 8/17/2026	3.7200%	Varies Varies	Varies Varies	3.7700%	TOTAL ALL
Account Activity Item Description	Checking	Checking	Savings	Savings-Term	Savings-Term	LGIP	Treasuries	CDs	Plus+	ACCOUNTS
BEGINNING BANK BALANCE	$ -	$ 61,004	$ 501,339	$ 2,000,000	$ 2,000,000	$ 3,140,426	$ 7,405,750	$ 9,789,722	$ 6,298,772	$ 31,197,012
YTD credits - Total deposits, wires and transfers	1,778,468	9,083,988	20,305	-	-	24,056	2,616,949	492,000	13,388,545	25,625,843
YTD debits - Total vouchers, wires and transfers	-	(8,538,115)	(521,659)	-	-	(2,886,100)	(410,555)	(49,675)	(9,553,010)	(21,959,115)
YTD bank balance	1,778,468	606,876	(15)	2,000,000	2,000,000	278,382	9,612,144	10,232,047	10,134,307	34,863,740
Plus deposits/transfers in transit	-	-	-	-	-				-	-
Less outstanding checks/transfers	-	(742,188)	-	-	-	-			-	(742,188)
Cash Balance as of May 31, 2026	**1,778,468**	**(135,312)**	**(15)**	**2,000,000**	**2,000,000**	**278,382**	**9,612,144**	**10,232,047**	**10,134,307**	**34,121,552**
Current period activity										
Add - deposits, wires and transfers	256,213	434,075	15	-	-	852	99,377	-	1,472,713	2,007,031
Subtract - vouchers, wires and transfers	(613,926)	(293,224)	-	-	-	-	(20,521)	-	(400,000)	(713,746)
Total current period adjustments	(357,713)	140,851	15	-	-	852	78,855	-	1,072,713	1,293,286
Restricted to Housing	-	-	-	2,000,000		-	-	-	-	2,000,000
Restricted to Capital	-	-	-		2,000,000	-	-	10,232,047	8,661,800	20,893,847
General Fund	1,420,755	5,539	(0)	-	-	279,234	9,690,999	-	2,545,219	12,520,991
Adjusted balance as of June 30, 2026	**$ 1,420,755**	**$ 5,539**	**$ (0)**	**$ 2,000,000**	**$ 2,000,000**	**$ 279,234**	**$ 9,690,999**	**$ 10,232,047**	**$ 11,207,019**	**35,414,838**

Eagle Valley Transportation Authority, CO

My Monthly Budget Report

Group Summary

For Fiscal: FY26 Period Ending: 05/31/2026

Account Typ...		May Budget	May Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
Fund: 01 - General Fund										
Revenue		1,459,637.39	1,728,630.61	268,993.22	18.43%	13,643,475.98	13,293,728.00	(349,747.98)	-2.56%	27,546,899.00
Expense		1,882,308.77	1,859,645.34	22,663.43	1.20%	11,977,656.82	11,645,100.27	332,556.55	2.78%	27,032,104.00
	Total Fund: 01 - General Fund:	**(422,671.38)**	**(131,014.73)**	**291,656.65**		**1,665,819.16**	**1,648,627.73**	**(17,191.43)**		**514,795.00**
Fund: 02 - Capital Fund										
Revenue		0.00	0.00	0.00	0.00%	2,000,000.00	2,000,000.00	0.00	0.00%	2,494,000.00
Expense		867,772.50	0.00	867,772.50	100.00%	1,179,362.50	29,181.45	1,150,181.05	97.53%	1,822,500.00
	Total Fund: 02 - Capital Fund:	**(867,772.50)**	**0.00**	**867,772.50**		**820,637.50**	**1,970,818.55**	**1,150,181.05**		**671,500.00**
Fund: 03 - Air Fund										
Revenue		0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	1,500,000.00
Expense		0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	1,500,000.00
	Total Fund: 03 - Air Fund:	**0.00**	**0.00**	**0.00**		**0.00**	**0.00**	**0.00**		**0.00**
Fund: 04 - Housing Fund										
Revenue		32,048.85	29,801.80	(2,247.05)	-7.01%	502,244.25	470,484.66	(31,759.59)	-6.32%	738,729.00
Expense		66,083.75	50,850.90	15,232.85	23.05%	336,654.31	282,616.06	54,038.25	16.05%	737,706.00
	Total Fund: 04 - Housing Fund:	**(34,034.90)**	**(21,049.10)**	**12,985.80**		**165,589.94**	**187,868.60**	**22,278.66**		**1,023.00**
	Report Total:	**(1,324,478.78)**	**(152,063.83)**	**1,172,414.95**		**2,652,046.60**	**3,807,314.88**	**1,155,268.28**		**1,187,318.00**

Fund Summary

Fund	May Budget	May Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
01 - General Fund	(422,671.38)	(131,014.73)	291,656.65		1,665,819.16	1,648,627.73	(17,191.43)		514,795.00
02 - Capital Fund	(867,772.50)	0.00	867,772.50		820,637.50	1,970,818.55	1,150,181.05		671,500.00
03 - Air Fund	0.00	0.00	0.00		0.00	0.00	0.00		0.00
04 - Housing Fund	(34,034.90)	(21,049.10)	12,985.80		165,589.94	187,868.60	22,278.66		1,023.00
Report Total:	**(1,324,478.78)**	**(152,063.83)**	**1,172,414.95**		**2,652,046.60**	**3,807,314.88**	**1,155,268.28**		**1,187,318.00**

My Monthly Budget Report

Group Summary

For Fiscal: FY26 Period Ending: 05/31/2026

Departmen...	May Budget	May Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
Fund: 01 - General Fund									
Expense									
00 - Assets	0.00	0.00	0.00	0.00%	2,330,000.00	2,330,000.00	0.00	0.00%	3,830,000.00
10 - Admin of Vehicle Operations	191,999.28	172,606.61	19,392.67	10.10%	967,859.36	890,056.37	77,802.99	8.04%	2,332,135.00
11 - Vehicle Ops	492,932.48	451,857.03	41,075.45	8.33%	2,514,790.72	2,403,500.74	111,289.98	4.43%	6,100,226.00
12 - Admin of Paratransit	1,071.66	0.00	1,071.66	100.00%	10,083.30	(893.18)	10,976.48	108.86%	26,360.00
13 - Paratransit Operations	16,198.44	17,327.64	(1,129.20)	-6.97%	84,250.24	85,836.21	(1,585.97)	-1.88%	183,849.00
14 - Safety and Training	25,349.52	24,530.64	818.88	3.23%	143,247.60	125,752.40	17,495.20	12.21%	334,719.00
21 - Admin of Fleet Mainenance	129,936.58	154,704.05	(24,767.47)	-19.06%	637,682.90	722,958.80	(85,275.90)	-13.37%	1,526,848.00
22 - Fleet Maintenance	225,590.04	171,838.94	53,751.10	23.83%	1,143,752.19	970,800.23	172,951.96	15.12%	2,729,512.00
31 - Facility Maintenance MSC	1,833.00	0.00	1,833.00	100.00%	9,165.00	479.72	8,685.28	94.77%	22,000.00
32 - Facility Maintenance Leadville	2,957.15	2,426.27	530.88	17.95%	14,785.75	22,618.58	(7,832.83)	-52.98%	35,500.00
33 - Facility Maintenance Avon	24,990.00	22,650.00	2,340.00	9.36%	124,950.00	149,199.96	(24,249.96)	-19.41%	300,000.00
41 - Facility Maintenance Stops	25,064.46	32,870.34	(7,805.88)	-31.14%	129,427.48	122,181.73	7,245.75	5.60%	306,911.00
50 - General & Administration	375,132.39	375,607.49	(475.10)	-0.13%	1,988,202.25	1,947,686.73	40,515.52	2.04%	4,765,354.00
51 - Finance	233,802.74	305,281.30	(71,478.56)	-30.57%	1,148,513.70	1,251,452.40	(102,938.70)	-8.96%	2,747,214.00
52 - IT	63,377.65	65,056.73	(1,679.08)	-2.65%	343,365.43	306,045.28	37,320.15	10.87%	835,033.00
53 - Planning	26,543.86	21,555.10	4,988.76	18.79%	147,703.30	104,921.31	42,781.99	28.96%	384,167.00
54 - Marketing & Customer Service	45,529.52	41,333.20	4,196.32	9.22%	239,877.60	212,502.99	27,374.61	11.41%	572,276.00
Total Expense:	**1,882,308.77**	**1,859,645.34**	**22,663.43**	**1.20%**	**11,977,656.82**	**11,645,100.27**	**332,556.55**	**2.78%**	**27,032,104.00**
Total Revenues	**0.00**	**0.00**	**0.00**	**0.00%**	**0.00**	**0.00**	**0.00**	**0.00%**	**0.00**
Total Fund: 01 - General Fund:	**1,882,308.77**	**1,859,645.34**	**22,663.43**	**1.20%**	**11,977,656.82**	**11,645,100.27**	**332,556.55**	**2.78%**	**27,032,104.00**
Report Total:	**1,882,308.77**	**1,859,645.34**	**22,663.43**	**1.20%**	**11,977,656.82**	**11,645,100.27**	**332,556.55**	**2.78%**	**27,032,104.00**

		May Budget	May Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
Fund: 01 - General Fund										
Revenue										
Department: 10 - Admin of Vehicle Operations										
01-10-401010-1100	Employer Bulk Pass Sales	939.02	1,282.00	342.98	36.53%	21,310.57	11,497.00	(9,813.57)	-46.05%	37,800.00
01-10-401010-1200	Direct Pass Sales Revenue	840.00	2,489.00	1,649.00	196.31%	4,200.00	12,561.00	8,361.00	199.07%	10,080.00
01-10-401010-1400	Mobile Fare Sales	10,569.71	11,025.11	455.40	4.31%	56,055.42	76,567.09	20,511.67	36.59%	152,250.00
01-10-407010-1175	On Board Bus Advertising	166.60	0.00	(166.60)	-100.00%	833.00	4,614.64	3,781.64	453.98%	2,000.00
01-10-407040-1000	Interest Revenue	75,000.00	116,209.54	41,209.54	54.95%	375,000.00	532,238.60	157,238.60	41.93%	900,000.00
01-10-407090-0000	Miscellaneous Revenue	916.30	1,925.07	1,008.77	110.09%	4,581.50	8,243.07	3,661.57	79.92%	11,000.00
01-10-407990-0000	Rent Income	824.67	2,497.75	1,673.08	202.88%	4,123.35	12,488.75	8,365.40	202.88%	9,900.00
01-10-408020-0100	Core Sales Tax Revenue	705,542.81	674,511.24	(31,031.57)	-4.40%	6,852,925.57	6,576,884.23	(276,041.34)	-4.03%	12,900,000.00
01-10-408020-0200	Core DMV Sales Tax Revenue	5,471.93	5,310.09	(161.84)	-2.96%	28,380.28	31,114.18	2,733.90	9.63%	78,000.00
01-10-409010-0200	ECO Sales Tax Revenue	643,867.56	629,991.31	(13,876.25)	-2.16%	5,758,763.34	5,655,134.94	(103,628.40)	-1.80%	12,800,000.00
01-10-413990-1200	SEC 5311 Operating Revenue	0.00	268,522.00	268,522.00	0.00%	459,809.00	268,522.00	(191,287.00)	-41.60%	459,809.00
01-10-413990-1950	Contributions from other entities	0.00	0.00	0.00	0.00%	0.00	30,750.00	30,750.00	0.00%	0.00
01-10-414040-0001	Service Agreement Revenue - MIRA	6,997.20	6,362.50	(634.70)	-9.07%	34,986.00	30,587.50	(4,398.50)	-12.57%	84,000.00
01-10-414040-0002	Service Agreement Revenue - HHS	8,501.59	8,505.00	3.41	0.04%	42,507.95	42,525.00	17.05	0.04%	102,060.00
	Total Department: 10 - Admin of Vehicle Operations:	**1,459,637.39**	**1,728,630.61**	**268,993.22**	**18.43%**	**13,643,475.98**	**13,293,728.00**	**(349,747.98)**	**-2.56%**	**27,546,899.00**
	Total Revenue:	**1,459,637.39**	**1,728,630.61**	**268,993.22**	**18.43%**	**13,643,475.98**	**13,293,728.00**	**(349,747.98)**	**-2.56%**	**27,546,899.00**
Expense										
Department: 00 - Assets										
01-00-516000-1000	Transfer out to Capital Fund	0.00	0.00	0.00	0.00%	2,000,000.00	2,000,000.00	0.00	0.00%	2,000,000.00
01-00-516000-2000	Transfer out to Air Fund	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	1,500,000.00
01-00-516000-3000	Transfer out to Housing Fund	0.00	0.00	0.00	0.00%	330,000.00	330,000.00	0.00	0.00%	330,000.00
	Total Department: 00 - Assets:	**0.00**	**0.00**	**0.00**	**0.00%**	**2,330,000.00**	**2,330,000.00**	**0.00**	**0.00%**	**3,830,000.00**
Department: 10 - Admin of Vehicle Operations										
01-10-501020-0500	AVO Admin Salaries	125,059.51	119,769.88	5,289.63	4.23%	636,632.31	568,395.28	68,237.03	10.72%	1,512,207.00
01-10-501020-1610	AVO Admin Salaries - OT	8,110.09	4,402.62	3,707.47	45.71%	43,750.45	75,016.63	(31,266.18)	-71.46%	102,162.00
01-10-502010-0010	AVO Medicare Tax	2,042.26	1,900.83	141.43	6.93%	10,211.30	9,668.99	542.31	5.31%	24,517.00
01-10-502010-0020	AVO Social Security Taxes	8,732.33	8,127.77	604.56	6.92%	43,661.65	41,343.44	2,318.21	5.31%	104,830.00
01-10-502020-2000	AVO Retirement	13,233.45	12,058.88	1,174.57	8.88%	66,167.25	54,044.70	12,122.55	18.32%	158,865.00
01-10-502070-0010	AVO Unemployment Taxes	704.21	0.00	704.21	100.00%	3,521.05	2,256.40	1,264.65	35.92%	8,454.00
01-10-502100-0000	AVO Holiday Pay	5,460.00	6,224.98	(764.98)	-14.01%	24,300.00	21,857.43	2,442.57	10.05%	76,440.00
01-10-503030-0011	AVO Software/Network Fees	2,304.07	2,213.30	90.77	3.94%	11,520.35	10,656.22	864.13	7.50%	27,660.00
01-10-503030-0013	AVO Uniforms	779.40	0.00	779.40	100.00%	8,218.80	13,113.14	(4,894.34)	-59.55%	18,000.00

		May Budget	May Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
01-10-503030-3250	AVO Consulting - ITS	13,911.10	13,905.09	6.01	0.04%	69,555.50	69,525.45	30.05	0.04%	167,000.00
01-10-503990-0003	AVO Printing Expense	416.66	0.00	416.66	100.00%	2,083.30	0.00	2,083.30	100.00%	5,000.00
01-10-504990-0001	AVO Office Supplies General	500.00	176.78	323.22	64.64%	3,500.00	492.10	3,007.90	85.94%	8,000.00
01-10-504990-0010	Computer Supplies	2,832.20	0.00	2,832.20	100.00%	14,161.00	0.00	14,161.00	100.00%	34,000.00
01-10-504990-0011	AVO Materials & Supplies	666.40	296.84	369.56	55.46%	3,332.00	1,470.96	1,861.04	55.85%	8,000.00
01-10-509020-0000	AVO Travel - Meetings/Seminars	3,998.40	2,035.86	1,962.54	49.08%	3,998.40	2,134.86	1,863.54	46.61%	16,000.00
01-10-509020-0001	AVO Training/Workshop	1,250.00	0.00	1,250.00	100.00%	6,250.00	10,110.00	(3,860.00)	-61.76%	15,000.00
01-10-509020-1000	AVO Employee Meeting & Event Expense	916.30	897.84	18.46	2.01%	4,581.50	4,571.61	9.89	0.22%	11,000.00
01-10-509020-1001	AVO Staff Approved Donations	0.00	0.00	0.00	0.00%	5,000.00	0.00	5,000.00	100.00%	20,000.00
01-10-509020-1002	AVO Miscellaneous Employee Reimburs…	83.30	0.00	83.30	100.00%	416.50	140.70	275.80	66.22%	1,000.00
01-10-509080-1000	Processing Fees	999.60	595.94	403.66	40.38%	4,998.00	4,005.79	992.21	19.85%	12,000.00
01-10-509990-0004	AVO Bus Rodeo Expenditures	0.00	0.00	0.00	0.00%	2,000.00	1,252.67	747.33	37.37%	2,000.00
	Total Department: 10 - Admin of Vehicle Operations:	**191,999.28**	**172,606.61**	**19,392.67**	**10.10%**	**967,859.36**	**890,056.37**	**77,802.99**	**8.04%**	**2,332,135.00**
Department: 11 - Vehicle Ops										
01-11-501010-1020	VO Operator Wages OT	50,254.39	48,819.65	1,434.74	2.85%	231,567.66	271,734.33	(40,166.67)	-17.35%	569,022.00
01-11-501020-1010	VO Operator Wages - FT	350,103.25	327,754.65	22,348.60	6.38%	1,828,533.94	1,739,855.57	88,678.37	4.85%	4,377,092.00
01-11-502010-0010	VO Medicare Tax	5,879.72	5,854.16	25.56	0.43%	30,683.77	30,877.62	(193.85)	-0.63%	75,564.00
01-11-502010-0020	VO Social Security Taxes	26,914.14	25,031.45	1,882.69	7.00%	134,570.70	132,028.25	2,542.45	1.89%	323,099.00
01-11-502020-2000	VO Retirement	38,670.02	27,080.80	11,589.22	29.97%	193,350.10	145,599.45	47,750.65	24.70%	464,226.00
01-11-502070-0010	VO Unemployment Taxes	2,170.46	258.22	1,912.24	88.10%	10,852.30	8,423.18	2,429.12	22.38%	26,056.00
01-11-502070-0040	VO Holiday Pay	18,940.50	16,967.47	1,973.03	10.42%	85,232.25	74,695.71	10,536.54	12.36%	265,167.00
01-11-509020-1001	VO Miscellaneous Expense	0.00	0.00	0.00	0.00%	0.00	196.00	(196.00)	0.00%	0.00
01-11-509020-1002	VO Miscellaneous Employee Reimburs…	0.00	90.63	(90.63)	0.00%	0.00	90.63	(90.63)	0.00%	0.00
	Total Department: 11 - Vehicle Ops:	**492,932.48**	**451,857.03**	**41,075.45**	**8.33%**	**2,514,790.72**	**2,403,500.74**	**111,289.98**	**4.43%**	**6,100,226.00**
Department: 12 - Admin of Paratransit										
01-12-503990-0001	APO Paratransit Contract Svs - Towing	166.66	0.00	166.66	100.00%	833.30	0.00	833.30	100.00%	2,000.00
01-12-503990-0006	APO Contract Services	0.00	0.00	0.00	0.00%	4,725.00	(976.86)	5,701.86	120.67%	13,500.00
01-12-504010-2001	APO Paratransit Fuel - Unleaded	505.00	0.00	505.00	100.00%	2,525.00	0.00	2,525.00	100.00%	6,060.00
01-12-504990-0006	APO Paratransit Repair Parts	400.00	0.00	400.00	100.00%	2,000.00	83.68	1,916.32	95.82%	4,800.00
	Total Department: 12 - Admin of Paratransit:	**1,071.66**	**0.00**	**1,071.66**	**100.00%**	**10,083.30**	**(893.18)**	**10,976.48**	**108.86%**	**26,360.00**
Department: 13 - Paratransit Operations										
01-13-501010-1010	PVO Paratransit Operator Wages	12,400.17	13,535.62	(1,135.45)	-9.16%	65,562.23	67,913.00	(2,350.77)	-3.59%	137,045.00
01-13-501010-1020	PVO Paratransit Operator Wages - OT	913.66	518.67	394.99	43.23%	4,568.30	2,035.76	2,532.54	55.44%	10,964.00
01-13-502010-0010	PVO Medicare Tax	189.25	214.20	(24.95)	-13.18%	946.25	1,057.31	(111.06)	-11.74%	2,272.00
01-13-502010-0020	PVO Social Security Taxes	809.34	915.88	(106.54)	-13.16%	4,046.70	4,520.76	(474.06)	-11.71%	9,716.00
01-13-502020-2000	PVO Retirement	1,214.01	1,425.35	(211.34)	-17.41%	6,070.05	7,087.98	(1,017.93)	-16.77%	14,574.00
01-13-502070-0010	PVO Unemployment Taxes	65.30	0.08	65.22	99.88%	326.50	254.66	71.84	22.00%	784.00
01-13-502100-0000	PVO Operator Holiday Pay	606.71	717.84	(111.13)	-18.32%	2,730.21	2,966.74	(236.53)	-8.66%	8,494.00
	Total Department: 13 - Paratransit Operations:	**16,198.44**	**17,327.64**	**(1,129.20)**	**-6.97%**	**84,250.24**	**85,836.21**	**(1,585.97)**	**-1.88%**	**183,849.00**
Department: 14 - Safety and Training										
01-14-501020-0500	ST Admin Salaries	16,129.58	16,137.26	(7.68)	-0.05%	80,647.90	81,743.02	(1,095.12)	-1.36%	193,555.00

		May Budget	May Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
01-14-501020-1610	ST Staff OT	576.43	957.83	(381.40)	-66.17%	2,882.15	4,517.76	(1,635.61)	-56.75%	6,920.00
01-14-502010-0010	ST Medicare Tax	242.15	244.16	(2.01)	-0.83%	1,210.75	1,243.30	(32.55)	-2.69%	2,907.00
01-14-502010-0020	ST Social Security Taxes	1,035.33	1,044.01	(8.68)	-0.84%	5,176.65	5,316.19	(139.54)	-2.70%	12,429.00
01-14-502020-2000	ST Retirement	1,612.35	1,613.71	(1.36)	-0.08%	8,061.75	8,053.32	8.43	0.10%	19,356.00
01-14-502070-0010	ST Unemployment Taxes	83.46	0.00	83.46	100.00%	417.30	311.92	105.38	25.25%	1,002.00
01-14-503030-0001	ST ID Badge Supplies	50.00	0.00	50.00	100.00%	150.00	0.00	150.00	100.00%	500.00
01-14-503030-0003	ST Medical - Exams and Testing	2,500.00	2,594.00	(94.00)	-3.76%	12,500.00	12,519.50	(19.50)	-0.16%	30,000.00
01-14-503030-0010	ST Contracted Services	0.00	110.00	(110.00)	0.00%	0.00	2,047.00	(2,047.00)	0.00%	12,000.00
01-14-503070-0001	ST Substance Abuse Program Audits	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	2,000.00
01-14-503070-0005	ST Camera Maintenance Agreement	1,600.00	0.00	1,600.00	100.00%	11,600.00	0.00	11,600.00	100.00%	22,800.00
01-14-504990-0001	ST Office Supplies - General	333.20	0.00	333.20	100.00%	1,666.00	1,385.71	280.29	16.82%	4,000.00
01-14-504990-0009	ST Materials & Supplies	166.60	0.00	166.60	100.00%	833.00	0.00	833.00	100.00%	2,000.00
01-14-504990-0010	ST Training Supplies	249.90	0.00	249.90	100.00%	1,249.50	2,071.00	(821.50)	-65.75%	3,000.00
01-14-504990-1000	ST Emergency Preparedness Supplies	416.50	305.35	111.15	26.69%	2,082.50	943.15	1,139.35	54.71%	5,000.00
01-14-509010-0000	ST Memberships & Subscriptions	83.30	0.00	83.30	100.00%	416.50	0.00	416.50	100.00%	1,000.00
01-14-509020-0000	ST Travel - Meetings/Seminars	145.77	0.00	145.77	100.00%	728.85	0.00	728.85	100.00%	1,750.00
01-14-509020-0001	ST Training/Workshop	83.30	55.00	28.30	33.97%	416.50	1,055.00	(638.50)	-153.30%	1,000.00
01-14-509020-1000	ST Employee Expenses	41.65	0.00	41.65	100.00%	208.25	422.16	(213.91)	-102.72%	500.00
01-14-509990-0002	ST Miscellaneous Expense	0.00	1,469.32	(1,469.32)	0.00%	13,000.00	4,123.37	8,876.63	68.28%	13,000.00
	Total Department: 14 - Safety and Training:	**25,349.52**	**24,530.64**	**818.88**	**3.23%**	**143,247.60**	**125,752.40**	**17,495.20**	**12.21%**	**334,719.00**
Department: 21 - Admin of Fleet Mainenance										
01-21-501020-0500	AVMO Admin Salaries	8,326.33	7,662.31	664.02	7.97%	41,631.65	39,660.19	1,971.46	4.74%	99,956.00
01-21-502010-0010	AVMO Medicare Tax	120.70	125.08	(4.38)	-3.63%	603.50	646.85	(43.35)	-7.18%	1,449.00
01-21-502010-0020	AVMO Social Security Taxes	516.21	534.86	(18.65)	-3.61%	2,581.05	2,765.82	(184.77)	-7.16%	6,197.00
01-21-502020-2000	AVMO Retirement	832.66	401.87	430.79	51.74%	4,163.30	2,001.77	2,161.53	51.92%	9,996.00
01-21-502070-0010	AVMO Unemployment Taxes	41.65	0.00	41.65	100.00%	208.25	152.60	55.65	26.72%	500.00
01-21-502100-0000	AVMO Holiday Pay	0.00	375.08	(375.08)	0.00%	0.00	375.08	(375.08)	0.00%	0.00
01-21-503990-0007	AVMO Outside Repair - Support Vehicle	187.42	0.00	187.42	100.00%	937.10	0.00	937.10	100.00%	2,250.00
01-21-504010-0101	AVMO Lubricants - Oil	3,332.00	1,914.00	1,418.00	42.56%	16,660.00	16,545.15	114.85	0.69%	40,000.00
01-21-504010-2001	AVMO Fuel - Unleaded	6,664.00	6,642.44	21.56	0.32%	33,320.00	25,294.98	8,025.02	24.08%	80,000.00
01-21-504010-2002	AVMO Fuel - Diesel	104,958.00	135,813.71	(30,855.71)	-29.40%	524,790.00	631,189.58	(106,399.58)	-20.27%	1,260,000.00
01-21-504010-2003	AVMO Fuel - Electricity	1,666.00	1,234.70	431.30	25.89%	8,330.00	2,350.45	5,979.55	71.78%	20,000.00
01-21-504990-0001	AVMO Office Supplies - General	166.66	0.00	166.66	100.00%	833.30	81.91	751.39	90.17%	2,000.00
01-21-509020-0000	AVMO Travel - Meetings/Seminars	3,000.00	0.00	3,000.00	100.00%	3,000.00	800.00	2,200.00	73.33%	3,000.00
01-21-509020-1000	AVMO Employee Event Expenses	124.95	0.00	124.95	100.00%	624.75	1,094.42	(469.67)	-75.18%	1,500.00
	Total Department: 21 - Admin of Fleet Mainenance:	**129,936.58**	**154,704.05**	**(24,767.47)**	**-19.06%**	**637,682.90**	**722,958.80**	**(85,275.90)**	**-13.37%**	**1,526,848.00**
Department: 22 - Fleet Maintenance										
01-22-501020-1200	VMO Fleet Care Tech Salaries	19,627.89	18,935.07	692.82	3.53%	98,139.45	96,028.03	2,111.42	2.15%	235,629.00
01-22-501020-1210	VMO Fleet Care Tech - OT	1,570.20	2,674.55	(1,104.35)	-70.33%	7,851.00	8,010.86	(159.86)	-2.04%	18,850.00
01-22-502010-0010	VMO Medicare Tax	323.62	333.66	(10.04)	-3.10%	1,618.10	1,552.41	65.69	4.06%	3,885.00
01-22-502010-0020	VMO Social Security Taxes	1,383.69	1,426.64	(42.95)	-3.10%	6,918.45	6,637.82	280.63	4.06%	16,611.00

		May Budget	May Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
01-22-502020-2000	VMO Retirement	2,074.75	1,557.88	516.87	24.91%	10,373.75	7,718.51	2,655.24	25.60%	24,907.00
01-22-502070-0010	VMO Unemployment Taxes	111.62	39.28	72.34	64.81%	558.10	464.53	93.57	16.77%	1,340.00
01-22-502100-0000	VMO Holiday Pay	960.00	1,255.06	(295.06)	-30.74%	4,320.00	4,208.70	111.30	2.58%	13,440.00
01-22-503030-0014	VMO Uniforms	0.00	0.00	0.00	0.00%	1,000.00	0.00	1,000.00	100.00%	1,000.00
01-22-503050-0001	VMO Fire Extinguishers	500.00	443.95	56.05	11.21%	2,500.00	1,651.95	848.05	33.92%	6,000.00
01-22-503050-0002	VMO Radio Maintenance	0.00	0.00	0.00	0.00%	1,431.99	0.00	1,431.99	100.00%	2,100.00
01-22-503050-0003	VMO Equipment Repairs - Shop Equipm...	625.00	0.00	625.00	100.00%	3,125.00	15,730.30	(12,605.30)	-403.37%	7,500.00
01-22-503990-0004	VMO Contract Svc - Maint	191,590.00	136,655.10	54,934.90	28.67%	957,950.00	799,087.02	158,862.98	16.58%	2,300,000.00
01-22-503990-0006	VMO Contract Services - Towing	2,915.50	0.00	2,915.50	100.00%	14,577.50	9,421.54	5,155.96	35.37%	35,000.00
01-22-504990-0015	VMO Cosmetic Maintenance Exterior	2,500.00	7,392.50	(4,892.50)	-195.70%	12,500.00	14,338.98	(1,838.98)	-14.71%	30,000.00
01-22-504990-0016	VMO Cleaning Supplies - Vehicles	1,199.52	1,123.01	76.51	6.38%	5,997.60	2,380.56	3,617.04	60.31%	14,400.00
01-22-504990-0017	VMO Shop Supplies Misc	0.00	(5.26)	5.26	0.00%	5,000.00	1,216.55	3,783.45	75.67%	5,000.00
01-22-504990-0018	VMO Mechanic Tools/Shoes	0.00	0.00	0.00	0.00%	6,350.00	634.44	5,715.56	90.01%	6,350.00
01-22-504990-0019	VMO Small Tools & Equipment	124.95	7.50	117.45	94.00%	624.75	822.53	(197.78)	-31.66%	1,500.00
01-22-504990-0020	VMO Decals - Fixed Route	0.00	0.00	0.00	0.00%	2,500.00	0.00	2,500.00	100.00%	5,000.00
01-22-504990-0021	VMO Repair Parts - Fixed Route	0.00	0.00	0.00	0.00%	0.00	494.45	(494.45)	0.00%	0.00
01-22-509990-0004	VMO Permits & Licenses	83.30	0.00	83.30	100.00%	416.50	401.05	15.45	3.71%	1,000.00
	Total Department: 22 - Fleet Maintenance:	**225,590.04**	**171,838.94**	**53,751.10**	**23.83%**	**1,143,752.19**	**970,800.23**	**172,951.96**	**15.12%**	**2,729,512.00**
Department: 31 - Facility Maintenance MSC										
01-31-503050-0010	FAM-M Contract Svc - General	1,000.00	0.00	1,000.00	100.00%	5,000.00	0.00	5,000.00	100.00%	12,000.00
01-31-504030-0100	FAM-M maintenance expenditures	833.00	0.00	833.00	100.00%	4,165.00	479.72	3,685.28	88.48%	10,000.00
	Total Department: 31 - Facility Maintenance MSC:	**1,833.00**	**0.00**	**1,833.00**	**100.00%**	**9,165.00**	**479.72**	**8,685.28**	**94.77%**	**22,000.00**
Department: 32 - Facility Maintenance Leadville										
01-32-503050-0010	FAM-L Contract Svc - General	1,249.50	1,587.25	(337.75)	-27.03%	6,247.50	17,059.13	(10,811.63)	-173.06%	15,000.00
01-32-503060-0600	FAM-L Contract Services	624.75	0.00	624.75	100.00%	3,123.75	130.00	2,993.75	95.84%	7,500.00
01-32-504990-0031	FAM-L Cleaning Supplies - Leadville	416.50	0.00	416.50	100.00%	2,082.50	479.76	1,602.74	76.96%	5,000.00
01-32-505020-0001	FAM-L Utilities - Leadville	666.40	839.02	(172.62)	-25.90%	3,332.00	4,949.69	(1,617.69)	-48.55%	8,000.00
	Total Department: 32 - Facility Maintenance Leadville:	**2,957.15**	**2,426.27**	**530.88**	**17.95%**	**14,785.75**	**22,618.58**	**(7,832.83)**	**-52.98%**	**35,500.00**
Department: 33 - Facility Maintenance Avon										
01-33-503050-0010	FAM-A Contract Svc - General	15,410.50	9,465.00	5,945.50	38.58%	77,052.50	81,977.00	(4,924.50)	-6.39%	185,000.00
01-33-504030-0200	FAM-A Electrical Related Expenditures	416.50	0.00	416.50	100.00%	2,082.50	1,297.96	784.54	37.67%	5,000.00
01-33-512060-0000	FAM-A Leases and Rentals-Oper Yards or..	9,163.00	13,185.00	(4,022.00)	-43.89%	45,815.00	65,925.00	(20,110.00)	-43.89%	110,000.00
	Total Department: 33 - Facility Maintenance Avon:	**24,990.00**	**22,650.00**	**2,340.00**	**9.36%**	**124,950.00**	**149,199.96**	**(24,249.96)**	**-19.41%**	**300,000.00**
Department: 41 - Facility Maintenance Stops										
01-41-501020-0500	MPS Admin Salaries	6,244.41	6,136.80	107.61	1.72%	31,222.05	32,081.19	(859.14)	-2.75%	74,963.00
01-41-501020-1610	MPS Admin - OT	499.55	2,170.81	(1,671.26)	-334.55%	2,497.75	4,018.40	(1,520.65)	-60.88%	5,997.00
01-41-502010-0010	MPS Medicare Tax	97.79	119.63	(21.84)	-22.33%	488.95	522.59	(33.64)	-6.88%	1,174.00
01-41-502010-0020	Social Security Taxes	418.16	511.49	(93.33)	-22.32%	2,090.80	2,234.47	(143.67)	-6.87%	5,020.00
01-41-502020-2000	MPS Retirement	624.41	642.52	(18.11)	-2.90%	3,122.05	3,052.54	69.51	2.23%	7,496.00
01-41-502070-0010	MPS unemployment	33.73	0.50	33.23	98.52%	168.65	136.30	32.35	19.18%	405.00
01-41-502100-0000	MPS - Holiday pay	289.71	288.32	1.39	0.48%	1,303.73	1,059.25	244.48	18.75%	4,056.00

		May Budget	May Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
01-41-503050-0010	MPS Contract Svc - General	12,775.00	13,710.50	(935.50)	-7.32%	63,875.00	65,252.50	(1,377.50)	-2.16%	153,300.00
01-41-503060-0250	MPS Equipment Rental	0.00	0.00	0.00	0.00%	3,750.00	0.00	3,750.00	100.00%	5,000.00
01-41-504010-1000	MPS Supplies & Materials	416.50	4,159.68	(3,743.18)	-898.72%	2,082.50	4,616.38	(2,533.88)	-121.67%	5,000.00
01-41-504010-2002	MPS Fuel - Diesel	999.60	0.00	999.60	100.00%	4,998.00	0.00	4,998.00	100.00%	12,000.00
01-41-504030-0600	MPS - uniform	0.00	0.00	0.00	0.00%	500.00	490.07	9.93	1.99%	500.00
01-41-504990-0029	MPS Bus Stop Supplies	2,499.00	5,130.09	(2,631.09)	-105.29%	12,495.00	8,418.04	4,076.96	32.63%	30,000.00
01-41-505020-0001	MPS Utilites - Shelters	166.60	0.00	166.60	100.00%	833.00	300.00	533.00	63.99%	2,000.00
	Total Department: 41 - Facility Maintenance Stops:	**25,064.46**	**32,870.34**	**(7,805.88)**	**-31.14%**	**129,427.48**	**122,181.73**	**7,245.75**	**5.60%**	**306,911.00**
Department: 50 - General & Administration										
01-50-501020-0500	ADMIN Admin Salaries	93,187.54	90,938.66	2,248.88	2.41%	465,937.70	452,747.66	13,190.04	2.83%	1,118,698.00
01-50-501020-1610	ADMIN Salaries - OT	175.84	3.73	172.11	97.88%	879.20	495.78	383.42	43.61%	2,111.00
01-50-502010-0010	ADMIN Medicare Tax	1,329.63	1,340.78	(11.15)	-0.84%	6,648.15	6,755.18	(107.03)	-1.61%	15,962.00
01-50-502010-0020	ADMIN Social Security Taxes	5,685.22	5,733.03	(47.81)	-0.84%	28,426.10	28,884.65	(458.55)	-1.61%	68,250.00
01-50-502020-2000	ADMIN Retirement	9,152.17	8,942.87	209.30	2.29%	45,760.85	44,567.07	1,193.78	2.61%	109,870.00
01-50-502070-0010	ADMIN Unemployment Taxes	458.48	7.43	451.05	98.38%	2,292.40	1,527.59	764.81	33.36%	5,504.00
01-50-503030-0001	ADMIN Benefit Management Expenses	5,939.29	3,767.50	2,171.79	36.57%	29,696.45	17,138.50	12,557.95	42.29%	71,300.00
01-50-503030-0002	ADMIN Legal Svcs - Labor Counsel	879.64	0.00	879.64	100.00%	4,398.20	0.00	4,398.20	100.00%	10,560.00
01-50-503030-0005	ADMIN Legal Svcs - General	9,646.14	4,472.50	5,173.64	53.63%	48,230.70	30,752.50	17,478.20	36.24%	115,800.00
01-50-503030-0006	ADMIN Legal Svcs - Special	937.12	0.00	937.12	100.00%	4,685.60	0.00	4,685.60	100.00%	11,250.00
01-50-503030-0013	Admin Uniform	362.35	0.00	362.35	100.00%	1,811.75	0.00	1,811.75	100.00%	4,350.00
01-50-503030-3250	ADMIN Consulting	0.00	4,247.75	(4,247.75)	0.00%	25,000.00	12,741.86	12,258.14	49.03%	50,000.00
01-50-503030-3290	ADMIN Payroll & HRIS fee	1,647.34	1,625.43	21.91	1.33%	8,236.70	9,325.22	(1,088.52)	-13.22%	19,776.00
01-50-503990-0003	ADMIN Printing Expense	195.75	0.00	195.75	100.00%	978.75	0.00	978.75	100.00%	2,350.00
01-50-504990-0001	ADMIN Office Supplies - General	1,950.55	39.95	1,910.60	97.95%	9,752.75	2,131.01	7,621.74	78.15%	23,416.00
01-50-504990-0002	ADMIN Office Supplies - Postage	0.00	0.00	0.00	0.00%	0.00	325.30	(325.30)	0.00%	0.00
01-50-504990-0003	ADMIN Office Supplies - Copy Machine	533.12	0.00	533.12	100.00%	2,665.60	1,002.16	1,663.44	62.40%	6,400.00
01-50-508010-0000	ADMIN Purchased Transportation Servic…	130,000.00	136,695.77	(6,695.77)	-5.15%	750,000.00	791,902.66	(41,902.66)	-5.59%	1,680,000.00
01-50-509010-0000	ADMIN Memberships & Subscriptions	5,902.08	26,716.50	(20,814.42)	-352.66%	29,510.40	81,352.33	(51,841.93)	-175.67%	70,825.00
01-50-509020-0000	ADMIN Travel - Meetings/Seminars	983.33	848.25	135.08	13.74%	4,916.65	5,951.37	(1,034.72)	-21.05%	11,800.00
01-50-509020-0001	ADMIN Training/Workshop	300.00	500.00	(200.00)	-66.67%	300.00	1,800.00	(1,500.00)	-500.00%	15,300.00
01-50-509020-0002	ADMIN Board Meeting Expense	1,037.08	236.58	800.50	77.19%	5,185.40	9,074.55	(3,889.15)	-75.00%	12,450.00
01-50-509020-0004	ADMIN Employee Development Program	3,057.11	0.00	3,057.11	100.00%	15,285.55	6,086.20	9,199.35	60.18%	36,700.00
01-50-509020-1000	ADMIN Employee Event Expenses	1,908.00	2,632.92	(724.92)	-37.99%	10,732.50	9,162.45	1,570.05	14.63%	23,850.00
01-50-509020-1001	ADMIN Employee Wellness Plan Expense	4,375.00	0.00	4,375.00	100.00%	21,875.00	0.00	21,875.00	100.00%	52,500.00
01-50-509080-0000	ADMIN Recruiting Employees	3,583.33	3,020.43	562.90	15.71%	19,416.65	7,542.75	11,873.90	61.15%	55,000.00
01-50-509080-0100	ADMIN Employee Recognition	15,738.08	112.60	15,625.48	99.28%	39,345.20	16,249.28	23,095.92	58.70%	207,080.00
01-50-509080-2000	Treasurer fees	6,439.00	14,971.62	(8,532.62)	-132.51%	57,588.00	66,236.17	(8,648.17)	-15.02%	127,501.00
01-50-509990-0002	ADMIN Miscellaneous Expense	116.62	0.00	116.62	100.00%	583.10	168.54	414.56	71.10%	1,400.00
01-50-512120-0000	ADMIN Leases and Rentals	69,612.58	68,753.19	859.39	1.23%	348,062.90	343,765.95	4,296.95	1.23%	835,351.00
	Total Department: 50 - General & Administration:	**375,132.39**	**375,607.49**	**(475.10)**	**-0.13%**	**1,988,202.25**	**1,947,686.73**	**40,515.52**	**2.04%**	**4,765,354.00**

		May Budget	May Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
Department: 51 - Finance										
01-51-501020-0500	ACCT-RM Admin Salaries	21,619.43	21,026.98	592.45	2.74%	108,097.15	104,656.47	3,440.68	3.18%	259,537.00
01-51-502010-0010	ACCT-RM Medicare Tax	313.45	297.56	15.89	5.07%	1,567.25	1,501.66	65.59	4.19%	3,763.00
01-51-502010-0020	ACCT-RM Social Security Taxes	1,340.38	1,272.32	68.06	5.08%	6,701.90	6,420.98	280.92	4.19%	16,091.00
01-51-502020-2000	ACCT-RM Retirement	2,161.96	2,102.70	59.26	2.74%	10,809.80	10,465.66	344.14	3.18%	25,954.00
01-51-502070-0010	ACCT-RM Unemplyement Taxes	108.12	0.49	107.63	99.55%	540.60	363.34	177.26	32.79%	1,298.00
01-51-503020-0000	ACCT-RM Public Notices	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	500.00
01-51-503030-0009	ACCT-RM Contracted Services	1,250.00	0.00	1,250.00	100.00%	8,250.00	4,554.82	3,695.18	44.79%	15,000.00
01-51-503030-0015	ACCT-RM Audit Services	7,500.00	25,000.00	(17,500.00)	-233.33%	15,000.00	25,000.00	(10,000.00)	-66.67%	30,000.00
01-51-506030-0000	ACCT-RM Insurance - General & Auto Li...	40,387.42	32,150.50	8,236.92	20.39%	201,937.10	175,381.50	26,555.60	13.15%	484,843.00
01-51-506040-1000	ACCT-RM Insurance - WC	15,993.35	68,007.00	(52,013.65)	-325.22%	79,966.75	130,297.00	(50,330.25)	-62.94%	191,997.00
01-51-506080-0000	ACCT-RM Insurance - CEBT	139,794.14	152,576.04	(12,781.90)	-9.14%	698,970.70	778,121.46	(79,150.76)	-11.32%	1,678,201.00
01-51-509010-0000	ACCT-RM Memberships & Subscriptions	3,017.95	2,774.00	243.95	8.08%	15,089.75	14,070.00	1,019.75	6.76%	36,230.00
01-51-509020-0000	ACCT-RM - Meetings/Training	166.60	0.00	166.60	100.00%	833.00	0.00	833.00	100.00%	2,000.00
01-51-509080-1000	ACCT RM - Bank Fees	149.94	73.71	76.23	50.84%	749.70	619.51	130.19	17.37%	1,800.00
	Total Department: 51 - Finance:	**233,802.74**	**305,281.30**	**(71,478.56)**	**-30.57%**	**1,148,513.70**	**1,251,452.40**	**(102,938.70)**	**-8.96%**	**2,747,214.00**
Department: 52 - IT										
01-52-501020-0500	IT Admin Salaries	27,252.67	26,852.74	399.93	1.47%	136,263.35	137,089.96	(826.61)	-0.61%	327,163.00
01-52-501020-1610	IT - Salaries OT	1,085.23	1,284.97	(199.74)	-18.41%	5,426.15	4,276.22	1,149.93	21.19%	13,028.00
01-52-502010-0010	IT Medicare Tax	410.91	404.73	6.18	1.50%	2,054.55	2,067.67	(13.12)	-0.64%	4,933.00
01-52-502010-0020	IT Social Security Taxes	1,756.96	1,730.58	26.38	1.50%	8,784.80	8,840.95	(56.15)	-0.64%	21,092.00
01-52-502020-2000	IT Retirement	2,725.24	2,433.36	291.88	10.71%	13,626.20	12,449.77	1,176.43	8.63%	32,716.00
01-52-502070-0010	IT Unemployment Taxes	141.69	0.74	140.95	99.48%	708.45	498.81	209.64	29.59%	1,701.00
01-52-503020-0006	IT Communications	7,083.33	0.00	7,083.33	100.00%	35,416.65	13,088.58	22,328.07	63.04%	115,000.00
01-52-503030-0009	IT Contracted Services	8,913.10	11,666.15	(2,753.05)	-30.89%	44,565.50	56,777.15	(12,211.65)	-27.40%	107,000.00
01-52-503030-0011	IT Computer/Networks Software Agmt	9,079.70	5,868.76	3,210.94	35.36%	45,398.50	29,093.75	16,304.75	35.91%	109,000.00
01-52-503030-3250	IT Consulting	0.00	6,499.58	(6,499.58)	0.00%	25,500.00	20,551.90	4,948.10	19.40%	34,000.00
01-52-503050-0000	IT Office Equipment Maintenance	333.20	155.91	177.29	53.21%	1,666.00	365.13	1,300.87	78.08%	4,000.00
01-52-504990-0010	IT Computer Supplies	1,980.00	6,470.95	(4,490.95)	-226.82%	6,160.00	12,458.34	(6,298.34)	-102.25%	22,000.00
01-52-506080-0000	IT - Cyber Insurance	1,332.80	1,114.03	218.77	16.41%	6,664.00	5,519.87	1,144.13	17.17%	16,000.00
01-52-509020-0000	IT Travel - Meetings/Seminars	1,282.82	574.23	708.59	55.24%	5,131.28	2,967.18	2,164.10	42.17%	15,400.00
01-52-509020-0001	IT Training/Workshop	0.00	0.00	0.00	0.00%	6,000.00	0.00	6,000.00	100.00%	12,000.00
	Total Department: 52 - IT:	**63,377.65**	**65,056.73**	**(1,679.08)**	**-2.65%**	**343,365.43**	**306,045.28**	**37,320.15**	**10.87%**	**835,033.00**
Department: 53 - Planning										
01-53-501020-0500	PL Admin Salaries	18,370.89	18,176.25	194.64	1.06%	91,854.45	90,416.43	1,438.02	1.57%	220,539.00
01-53-502010-0010	PL Medicare Tax	266.39	263.57	2.82	1.06%	1,331.95	1,330.63	1.32	0.10%	3,198.00
01-53-502010-0020	PL Social Security Taxes	1,138.96	1,126.93	12.03	1.06%	5,694.80	5,689.56	5.24	0.09%	13,673.00
01-53-502020-2000	PL Retirement	1,837.09	1,301.66	535.43	29.15%	9,185.45	6,471.54	2,713.91	29.55%	22,054.00
01-53-502070-0010	PL Unemployment Taxes	91.87	0.00	91.87	100.00%	459.35	326.46	132.89	28.93%	1,103.00
01-53-503030-0009	PL - Contracted Services	0.00	0.00	0.00	0.00%	17,000.00	0.00	17,000.00	100.00%	68,000.00
01-53-503030-3250	PL Consulting	4,166.66	0.00	4,166.66	100.00%	20,833.30	0.00	20,833.30	100.00%	50,000.00

		May Budget	May Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
01-53-509020-0000	PL Travel - Meetings/Seminars	240.00	686.69	(446.69)	-186.12%	480.00	686.69	(206.69)	-43.06%	2,000.00
01-53-509020-0001	PL Training/Workshop	432.00	0.00	432.00	100.00%	864.00	0.00	864.00	100.00%	3,600.00
	Total Department: 53 - Planning:	**26,543.86**	**21,555.10**	**4,988.76**	**18.79%**	**147,703.30**	**104,921.31**	**42,781.99**	**28.96%**	**384,167.00**
Department: 54 - Marketing & Customer Service										
01-54-501020-0500	MCS Admin Salaries	26,398.26	26,187.19	211.07	0.80%	131,991.30	131,381.41	609.89	0.46%	316,906.00
01-54-501020-1610	MCS Salaries - OT	554.44	707.81	(153.37)	-27.66%	2,772.20	2,109.90	662.30	23.89%	6,656.00
01-54-502010-0010	MCS Medicare Tax	422.74	400.97	21.77	5.15%	2,113.70	2,006.51	107.19	5.07%	5,075.00
01-54-502010-0020	MCS Social Security Taxes	1,807.77	1,714.50	93.27	5.16%	9,038.85	8,579.48	459.37	5.08%	21,702.00
01-54-502020-2000	MCS Retirement	2,826.86	2,543.53	283.33	10.02%	14,134.30	12,402.56	1,731.74	12.25%	33,936.00
01-54-502070-0010	MCS Unemployment Taxes	145.77	18.79	126.98	87.11%	728.85	535.63	193.22	26.51%	1,750.00
01-54-502100-0000	MCS Holiday Pay	519.79	1,279.81	(760.02)	-146.22%	2,598.95	4,702.66	(2,103.71)	-80.94%	6,240.00
01-54-503030-3240	MCS Contracted Services	6,161.66	1,438.75	4,722.91	76.65%	24,808.30	16,562.64	8,245.66	33.24%	49,940.00
01-54-503030-3260	MCS Advertising	1,726.66	449.47	1,277.19	73.97%	14,633.30	8,255.18	6,378.12	43.59%	32,720.00
01-54-503030-3270	MCS Events Expenses	2,778.33	5,069.35	(2,291.02)	-82.46%	7,891.65	12,219.82	(4,328.17)	-54.84%	21,340.00
01-54-503990-0003	MCS Printing Expense	200.00	0.00	200.00	100.00%	11,750.00	5,430.69	6,319.31	53.78%	31,800.00
01-54-504990-0002	MCS Office Supplies	500.00	1,220.94	(720.94)	-144.19%	8,000.00	2,888.66	5,111.34	63.89%	22,400.00
01-54-509010-0000	MCS Memberships & Subscriptions	842.24	280.80	561.44	66.66%	4,211.20	5,376.56	(1,165.36)	-27.67%	10,111.00
01-54-509020-0000	MCS Travel - Meetings/Seminars	375.00	0.00	375.00	100.00%	4,125.00	30.00	4,095.00	99.27%	9,000.00
01-54-509020-0001	MCS - Training Workshop	270.00	21.29	248.71	92.11%	1,080.00	21.29	1,058.71	98.03%	2,700.00
	Total Department: 54 - Marketing & Customer Service:	**45,529.52**	**41,333.20**	**4,196.32**	**9.22%**	**239,877.60**	**212,502.99**	**27,374.61**	**11.41%**	**572,276.00**
	Total Expense:	**1,882,308.77**	**1,859,645.34**	**22,663.43**	**1.20%**	**11,977,656.82**	**11,645,100.27**	**332,556.55**	**2.78%**	**27,032,104.00**
	Total Revenues	**1,459,637.39**	**1,728,630.61**	**268,993.22**	**18.43%**	**13,643,475.98**	**13,293,728.00**	**(349,747.98)**	**-2.56%**	**27,546,899.00**
	Total Fund: 01 - General Fund:	**(422,671.38)**	**(131,014.73)**	**291,656.65**		**1,665,819.16**	**1,648,627.73**	**(17,191.43)**		**514,795.00**
Fund: 02 - Capital Fund										
Revenue										
Department: 00 - Assets										
02-00-408020-0100	Transfer from General Fund	0.00	0.00	0.00	0.00%	2,000,000.00	2,000,000.00	0.00	0.00%	2,000,000.00
	Total Department: 00 - Assets:	**0.00**	**0.00**	**0.00**	**0.00%**	**2,000,000.00**	**2,000,000.00**	**0.00**	**0.00%**	**2,000,000.00**
Department: 60 - Vehicles										
02-60-413990-2036	FTA 5339 Capital revenue	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	494,000.00
	Total Department: 60 - Vehicles:	**0.00**	**0.00**	**0.00**	**0.00%**	**0.00**	**0.00**	**0.00**	**0.00%**	**494,000.00**
	Total Revenue:	**0.00**	**0.00**	**0.00**	**0.00%**	**2,000,000.00**	**2,000,000.00**	**0.00**	**0.00%**	**2,494,000.00**
Expense										
Department: 60 - Vehicles										
02-60-522000-0000	Capital Outlay - Revenue Vehicles	760,000.00	0.00	760,000.00	100.00%	760,000.00	0.00	760,000.00	100.00%	760,000.00
02-60-522000-0001	Capital Outlay - Service Vehicles	0.00	0.00	0.00	0.00%	55,000.00	0.00	55,000.00	100.00%	55,000.00
	Total Department: 60 - Vehicles:	**760,000.00**	**0.00**	**760,000.00**	**100.00%**	**815,000.00**	**0.00**	**815,000.00**	**100.00%**	**815,000.00**
Department: 61 - Facilities										
02-61-522000-0003	Capital Outlay - Passenger Stations	10,412.50	0.00	10,412.50	100.00%	52,062.50	0.00	52,062.50	100.00%	125,000.00

		May Budget	May Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
02-61-522000-0005	Capital Outlay - Maintenance Buildings	10,000.00	0.00	10,000.00	100.00%	50,000.00	0.00	50,000.00	100.00%	50,000.00
02-61-522000-0006	Capital Outlay - Other Capital Investment	37,485.00	0.00	37,485.00	100.00%	187,425.00	0.00	187,425.00	100.00%	450,000.00
	Total Department: 61 - Facilities:	**57,897.50**	**0.00**	**57,897.50**	**100.00%**	**289,487.50**	**0.00**	**289,487.50**	**100.00%**	**625,000.00**
Department: 62 - Equipment										
02-62-522000-0009	Capital Outlay - Communication/Inform...	49,875.00	0.00	49,875.00	100.00%	49,875.00	0.00	49,875.00	100.00%	332,500.00
02-62-522000-0010	Capital Outlay- Other Capital Investment	0.00	0.00	0.00	0.00%	25,000.00	29,181.45	(4,181.45)	-16.73%	50,000.00
	Total Department: 62 - Equipment:	**49,875.00**	**0.00**	**49,875.00**	**100.00%**	**74,875.00**	**29,181.45**	**45,693.55**	**61.03%**	**382,500.00**
	Total Expense:	**867,772.50**	**0.00**	**867,772.50**	**100.00%**	**1,179,362.50**	**29,181.45**	**1,150,181.05**	**97.53%**	**1,822,500.00**
	Total Revenues	**0.00**	**0.00**	**0.00**	**0.00%**	**2,000,000.00**	**2,000,000.00**	**0.00**	**0.00%**	**2,494,000.00**
	Total Fund: 02 - Capital Fund:	**(867,772.50)**	**0.00**	**867,772.50**		**820,637.50**	**1,970,818.55**	**1,150,181.05**		**671,500.00**
Fund: 03 - Air Fund										
Revenue										
Department: 70 - Airport Transfers										
03-70-408020-0100	Transfer From General Fund	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	1,500,000.00
	Total Department: 70 - Airport Transfers:	**0.00**	**0.00**	**0.00**	**0.00%**	**0.00**	**0.00**	**0.00**	**0.00%**	**1,500,000.00**
	Total Revenue:	**0.00**	**0.00**	**0.00**	**0.00%**	**0.00**	**0.00**	**0.00**	**0.00%**	**1,500,000.00**
Expense										
Department: 70 - Airport Transfers										
03-70-508010-0000	Minimum Revenue Guarantees	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	1,500,000.00
	Total Department: 70 - Airport Transfers:	**0.00**	**0.00**	**0.00**	**0.00%**	**0.00**	**0.00**	**0.00**	**0.00%**	**1,500,000.00**
	Total Expense:	**0.00**	**0.00**	**0.00**	**0.00%**	**0.00**	**0.00**	**0.00**	**0.00%**	**1,500,000.00**
	Total Revenues	**0.00**	**0.00**	**0.00**	**0.00%**	**0.00**	**0.00**	**0.00**	**0.00%**	**1,500,000.00**
	Total Fund: 03 - Air Fund:	**0.00**	**0.00**	**0.00**		**0.00**	**0.00**	**0.00**		**0.00**
Fund: 04 - Housing Fund										
Revenue										
Department: 00 - Assets										
04-00-408020-0100	Transfer from General Fund	0.00	0.00	0.00	0.00%	330,000.00	330,000.00	0.00	0.00%	330,000.00
	Total Department: 00 - Assets:	**0.00**	**0.00**	**0.00**	**0.00%**	**330,000.00**	**330,000.00**	**0.00**	**0.00%**	**330,000.00**
Department: 81 - Quail Run 1										
04-81-407990-2000	Quail run 106-4 &107-2 rent income	4,859.05	5,613.75	754.70	15.53%	24,295.25	25,237.66	942.41	3.88%	58,332.00
	Total Department: 81 - Quail Run 1:	**4,859.05**	**5,613.75**	**754.70**	**15.53%**	**24,295.25**	**25,237.66**	**942.41**	**3.88%**	**58,332.00**
Department: 91 - Housing Ops LCV										
04-91-407990-2000	LCV - rent income	5,613.17	4,422.15	(1,191.02)	-21.22%	28,065.85	25,171.76	(2,894.09)	-10.31%	67,385.00
	Total Department: 91 - Housing Ops LCV:	**5,613.17**	**4,422.15**	**(1,191.02)**	**-21.22%**	**28,065.85**	**25,171.76**	**(2,894.09)**	**-10.31%**	**67,385.00**
Department: 92 - Housing Ops Gypsum Apt										
04-92-407990-2000	KRC - rent income	2,249.10	800.00	(1,449.10)	-64.43%	11,245.50	9,000.00	(2,245.50)	-19.97%	27,000.00
	Total Department: 92 - Housing Ops Gypsum Apt:	**2,249.10**	**800.00**	**(1,449.10)**	**-64.43%**	**11,245.50**	**9,000.00**	**(2,245.50)**	**-19.97%**	**27,000.00**

		May Budget	May Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
Department: 93 - Housing Ops All Other Locations										
04-93-407990-2000	Riverdance - rent expense	4,131.68	1,600.00	(2,531.68)	-61.27%	20,658.40	8,000.00	(12,658.40)	-61.27%	49,600.00
	Total Department: 93 - Housing Ops All Other Locations:	**4,131.68**	**1,600.00**	**(2,531.68)**	**-61.27%**	**20,658.40**	**8,000.00**	**(12,658.40)**	**-61.27%**	**49,600.00**
Department: 94 - Broadway										
04-94-407990-2000	Broadway - rent income	2,209.11	2,103.23	(105.88)	-4.79%	11,045.55	11,923.21	877.66	7.95%	26,520.00
	Total Department: 94 - Broadway:	**2,209.11**	**2,103.23**	**(105.88)**	**-4.79%**	**11,045.55**	**11,923.21**	**877.66**	**7.95%**	**26,520.00**
Department: 95 - Miller Road										
04-95-407990-2000	CMC - rent income	5,037.98	5,118.25	80.27	1.59%	25,189.90	24,858.50	(331.40)	-1.32%	60,480.00
	Total Department: 95 - Miller Road:	**5,037.98**	**5,118.25**	**80.27**	**1.59%**	**25,189.90**	**24,858.50**	**(331.40)**	**-1.32%**	**60,480.00**
Department: 96 - Eby Creek										
04-96-407990-2000	Overlook @ Eby creek - rent income	5,597.76	5,344.42	(253.34)	-4.53%	27,988.80	22,834.39	(5,154.41)	-18.42%	67,200.00
	Total Department: 96 - Eby Creek:	**5,597.76**	**5,344.42**	**(253.34)**	**-4.53%**	**27,988.80**	**22,834.39**	**(5,154.41)**	**-18.42%**	**67,200.00**
Department: 97 - Housing Operations The Pike										
04-97-407990-2000	The Pike - rent income	2,351.00	0.00	(2,351.00)	-100.00%	23,755.00	3,872.00	(19,883.00)	-83.70%	52,212.00
	Total Department: 97 - Housing Operations The Pike:	**2,351.00**	**0.00**	**(2,351.00)**	**-100.00%**	**23,755.00**	**3,872.00**	**(19,883.00)**	**-83.70%**	**52,212.00**
Department: 98 - Parkside										
04-98-407990-2000	Parkside rent income	0.00	4,800.00	4,800.00	0.00%	0.00	9,587.14	9,587.14	0.00%	0.00
	Total Department: 98 - Parkside:	**0.00**	**4,800.00**	**4,800.00**	**0.00%**	**0.00**	**9,587.14**	**9,587.14**	**0.00%**	**0.00**
	Total Revenue:	**32,048.85**	**29,801.80**	**(2,247.05)**	**-7.01%**	**502,244.25**	**470,484.66**	**(31,759.59)**	**-6.32%**	**738,729.00**
Expense										
Department: 80 - Admin of Housing Programs										
04-80-503030-3250	Housing Project _ Consulting Fee	10,000.00	0.00	10,000.00	100.00%	40,000.00	0.00	40,000.00	100.00%	40,000.00
04-80-503050-0010	Contract Services General	916.30	1,440.00	(523.70)	-57.15%	4,581.50	2,730.00	1,851.50	40.41%	11,000.00
04-80-505020-0001	WIFI And Utilites	749.70	1,109.60	(359.90)	-48.01%	3,748.50	6,008.60	(2,260.10)	-60.29%	9,000.00
	Total Department: 80 - Admin of Housing Programs:	**11,666.00**	**2,549.60**	**9,116.40**	**78.15%**	**48,330.00**	**8,738.60**	**39,591.40**	**81.92%**	**60,000.00**
Department: 81 - Quail Run 1										
04-81-504990-0011	Materials & Supplies	833.00	0.00	833.00	100.00%	4,165.00	(287.22)	4,452.22	106.90%	10,000.00
04-81-510125-0000	HOA Dues	719.71	720.00	(0.29)	-0.04%	3,598.55	3,600.00	(1.45)	-0.04%	8,640.00
04-81-512130-0000	Quail run misc. expense	246.56	0.00	246.56	100.00%	1,232.80	0.00	1,232.80	100.00%	2,960.00
	Total Department: 81 - Quail Run 1:	**1,799.27**	**720.00**	**1,079.27**	**59.98%**	**8,996.35**	**3,312.78**	**5,683.57**	**63.18%**	**21,600.00**
Department: 91 - Housing Ops LCV										
04-91-504990-0011	LCV - Materials & Supplies	108.29	0.00	108.29	100.00%	541.45	2,385.31	(1,843.86)	-340.54%	1,300.00
04-91-512130-0000	LCV - Rent Expense	10,553.77	7,552.78	3,000.99	28.44%	52,768.85	37,631.94	15,136.91	28.69%	126,696.00
	Total Department: 91 - Housing Ops LCV:	**10,662.06**	**7,552.78**	**3,109.28**	**29.16%**	**53,310.30**	**40,017.25**	**13,293.05**	**24.94%**	**127,996.00**
Department: 92 - Housing Ops Gypsum Apt										
04-92-504990-0011	KRC - Materials & Supplies	108.33	67.93	40.40	37.29%	541.65	67.93	473.72	87.46%	1,300.00
04-92-512130-0000	KRC - rent expense	4,040.05	4,300.00	(259.95)	-6.43%	20,200.25	21,500.00	(1,299.75)	-6.43%	48,500.00
	Total Department: 92 - Housing Ops Gypsum Apt:	**4,148.38**	**4,367.93**	**(219.55)**	**-5.29%**	**20,741.90**	**21,567.93**	**(826.03)**	**-3.98%**	**49,800.00**

		May Budget	May Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
Department: 93 - Housing Ops All Other Locations										
04-93-504990-0011	Riverdance - Materials & Supplies	108.29	0.00	108.29	100.00%	541.45	0.00	541.45	100.00%	1,300.00
04-93-512130-0000	Riverdance - Rent Expense	6,765.62	2,400.00	4,365.62	64.53%	33,828.10	12,880.00	20,948.10	61.93%	81,220.00
	Total Department: 93 - Housing Ops All Other Locations:	**6,873.91**	**2,400.00**	**4,473.91**	**65.09%**	**34,369.55**	**12,880.00**	**21,489.55**	**62.52%**	**82,520.00**
Department: 94 - Broadway										
04-94-504990-0011	Broadway - Materials & Supplies	108.29	0.00	108.29	100.00%	541.45	745.37	(203.92)	-37.66%	1,300.00
04-94-512130-0000	Broadway - rent expense	2,998.80	3,000.00	(1.20)	-0.04%	14,994.00	15,000.00	(6.00)	-0.04%	36,000.00
	Total Department: 94 - Broadway:	**3,107.09**	**3,000.00**	**107.09**	**3.45%**	**15,535.45**	**15,745.37**	**(209.92)**	**-1.35%**	**37,300.00**
Department: 95 - Miller Road										
04-95-504990-0011	CMC - Materials & Supplies	108.29	0.00	108.29	100.00%	541.45	75.44	466.01	86.07%	1,300.00
04-95-512130-0000	CMC - rent expense	10,220.24	9,948.00	272.24	2.66%	51,101.20	49,740.00	1,361.20	2.66%	122,692.00
	Total Department: 95 - Miller Road:	**10,328.53**	**9,948.00**	**380.53**	**3.68%**	**51,642.65**	**49,815.44**	**1,827.21**	**3.54%**	**123,992.00**
Department: 96 - Eby Creek										
04-96-504990-0011	Overlook @ Eby creek - Materials & Sup...	108.29	0.00	108.29	100.00%	541.45	3.99	537.46	99.26%	1,300.00
04-96-512130-0000	Overlook @ Eby creek - rent expense	9,792.99	13,380.67	(3,587.68)	-36.64%	48,964.95	66,151.03	(17,186.08)	-35.10%	117,563.00
	Total Department: 96 - Eby Creek:	**9,901.28**	**13,380.67**	**(3,479.39)**	**-35.14%**	**49,506.40**	**66,155.02**	**(16,648.62)**	**-33.63%**	**118,863.00**
Department: 97 - Housing Operations The Pike										
04-97-504990-0011	The Pike - Materials & Supplies	108.29	9.88	98.41	90.88%	541.45	9.88	531.57	98.18%	1,300.00
04-97-512130-0000	The Pike rent expense	7,488.94	42.04	7,446.90	99.44%	53,680.26	44,338.68	9,341.58	17.40%	114,335.00
	Total Department: 97 - Housing Operations The Pike:	**7,597.23**	**51.92**	**7,545.31**	**99.32%**	**54,221.71**	**44,348.56**	**9,873.15**	**18.21%**	**115,635.00**
Department: 98 - Parkside										
04-98-512130-0000	Parkside rent expense	0.00	6,880.00	(6,880.00)	0.00%	0.00	20,035.11	(20,035.11)	0.00%	0.00
	Total Department: 98 - Parkside:	**0.00**	**6,880.00**	**(6,880.00)**	**0.00%**	**0.00**	**20,035.11**	**(20,035.11)**	**0.00%**	**0.00**
	Total Expense:	**66,083.75**	**50,850.90**	**15,232.85**	**23.05%**	**336,654.31**	**282,616.06**	**54,038.25**	**16.05%**	**737,706.00**
	Total Revenues	**32,048.85**	**29,801.80**	**(2,247.05)**	**-7.01%**	**502,244.25**	**470,484.66**	**(31,759.59)**	**-6.32%**	**738,729.00**
	Total Fund: 04 - Housing Fund:	**(34,034.90)**	**(21,049.10)**	**12,985.80**		**165,589.94**	**187,868.60**	**22,278.66**		**1,023.00**
	Report Total:	**(1,324,478.78)**	**(152,063.83)**	**1,172,414.95**		**2,652,046.60**	**3,807,314.88**	**1,155,268.28**		**1,187,318.00**

My Check Report

Eagle Valley Transportation Authority, CO

By Check Number

Date Range: 05/01/2026 - 05/31/2026

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Bank Code: 99 - NBH AP-99 - NBH checking Bank AP						
Clean Up	Clean Up Janitorial Services LLC	05/29/2026	Regular	0.00	430.00	2000
ECH&D	Eagle County Housing & Development	05/29/2026	Regular	0.00	7,000.00	2001
ECH&D	Eagle County Housing & Development	05/29/2026	Regular	0.00	3,000.00	2002
ECH&D	Eagle County Housing & Development	05/29/2026	Regular	0.00	9,948.00	2003
ISTONISH	Istonish, Inc.	05/29/2026	Regular	0.00	4,373.97	2004
Johnson Mark	Johnson Mark LLC	05/29/2026	Regular	0.00	517.01	2005
KRC PROPERTIES	KRC Properties	05/29/2026	Regular	0.00	4,300.00	2006
QUAIL RUN	Quail Run	05/29/2026	Regular	0.00	720.00	2007
RIVER DANCE	River Dance	05/29/2026	Regular	0.00	2,400.00	2008
Uline	Uline, Inc	05/29/2026	Regular	0.00	1,383.16	2009
Xcel	Xcel Energy	05/29/2026	Regular	0.00	4.65	2010
PAYLOCITY	Paylocity	05/20/2026	Bank Draft	0.00	1,625.43	DFT0000152

Bank Code 99 - NBH AP Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	12	11	0.00	34,076.79
Manual Checks	0	0	0.00	0.00
Voided Checks	0	0	0.00	0.00
Bank Drafts	1	1	0.00	1,625.43
EFT's	0	0	0.00	0.00
	13	**12**	**0.00**	**35,702.22**

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Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Bank Code: DON"T First Bank AP-99 - First Bank Checking AP						
COLLETT	Collett Enterprises, Inc.	05/01/2026	Regular	0.00	2,412.30	10980
CONSUELO HERNANDE	Consuelo Hernandez	05/01/2026	Regular	0.00	450.00	10981
ECH&D	Eagle County Housing & Development	05/01/2026	Regular	0.00	9,948.00	10982
ECH&D	Eagle County Housing & Development	05/01/2026	Regular	0.00	7,000.00	10983
ECH&D	Eagle County Housing & Development	05/01/2026	Regular	0.00	3,000.00	10984
All Seasons Rental	JMRJ Tools & Equipment LLC	05/01/2026	Regular	0.00	692.28	10985
KRC PROPERTIES	KRC Properties	05/01/2026	Regular	0.00	4,300.00	10986
LAKE CREEK	Lake Creek Village Apt	05/01/2026	Regular	0.00	7,552.78	10987
QUAIL RUN	Quail Run	05/01/2026	Regular	0.00	720.00	10988
RIVER DANCE	River Dance	05/01/2026	Regular	0.00	2,400.00	10989
Xcel	Xcel Energy	05/01/2026	Regular	0.00	993.91	10990
Clean Up	Clean Up Janitorial Services LLC	05/08/2026	Regular	0.00	430.00	10991
EC Fleet	Eagle County Fleet Services	05/08/2026	Regular	0.00	401,927.71	10992
Doctors on Call	Guy J. Kovacevich, M.D, P.C.	05/08/2026	Regular	0.00	360.00	10993
KNS	KNS Broadcasting	05/08/2026	Regular	0.00	879.00	10994
LEADVILLE SD	Leadville Sanitation District	05/08/2026	Regular	0.00	104.00	10995
PARKVILLE WD	Parkville Water District	05/08/2026	Regular	0.00	101.95	10996
PBF&S	Pye-Barker Fire & Safety, LLC	05/08/2026	Regular	0.00	1,208.00	10997
RAM	Red Arrow Corporation	05/08/2026	Regular	0.00	15,271.88	10998
Shades Of Green	Scott A Green	05/08/2026	Regular	0.00	12,775.00	10999
SIPA	Statewide Internet Portal Authority	05/08/2026	Regular	0.00	1,990.52	11000
PIKE	The Pike	05/08/2026	Regular	0.00	42.04	11001
AVON	Town of Avon	05/08/2026	Regular	0.00	28,364.75	11002
TRYBE	Trybe Property Management	05/08/2026	Regular	0.00	10,122.88	11003
AT&T 2	AT&T Mobility, LLC	05/15/2026	Regular	0.00	82.20	11004
AT&T	AT&T Mobility, LLC	05/15/2026	Regular	0.00	3,183.45	11005
BLUE MONSTER	Blue Monster Service LLC	05/15/2026	Regular	0.00	292.00	11006
COLLETT	Collett Enterprises, Inc.	05/15/2026	Regular	0.00	957.00	11007
CONSUELO HERNANDE	Consuelo Hernandez	05/15/2026	Regular	0.00	1,170.00	11008
GIRARDI'S	Girardi's Towing Inc.	05/15/2026	Regular	0.00	2,100.00	11009
HAYNIE	Haynie & Company	05/15/2026	Regular	0.00	15,000.00	11010
TRYBE	Trybe Property Management	05/15/2026	Regular	0.00	6,492.17	11011
Clean Up	Clean Up Janitorial Services LLC	05/22/2026	Regular	0.00	270.00	11012
CSDPLP	Colorado Special Districts Property & Liability Po	05/22/2026	Regular	0.00	738.00	11013
ECFM	Eagle County Facilities Management	05/22/2026	Regular	0.00	68,753.19	11014
FTS	Forward Tech Solutions	05/22/2026	Regular	0.00	5,880.00	11015
ISTONISH	Istonish, Inc.	05/22/2026	Regular	0.00	7,731.94	11016
PDS	PDS Inc.	05/22/2026	Regular	0.00	1,002.16	11017
PROCOM	Procom LLC	05/22/2026	Regular	0.00	1,822.25	11018
SIPA	Statewide Internet Portal Authority	05/22/2026	Regular	0.00	19,525.86	11019
PBF&S	Pye-Barker Fire & Safety, LLC	05/29/2026	Regular	0.00	443.95	11020
SP PLUS	SP Plus	05/29/2026	Regular	0.00	157,937.54	11021
AVON	Town of Avon	05/29/2026	Regular	0.00	62,063.63	11022
UNIFIRST	UniFirst Corporation	05/29/2026	Regular	0.00	906.45	11023
CEBT	CEBT Payments	05/10/2026	Bank Draft	0.00	162,028.49	DFT0000141
PINNACOL	Pinnacol Assurance	05/21/2026	Bank Draft	0.00	15,580.00	DFT0000142

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Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
FB CC	FirstBank CC	05/19/2026	Bank Draft	0.00	23,081.32	DFT0000149

Bank Code DON"T First Bank AP Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	55	44	0.00	869,398.79
Manual Checks	0	0	0.00	0.00
Voided Checks	0	0	0.00	0.00
Bank Drafts	3	3	0.00	200,689.81
EFT's	0	0	0.00	0.00
	58	**47**	**0.00**	**1,070,088.60**

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All Bank Codes Check Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	67	55	0.00	903,475.58
Manual Checks	0	0	0.00	0.00
Voided Checks	0	0	0.00	0.00
Bank Drafts	4	4	0.00	202,315.24
EFT's	0	0	0.00	0.00
	71	**59**	**0.00**	**1,105,790.82**

Fund Summary

Fund	Name	Period	Amount
99	Pooled Cash Fund	5/2026	1,105,790.82
			1,105,790.82

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To: The Core Transit Board
From: Dave Snyder, Director of Transportation

Meeting Date: 07/08/2026

SUBJECT: Purchase of one 40' diesel hybrid low floor bus

RECOMMENDED ACTIONS: Approve the purchase order with Gillig, LLC for one 40' diesel hybrid low floor bus for $1,157,036.50 and authorize the Executive Director or Treasurer to approve final invoice adjustments of up to 3% above the $1,157,036.50.

Ba k round

Core Transit is purchasing one 40' diesel hybrid low floor bus using a "piggyback" option on an existing State of Washington contract. Using this contract, which meets FTA procurement rules, allows us to speed up our procurement process and access better pricing than would normally be available to an agency of our size. This purchase will be partially funded through a federal grant, which was previously approved.

The grant will cover $860,800 of the total purchase price, with $296,236.50 coming from the transit capital fund.

Given price fluctuations on parts due to tariffs and other manufacturer price changes, if required the Executive Director or Treasurer can approve a final invoice adjustment of up to 3% above the original approved vehicle quote amount at their discretion.

FINANCIAL CONSIDERATIONS: The grant will cover $860,800 of the total purchase price, with $296,236.50 coming from the transit capital fund. This purchase was originally budgeted at $1,076,000 based on the estimate at the time of the initial grant application and will require an adjustment in the budget.

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Attachments:

1. Vehicle Price Quote
2. Vehicle Price Summary
3. Purchase Order for (1) 40' diesel hybrid low floor bus

GILLIG

June 23, 2026

Tanya Allen
Regional Transit Director
CORE Transportation Authority
3289 Cooley Mesa Road
Gypsum CO 81637

Dear Tanya,

Thank you for your interest in purchasing (1) 40' Diesel Hybrid Low Floor Buses by utilizing the State of WA DES Contract No. 06719-01.

Attached you will find the price variance/price summary that would pertain to your order. This price includes the escalation formula as per the recent Amendment #6 that went into effect 4/1/25.

(1) 40' DIESEL HYBRID LOW FLOOR BUS@$1,157,036.50 each

This price is valid for 45 days and is FOB Avon CO. Prices exclude any taxes and license fees. The production start date of this order will begin within 23 – 26 months from receipt of purchase order.

The current Administration has recently placed substantial tariffs on goods imported into the United States, and there have been indications that additional or different tariffs may be imposed. Although we are actively working with our suppliers to determine the financial impact these tariffs may ultimately have on our material and production costs, we believe in some cases (bus configuration) it will add a significant cost to the bus price which GILLIG is unable to absorb. As a valued partner, you have our commitment and assurance that we will do everything possible to minimize the impact as we navigate this developing situation. However, contact modifications and price adjustments will likely be necessary to offset any cost increases due to these tariffs.

We thank you for this opportunity and appreciate your interest in GILLIG and our products. We at GILLIG look forward to building another order for CORE Transportation Authority and in so doing, continuing to build our lasting partnership. Working together, GILLIG is confident we can manage the tariff situation and continue to build and deliver the best transit buses in the industry along with the highest level of customer satisfaction.

Should you have any questions, please do not hesitate to contact me at (510) 303-0202.

Sincerely,

Joe Saldana

Joe Saldana
Regional Sales Manager

Price Summary
6/5/2026
Gypsum, CO (Core Transit) (Piggy Back - State of Washington - No. 06719-01)
(1) 40' Allison Hybrid Low Floor BRT Bus
Serial Number: 206013

Action	Section	Item	Price
		Base Unit Price (3/13/2026)	$1,177,036.00
		Pre-Production Meeting Changes (Dave Snyder) 4/1/2026	
Delete	1	Coolant filter (not required by Cummins)	$0.00
Change	1	Standard Fleetguard fuel filter to Davco Diesel Pro 245 (required on B7.2)	$0.00
Change	1	Block heater connection from aft facing to curb side facing (required on B7.2)	$0.00
Change	1	Engine oil drain plug from internal square drive to external magnetic hex head (required on B7.2)	$0.00
Delete	6	Durabrite from (7) wheels ($58 per wheel)	($406.00)
Change	6	Front tires from generic Michelin to Michelin XinCity Z SL 305/85R22.5	$0.00
Change	6	Rear tires from generic Michelin to Michelin XinCity Grip D SL 305/85R22.5	$0.00
Change	6	Spare tire from generic Michelin to Michelin XinCity Z SL 305/85R22.5	$0.00
Delete	12	Horn splash shield	($165.00)
Add	12	Yellow painted jacking points	$75.00
Change	17	TK HVAC unit from TE18 to TE20 (shown on price variance)	$0.00
Change	28a	USSC G2 w/3pt belt driver's seat to Recaro (Ergo Transit) driver's seat base contract configuration	($3,553.00)
Add	28a	Recaro (Ergo Transit) driver'seat head rest	$0.00
Change	28a	Recaro (Ergo Transit) driver's seat 2 Point belt to 3 point belt	$357.00
Add	28a	Recaro (Ergo Transit) driver's seat curb side arm rest	$242.00
Delete	39	(1) Cornering lamp (Street Side)	($77.50)
Delete	41	GILLIG provided Motorola APX4500, CORE to provide and install post delivery	($9,431.00)
Change	41	2-way radio antenna HAF4017A to HAE6016A	$107.00
Add	41	2-way radio remote head power and trunk unit interface cable	$335.00
Change	41	12 Volt lighter port to dual port USB (A & C)	$0.00
Add	43	Front run sign	$1,570.00
Change	54	Base contract bus mirror to 10x11 with 5x7 add-on	$66.00
Add	55	(2) 6" bulkhead mounted mirrors	$72.00
Change	58	Driver's window pull cord shade to scissor style (Flexi-Visor)	$60.00
Change	58	Driver's window Flexi-Visor from 43" wide to 52" wide	$75.00
Change	58	Street side side pull cord shade to scissor style (Flexi-Visor)	$60.00
Add	59	Amerex fire suppression system	$2,099.00
Delete	69	Charge for dash gauges (B7.2 requires MFD)	($143.00)
Delete	69a	Budgetary Clever Devices system pricing (price variance)	($55,000.00)
Add	69a	Clever Devices IVN5, DVI-3, Sign, Matrix APC, handset, URLC, DA350 mic	$68,636.00
Add	69d	Masabi JRV pre-wire-Cables only, no stanchion	$330.00
Add	73	(1) Each laminated parts, electrical, and service manuals	$834.00
Change	74	Structural integrity and corrision from 7 years/ 350k miles to 12 years/ 500k miles	$1,000.00
Change	74	HVAC TK electric warranty from 24 months to 36 months	$2,858.00
		Changes Made Per Gillig Test Bus Agreement W/ Gypsum, CO (6/5/2026)	
Change	0	From Budgetary 2027 EPA Engine to Cummins B7.2 Hybrid (No Charge)	($30,000.00)
Change	74	Base Bus Warr From (12 months / 50,000 miles) To (24 months / 100,000 miles) (No Charge)	$0.00
Change	74	Engine Warr From (24 months / unlimited miles) To (60 months / 300,000 miles) (No Charge)	$0.00
Change	74	Hybrid Drive Warr From (24 months / unlimited miles) To (60 months / 350,000 miles) (No Charge)	$0.00
		Gypsum, CO (1) 40' Allison Hybrid Test Bus Current Adjusted Price (6-5-2026)	**$1,157,036.50**

Spares & Tooling Budget (Included In Bus Price)

Spares & Tooling Budget (To Deferred Account)	$0.00

PURCHASE ORDER

Washington State Transit Bus Cooperative
State Cooperative Purchasing Schedule Master Contract #06719-01 Transit Buses: Heavy Duty, dated April 1, 2021.

Issued By:
Tanya Allen
Executive Director
Eagle Valley Transportation Authority
P.O. Box 1070
Gypsum, CO 81637

Administered By:
Elena McGrew
Enterprise Procurement Manager
Washington State Department of Enterprise Services
1500 Jefferson Street SE
Olympia, WA 98501

Contractor:
Gillig LLC
451 Discovery Drive
Livermore, CA 94551

WHEREAS, Gillig LLC ("Manufacturer") and the State of Washington, by and through the Department of Enterprise Services, a Washington State governmental agency, executed a Master Contract dated April 1, 2021; and

WHEREAS, the Eagle Valley Transportation Authority ("EVTA") and the State of Washington, by and through the Department of Enterprise Services, a Washington State governmental agency, executed a Cooperative Purchasing Agreement on **March 29, 2024** authorizing EVTA to utilize the above-referenced Master Contract as a procurement solution; and

WHEREAS, EVTA desires to purchase the below described make and model vehicle(s) from the Manufacturer in accordance with said Master Contract; and

WHEREAS, Manufacturer is authorized to do business in the State of Colorado and has the time, skill, expertise, and experience necessary to provide the vehicles as set forth below in paragraph 1 hereof; and

WHEREAS, this Purchase Agreement shall govern the relationship between the Manufacturer and EVTA in connection with the procurement of said vehicles.

NOW, THEREFORE, in consideration of the foreclosing and following promises, Manufacturer and EVTA agree as follows:

1. Service Equipment:
    a. Manufacturer agrees to provide the following vehicles and associated components (hereinafter referred to as the "Equipment") as more specifically identified in the Price Summaries and Quote Letters identified in subsections 4(a)(v) through (viii), and incorporated herein by this reference:
        i. One (1) 40' Diesel Hybrid Low Floor Bus

2. Compensation:
    a. ETVA shall compensate Manufacturer for the Equipment in accordance with the rates shown in the Contract Documents identified in Section 4(a) below, and calculated as follows:

	Unit Cost	Total Cost
One (1) 40' Diesel Hybrid Low Floor Bus	$1,157,036.50*	$1,157,036.50
		*Maximum Compensation

    b. Maximum compensation under this agreement **shall not exceed** one million one hundred fifty-seven thousand and thirty-six dollars and fifty cents ($1,157,036.50) unless changes are made to this contract.

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c. EVTA will not withhold any taxes from monies paid to the Manufacturer hereunder and Manufacturer agrees to be solely responsible for the accurate reporting and payment of any taxes related to payments made pursuant to the terms of this Agreement.
d. Payment will be made for Equipment satisfactorily delivered and accepted within thirty (30) days of receipt of a proper and accurate invoice from Manufacturer. All invoices shall include detail regarding the Equipment and such other detail as EVTA may request.
e. Notwithstanding anything to the contrary contained in this Agreement, EVTA shall have no obligations under this Agreement after, nor shall any payments be made to Manufacturer in respect of any period after December 31 of any year, without an appropriation therefore by EVTA in accordance with a budget adopted by its governing body in compliance with Article 1, Title 29 of the Colorado Revised Statutes, the Local Government Budget Law (C.R.S. 29-1-101, *et. seq.*) and the TABOR Amendment (Colorado Constitution, Article X, Sec. 20).
f. If any tariffs, duties or similar government-imposed charges ("Tariffs") result in an increase of Seller's costs to procure goods from suppliers that are used to fulfill Seller's obligations under the contract, Buyer shall be liable to Seller for any such costs and Seller's price shall be adjusted accordingly. Notwithstanding the foregoing, in no event will Buyer pay more than 3% of the Maximum Compensation without Buyer's express prior written approval of such increase.

3. Schedule:
   a. The production of the Equipment is scheduled to begin within 18 to 20 months from the receipt of the purchase order. The Equipment shall be delivered Monday through Friday. No deliveries shall be made on weekends or holidays.

4. Contract Documents:
   a. The following documents, which were agreed to by Manufacturer and are incorporated herein by this reference, collectively referred to as "Contract Documents," includes:
      i. This Purchase Order;
      ii. Competitive Solicitation No. 06719-01 issued March 4, 2020 regarding Heavy Duty Transit Buses; including: Introduction; Request for Proposals, Offer & Award; General Contractual Provisions; Quality Assurance Provisions: Warranty Provisions; Technical Specifications; and Appendix, and
      iii. Manufacturer's Proposal dated June 17, 2020, including Manufacturer's Technical Proposal and Manufacturer's Price Proposal and the following completed required submissions: Bid Form; Taxpayer Identification, Certification Regarding Lobbying; Buy American Certification; Bidder's Acknowledgments and Representations Regarding Contingent Fee, Bus Testing Certification, Cooperative Purchasing Agreement, FMVSS Compliance Certification, Motor Vehicle Pollution Certification:

iv. Master Contract No. 06719-01 dated April 1, 2021 between the State of Washington acting by and through the Department of Enterprise Services, a Washington State governmental agency, and Gillig LLC;
v. Price Summary dated 6/5/26 (1) 40' Allison Hybrid Low Floor BRT s - $1,157,036.50 each
vi. Quote Letter dated 6/23/2026 for (1) 40' Diesel Hybrid Low Floor Bus

b. There are no Contract Documents other than those listed above in Section 4(a). The Contract Documents may only be altered, amended, or repealed by written amendment. The intent of the Contract Documents is to include all items, components and services necessary for the proper sale and delivery of the Equipment. The Contract Documents are complementary, and what is required by anyone shall be as binding as if required by all. Words and abbreviations which have well known technical or trade meanings are used in the Contract Documents in accordance with such recognized meanings. The Contract Documents are listed in order of priority. If a conflict exists in the terms of any of the Contract Documents, the document with a higher priority shall control.

5. Termination. EVTA may terminate this Agreement, in whole or in part, up to eight (8) months prior to line entry, for any reason, with or without cause, and without penalty therefor with written notice to the Manufacturer. EVTA shall pay Manufacturer for Equipment satisfactorily delivered and accepted prior to the date of termination.

6. Manufacturer's Agreement:
   a. Gillig LLC agrees to provide the Equipment identified above in conformance with the terms of the Contract Documents for the consideration stated herein. Your offer to provide the equipment identified above is hereby accepted as offered in your Quote Letter dated 6/23/2026, in accordance with the Contract Documents.

EAGLE VALLEY TRANSPORTATION AUTHORITY

By:

____

Rich Carroll
Chair

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Gillig LLC

By: ____________________
William F. Fay, Jr
Vice President Sales

Date: ___________________

CONTRACTOR IS REQUIRED TO HAVE ITS SIGNATURE NOTARIZED

STATE OF ____________________)
) ss.
COUNTY OF ____________________)

The foregoing instrument was acknowledged before me by ______________________, of ____________________________ this______ day of____________________, 2025.

My commission expires: ______________

____
Notary Public

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To: The Core Transit Board
From: Dayana Herr, Marketing, Communications & Customer Service Manager.
Meeting Date: 07/08/2026

SUBJECT: Community Bulletin Board Policy Adoption

RECOMMENDED ACTIONS: Approve the proposed Community Bulletin Board Policy to establish consistent guidelines for the use and management of community bulletin boards located in designated Core Transit bus shelters.

BACKGROUND:

Core Transit currently provides Community Bulletin Boards within 48 of our bus shelters, offering our community a free and accessible place to share information.

As use of these bulletin boards has continued to grow, staff determined that a formal policy is necessary to ensure the boards are managed fairly, consistently, and in a content-neutral manner while protecting Core Transit property and maintaining a welcoming environment for riders.

The proposed Community Bulletin Board Policy establishes clear expectations for public use, including posting guidelines, maintenance procedures, and content-neutral administration. It also allows staff to reserve space, when necessary, for transit-related notices to ensure riders continue receiving important service information while preserving space for community postings. The complete proposed policy is included as an attachment for Board review.

FINANCIAL CONSIDERATIONS:

N/A

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ATTACHMENTS:

Community Bulletin Board Policy

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AUTHORITY POLICY

Policy Name:	Community Bulletin Board Policy		
Approval Authority:	Board of Directors	Adopted:	7/8/2026
Responsible Administrator:	Marketing & Customer Service Manager	Revised:	Not Yet Revised

Community Bulletin Board Policy

Purpose

Core Transit provides Community bulletin boards in certain stops and shelters to facilitate community connection. These boards are intended to share information about community events, services, organizations, public notices, and other matters of local interest.

Neutral Administration

Core Transit does not endorse, support, or oppose any message displayed on community bulletin boards. Materials will not be approved or removed based on any protected expression.

Prohibited Content

Materials may not:

- Contain obscenity or illegal content
- Include threats, harassment, or incitement to violence
- Interfere with transit operations, impersonate Core Transit, or contain false statements that are reasonable likely to cause public safety risks.

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- Promote discrimination in violation of law
- Violate copyright or intellectual property rights
- Advertise products or services prohibited by law

Size and Placement

- Maximum size: 11" x 17"
- One posting per organization, candidate, or event per board
- Materials must be attached only to stops with clearly labeled community boards. Any material placed outside of the community board will be removed regardless of content. There are no community boards in Core Transit buses.
- No covering or removing other posted materials.
- Materials placed near or around a Core Transit bus shelter or stop, but not attached to or placed on Core Transit property, must comply with the rules of the property owner or public agency with jurisdiction over that location.
- Core Transit staff will not assist with posting materials.

Posting Duration

- All materials must include a date for when it was posted
- Materials may remain for up to 30 days
- Expired materials can be removed by staff

Capacity Limits

If a board reaches capacity:

- Oldest materials may be removed first
- Staff may reserve a portion of space for transit-related notices

Maintenance

Staff can remove materials that:

- Violate this policy
- Create a safety hazard for transit operations
- Are damaged beyond readability
- Have exceeded the allowed posting period or do not include a posting date
- Are posted outside the designated community board

Core Transit reserves the right to add/remove community boards in shelters and amend this policy as needed.

To: The Core Transit Board
From: Tanya Allen, Executive Director

Meeting Date: 7/08/2026

SUBJECT: CTE Grant agreement for rural transportation technical assistance

RECOMMENDED ACTIONS: Approve signature on the CTE Grant Agreement

Background

This Agreement provides funding to Core Transit to facilitate the expansion of public transportation services and support the goals of the Colorado Transportation Enterprise (CTE) 10-Year Plan and the Statewide Transit Plan.

The grant will provide Core Transit with $844,199 in State CTE funds to support expanded service. The grant requires Core Transit to provide $211,050 in local match. This is a reimbursement-based grant. We will received reimbursement for actual service provided consistent with the grant requirements.

FINANCIAL CONSIDERATIONS:

This grant revenue was not previously budgeted. It will offset a portion of previously planned expenditures.

Attachments:

1. CTE Grant Agreement

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State of Colorado Grant Agreement

Cover Page

State Agency

Department of Transportation

Grantee

Eagle Valley Transportation Authority dba Core Transit (Core Transit)

Agreement Maximum Amount

Initial Term

State CTE Funds (at 80% or less) $844,199.00

Local Funds (at 20% or more) $211,050.00

Agreement Total $844,199.00

Agreement Number

Routing #: 26-HTR-ZL-00200

PO #: 491004225

Agreement Performance Beginning Date

The Effective Date

Initial Agreement Expiration Date

April 30, 2028

Fund Expenditure End Date

April 30, 2028

Agreement Authority -

Authority to enter into this Agreement Exists in CRS §§43-1-106, 43-1-110, 43-1-701, 43-1-702, 43-4-1203, 24-1-105, and 24-77-108.

Agreement Purpose

The purpose of this Agreement is to provide funding for Eagle Valley Transportation Authority dba Core Transit (Core Transit) to facilitate the expansion of public transportation services and to support the goals of the CTE 10 Year Plan and Statewide Transit Plan.

Exhibits and Order of Precedence

The following Exhibits and attachments are included with this Agreement:

1. Exhibit A, Statement of Work.
2. Exhibit B, Sample Option Letter.
3. Exhibit C, PII Certification

In the event of a conflict of inconsistency between this Agreement and any Exhibit or attachment, such conflict or inconsistency shall be resolved by reference to the documents in the following order of priority:

1. Colorado Special Provisions in §18 of the main body of this Agreement.
2. The provisions of the other sections of the main body of this Agreement.
3. Exhibit A, Statement of Work.
4. Exhibit C, PII Certification
5. Exhibit B, Sample Option Letter.

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Principal Representatives

For the State:
Erin Kelican
Clean Transit Enterprise
Colorado Department of Transportation
2829 W. Howard Place
Denver, CO 80204
Erin.kelican@state.co.us

For Grantee:
Dave Levy
Eagle Valley Transportation Authority dba Core Transit (Core Transit)
3289 Cooley Mesa Road
PO Box 1070
Gypsum, CO 81637
dave.levy@coretransit.org

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Signature Page

The Parties hereto have executed this agreement

Each person signing this Agreement represents and warrants that the signer is duly authorized to execute this Agreement and to bind the Party authorizing such signature.

GRANTEE	STATE OF COLORADO
Eagle Valley Transportation Authority dba Core Transit (Core Transit)	**Jared S. Polis, GOVERNOR** Department of Transportation Clean Transit Enterprise
By: ______________________________ Rich Carroll, Board Chair	By:________________________________ Craig Secrest, Program Administrator
Date: ____________________________	Date:_______________________________

In accordance with §24-30-202, C.R.S., this Contract is not valid until signed and dated below by the State Controller or an authorized delegate.

STATE CONTROLLER
Robert Jaros, CPA, MBA, JD

By:____
Department of Transportation

Effective Date:__________________________________

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1. Parties

This Agreement is entered into by and between Grantee named on the Cover Page for this Agreement (the “Grantee”), and the STATE OF COLORADO acting by and through the State agency named on the Cover Page for this Agreement (the “State”). Grantee and the State agree to the terms and conditions in this Agreement.

2. Term and Effective Date

A. Effective Date

This Agreement shall not be valid or enforceable until the Effective Date, and the Grant Funds shall be expended by the Fund Expenditure End Date shown on the Signature and Cover Page for this Agreement. The State shall not be bound by any provision of this Agreement before the Effective Date, and shall have no obligation to pay Grantee for any Work performed or expense incurred before the Effective Date, except as described in §5.D, or after the Fund Expenditure End Date.

B. Initial Term

The Parties’ respective performances under this Agreement shall commence on the Agreement Performance Beginning Date shown on the Cover Page for this Agreement and shall terminate on the Initial Agreement Expiration Date shown on the Cover Page for this Agreement (the “Initial Term”) unless sooner terminated or further extended in accordance with the terms of this Agreement.

C. Extension Terms - State’s Option

The State, at its discretion, shall have the option to extend the performance under this Agreement beyond the Initial Term for a period, or for successive periods, of one year or less at the same rates and under the same terms specified in this Agreement (each such period an “Extension Term”). In order to exercise this option, the State shall provide written notice to Grantee in a form substantially equivalent to Sample Option Letter attached to this Agreement.

D. End of Term Extension

If this Agreement approaches the end of its Initial Term, or any Extension Term then in place, the State, at its discretion, upon written notice to Grantee as provided in §14, may unilaterally extend such Initial Term or Extension Term for a period not to exceed two months (an “End of Term Extension”), regardless of whether additional Extension Terms are available or not. The provisions of this Agreement in effect when such notice is given shall remain in effect during the End of Term Extension. The End of Term Extension shall automatically terminate upon execution of a replacement Agreement or modification extending the total term of this Agreement.

E. Early Termination in the Public Interest

The State is entering into this Agreement to serve the public interest of the State of Colorado as determined by its Governor, General Assembly, or Courts. If this Agreement ceases to further the public interest of the State, the State, in its discretion, may terminate this Agreement in whole or in part. A determination that this Agreement should be terminated in the public interest shall not be equivalent to a State right to terminate for convenience. This subsection shall not apply to a termination of this Agreement by t Back to Agenda Grantee, which shall be governed by 12.A.i.

i. Method and Content

The State shall notify Grantee of such termination in accordance with §14. The notice shall specify the effective date of the termination and whether it affects all or a portion of this Agreement, and shall include, to the extent practicable, the public interest justification for the termination.

ii. Obligations and Rights

Upon receipt of a termination notice for termination in the public interest, Grantee shall be subject to the rights and obligations set forth in §12.A.i.a12.A.i.a.

iii. Payments

If the State terminates this Agreement in the public interest, the State shall pay Grantee an amount equal to the percentage of the total reimbursement payable under this Agreement that corresponds to the percentage of Work satisfactorily completed and accepted, as determined by the State, less payments previously made. Additionally, if this Agreement is less than 60% completed, as determined by the State, the State may reimburse Grantee for a portion of actual out-of-pocket expenses, not otherwise reimbursed under this Agreement, incurred by Grantee which are directly attributable to the uncompleted portion of Grantee's obligations, provided that the sum of any and all reimbursement shall not exceed the maximum amount payable to Grantee hereunder.

F. Grantee's Termination Under Federal Requirements

Grantee may request termination of this Grant by sending notice to the State which includes the reasons for the termination and the effective date of the termination. If this Grant is terminated in this manner, then Grantee shall return any advanced payments made for work that will not be performed prior to the effective date of the termination.

3. Definitions

The following terms shall be construed and interpreted as follows:

A. **"Agreement"** means this agreement, including all attached Exhibits, all documents incorporated by reference, all referenced statutes, rules and cited authorities, and any future modifications thereto.

B. **RESERVED**

C. **"Breach of Agreement"** means the failure of a Party to perform any of its obligations in accordance with this Agreement, in whole or in part or in a timely or satisfactory manner. The institution of proceedings under any bankruptcy, insolvency, reorganization or similar law, by or against Grantee, or the appointment of a receiver or similar officer for Grantee or any of its property, which is not vacated or fully stayed within 30 days after the institution of such proceeding, shall also constitute a breach. If Grantee is debarred or suspended under §24-109-105, C.R.S. at any time during the term of this Agreement, then such debarment or suspension shall constitute a breach.

D. **"Budget"** means the budget for the Work described in Exhibit A.

E. **"Business Day"** means any day in which the State is open and conducting business, but shall not include Saturday, Sunday or any day on which the State observes one of the holidays listed in §24-11-101(1), C.R.S.

F. **RESERVED**

G. **"CORA"** means the Colorado Open Records Act, §§24-72-200.1, et seq., C.R.S.

H. **"Cost Sharing"** means a portion of project costs not paid under this Subaward. This includes match which refers to required levels of cost share that must be provided (2 CFR 200.306).

I. **"Effective Date"** means the date on which this Agreement is approved and signed by the Colorado State Controller or designee, as shown on the Signature for this Agreement.

J. **"End of Term Extension"** means the time period defined in §2.D2.D.

K. **"Exhibits"** means the exhibits and attachments included with this Agreement as shown on the Cover Page for this Agreement.

L. **"Extension Term"** means the time period defined in §2.C.

M. **RESERVED**

N. **RESERVED**

O. **"Goods"** means any movable material acquired, produced, or delivered by Grantee as set forth in this Agreement and shall include any movable material acquired, produced, or delivered by Grantee in connection with the Services.

P. **"Grant Funds"** means the funds that have been appropriated, designated, encumbered, or otherwise made available for payment by the State under this Agreement.

Q. **"Incident"** means any accidental or deliberate event that results in or constitutes an imminent threat of the unauthorized access, loss, disclosure, modification, disruption, or destruction of any communications or information resources of the State, which are included as part of the Work, as described in §§24-37.5-401, et seq. C.R.S. Incidents include, without limitation, (i) successful attempts to gain unauthorized access to a State system or State Records regardless of where such information is located; (ii) unwanted disruption or denial of service; (iii) the unauthorized use of a State system for the processing or storage of data; or (iv) changes to State system hardware, firmware, or software characteristics without the State's knowledge, instruction, or consent.

R. **"Initial Term"** means the time period defined in §2.B2.B.

S. **"Party"** means the State or Grantee, and "Parties" means both the State and Grantee.

T. **RESERVED**

U. **"PII"** means personally identifiable information including, without limitation, any information maintained by the State about an individual that can be used to distinguish or trace an individual's identity, such as name, social security number, date and place of birth, mother's maiden name, or biometric records; and any other information that is linked or linkable to an individual, such as medical, educational, financial, and employment information. PII includes, but is not limited to, all information defined as personally identifiable information in §§24-72-501 and 24-73-101, C.R.S. "PII" shall also mean "personal identifying information" as set forth at § 24-74-102, et. seq., C.R.S.

V. **RESERVED**

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W. **RESERVED**

X. **"Services"** means the services to be performed by Grantee as set forth in this Agreement, and shall include any services to be rendered by Grantee in connection with the Goods.

Y. **"State Confidential Information"** means any and all State Records not subject to disclosure under CORA. State Confidential Information shall include, but is not limited to, PII and State personnel records not subject to disclosure under CORA. State Confidential Information shall not include information or data concerning individuals that is not deemed confidential but nevertheless belongs to the State, which has been communicated, furnished, or disclosed by the State to Grantee which (i) is subject to disclosure pursuant to CORA; (ii) is already known to Grantee without restrictions at the time of its disclosure to Grantee; (iii) is or subsequently becomes publicly available without breach of any obligation owed by Grantee to the State; (iv) is disclosed to Grantee, without confidentiality obligations, by a third party who has the right to disclose such information; or (v) was independently developed without reliance on any State Confidential Information.

Z. **"State Fiscal Rules"** means the fiscal rules promulgated by the Colorado State Controller pursuant to §24-30-202(13)(a), C.R.S.

AA. **"State Fiscal Year"** means a 12 month period beginning on July 1 of each calendar year and ending on June 30 of the following calendar year. If a single calendar year follows the term, then it means the State Fiscal Year ending in that calendar year.

BB. **"State Records"** means any and all State data, information, and records, regardless of physical form, including, but not limited to, information subject to disclosure under CORA.

CC. **"Subcontractor"** means third-parties, if any, engaged by Grantee to aid in performance of the Work. "Subcontractor" also includes sub-grantees of grant funds.

DD. RESERVED

EE. **RESERVED**

FF. **"Uniform Guidance"** means the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. The terms and conditions of the Uniform Guidance flow down to the Awards to Subrecipients unless the Uniform Guidance or the terms and conditions of the Federal award specifically indicate otherwise.

GG. "Work" means the Goods delivered and Services performed pursuant to this Agreement.

HH. **"Work Product"** means the tangible and intangible results of the Work, whether finished or unfinished, including drafts. Work Product includes, but is not limited to, documents, text, software (including source code), research, reports, proposals, specifications, plans, notes, studies, data, images, photographs, negatives, pictures, drawings, designs, models, surveys, maps, materials, ideas, concepts, know-how, information, and any other results of the Work. "Work Product" does not include any material that was developed prior to the Effective Date that is used, without modification, in the performance of the Work.

Any other term used in this Agreement that is defined in an Exhibit shall be construed and interpreted as defined in that Exhibit.

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4. Statement of Work

Grantee shall complete the Work as described in this Agreement and in accordance with the provisions of Exhibit A. The State shall have no liability to compensate Grantee for the delivery of any goods or the performance of any services that are not specifically set forth in this Agreement.

5. Payments to Grantee

A. Maximum Amount

Payments to Grantee are limited to the unpaid, obligated balance of the Grant Funds. The State shall not pay Grantee any amount under this Agreement that exceeds the Agreement Maximum shown on the Cover Page of this Agreement.

B. Payment Procedures

i. Invoices and Payment

a. The State shall pay Grantee in the amounts and in accordance with the schedule and other conditions set forth in Exhibit A.

b. Grantee shall initiate payment requests by invoice to the State, in a form and manner approved by the State.

c. The State shall pay each invoice within 45 days following the State's receipt of that invoice, so long as the amount invoiced correctly represents Work completed by Grantee and previously accepted by the State during the term that the invoice covers. If the State determines that the amount of any invoice is not correct, then Grantee shall make all changes necessary to correct that invoice.

d. The acceptance of an invoice shall not constitute acceptance of any Work performed or deliverables provided under this Agreement.

ii. Interest

Amounts not paid by the State within 45 days of the State's acceptance of the invoice shall bear interest on the unpaid balance beginning on the 45th day at the rate of 1% per month, as required by §24-30-202(24)(a), C.R.S., until paid in full; provided, however, that interest shall not accrue on unpaid amounts that the State disputes in writing. Grantee shall invoice the State separately for accrued interest on delinquent amounts, and the invoice shall reference the delinquent payment, the number of day's interest to be paid and the interest rate.

iii. Payment Disputes

If Grantee disputes any calculation, determination or amount of any payment, Grantee shall notify the State in writing of its dispute within 30 days following the earlier to occur of Grantee's receipt of the payment or notification of the determination or calculation of the payment by the State. The State will review the information presented by Grantee and may make changes to its determination based on this review. The calculation, determination or payment amount that results from the State's review shall not be subject to additional dispute under this subsection. No payment subject to a dispute under this

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subsection shall be due until after the State has concluded its review, and the State shall not pay any interest on any amount during the period it is subject to dispute under this subsection.

iv. Available Funds-Contingency-Termination

The State is prohibited by law from making commitments beyond the term of the current State Fiscal Year. Payment to Grantee beyond the current State Fiscal Year is contingent on the appropriation and continuing availability of Grant Funds in any subsequent year (as provided in the Colorado Special Provisions). If federal funds or funds from any other non-State funds constitute all or some of the Grant Funds, the State's obligation to pay Grantee shall be contingent upon such non-State funding continuing to be made available for payment. Payments to be made pursuant to this Agreement shall be made only from Grant Funds, and the State's liability for such payments shall be limited to the amount remaining of such Grant Funds. If State, federal or other funds are not appropriated, or otherwise become unavailable to fund this Agreement, the State may, upon written notice, terminate this Agreement, in whole or in part, without incurring further liability. The State shall, however, remain obligated to pay for Services and Goods that are delivered and accepted prior to the effective date of notice of termination, and this termination shall otherwise be treated as if this Agreement were terminated in the public interest as described in §2.E.

v. RESERVED

C. Matching Funds

Grantee shall provide Matching Funds as provided in §5.A and Exhibit A. Grantee shall have raised the full amount of Matching Funds prior to the Effective Date and shall report to the State regarding the status of such funds upon request. Grantee's obligation to pay all or any part of any matching funds, whether direct or contingent, only extend to funds duly and lawfully appropriated for the purposes of this Agreement by the authorized representatives of Grantee and paid into Grantee's treasury or bank account. Grantee represents to the State that the amount designated "Grantee's Matching Funds" in Exhibit A has been legally appropriated for the purposes of this Agreement by its authorized representatives and paid into its treasury or bank account. Grantee does not by this Agreement irrevocably pledge present cash reserves for payments in future fiscal years, and this Agreement is not intended to create a multiple-fiscal year debt of Grantee. Grantee shall not pay or be liable for any claimed interest, late charges, fees, taxes or penalties of any nature, except as required by Grantee's laws or policies.

D. Reimbursement of Grantee Costs

Only with prior written approval, the State shall reimburse Grantee's allowable costs, not exceeding the maximum total amount described in Exhibit A and §5.A for all allowable costs described in this Grant and shown in the Budget, except that Grantee may adjust the amounts between each line item of the Budget without formal modification to this Agreement as long as the Grantee provides notice to the State of the change, the change does not modify the total maximum amount of this Agreement or the maximum amount for any state fiscal year, and the change does not modify any requirements of

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the Work. The State shall reimburse Grantee for the federal share of properly documented allowable costs related to the Work after review and approval thereof, subject to the provisions of this Agreement and Exhibit A. However, any costs incurred by Grantee prior to the Effective Date shall not be reimbursed absent specific allowance of pre-award costs and indication that the Federal Award funding is retroactive. Grantee's costs for Work performed after the Fund Expenditure End Date shown on the Signature and Cover Page for this Agreement, or after any phase performance period end date for a respective phase of the Work, shall not be reimbursable. The State shall only reimburse allowable costs described in this Agreement and shown in the Budget if those costs are:

i. Reasonable and necessary to accomplish the Work and for the Goods and Services provided; and

ii. Equal to the actual net cost to Grantee (i.e. the price paid minus any items of value received by Grantee that reduce the cost actually incurred).

E. Close-Out

Grantee shall close out this Award within 45 days after the Fund Expenditure End Date shown on the Signature and Cover Page for this Agreement. To complete close-out, Grantee shall submit to the State all deliverables (including documentation) as defined in this Agreement and Grantee's final reimbursement request or invoice. The State will withhold 5% of allowable costs until all final documentation has been submitted and accepted by the State as substantially complete. If the Federal Awarding Agency has not closed this Federal Award within one year and 90 days after the Fund Expenditure End Date shown on the Signature and Cover Page for this Agreement due to Grantee's failure to submit required documentation, then Grantee may be prohibited from applying for new Federal Awards through the State until such documentation is submitted and accepted.

6. Reporting - Notification

A. Quarterly Reports

In addition to any reports required pursuant to §16 or pursuant to any other Exhibit, for any Agreement having a term longer than three months, Grantee shall submit, on a quarterly basis, a written report specifying progress made for each specified performance measure and standard in this Agreement. Such progress report shall be in accordance with the procedures developed and prescribed by the State. Progress reports shall be submitted to the State not later than five Business Days following the end of each calendar quarter or at such time as otherwise specified by the State.

B. Litigation Reporting

If Grantee is served with a pleading or other document in connection with an action before a court or other administrative decision making body, and such pleading or document relates to this Agreement or may affect Grantee's ability to perform its obligations under this Agreement, Grantee shall, within ten days after being served, notify the State of such action and deliver copies of such pleading or document to the State's Principal Representative identified on the Cover Page for this Agreement.

C. Performance and Final Status

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Grantee shall submit all financial, performance and other reports to the State no later than 45 calendar days after the end of the Initial Term if no Extension Terms are exercised, or the final Extension Term exercised by the State, containing an evaluation and review of Grantee's performance and the final status of Grantee's obligations hereunder.

D. Violations Reporting

Grantee shall disclose, in a timely manner, in writing to the State and all violations of federal or State criminal law involving fraud, bribery, or gratuity violations potentially affecting the Award. The State may impose any penalties for noncompliance allowed under 2 CFR Part 180 and 31 U.S.C. 3321, which may include, without limitation, suspension or debarment.

7. Grantee Records

A. Maintenance

Grantee shall make, keep, maintain, and allow inspection and monitoring by the State of a complete file of all records, documents, communications, notes and other written materials, electronic media files, and communications, pertaining in any manner to the Work or the delivery of Services (including, but not limited to the operation of programs) or Goods hereunder. Grantee shall maintain such records for a period (the "Record Retention Period") of three years following the date of submission to the State of the final expenditure report, or if this Award is renewed quarterly or annually, from the date of the submission of each quarterly or annual report, respectively. If any litigation, claim, or audit related to this Award starts before expiration of the Record Retention Period, the Record Retention Period shall extend until all litigation, claims, or audit findings have been resolved and final action taken by the State. A cognizant agency for audit, oversight or indirect costs, and the State, may notify Grantee in writing that the Record Retention Period shall be extended. For records for real property and equipment, the Record Retention Period shall extend three years following final disposition of such property.

B. Inspection

Grantee shall permit the State, the federal government, and any other duly authorized agent of a governmental agency to audit, inspect, examine, excerpt, copy and transcribe Grantee Records during the Record Retention Period. Grantee shall make Grantee Records available during normal business hours at Grantee's office or place of business, or at other mutually agreed upon times or locations, upon no fewer than two Business Days' notice from the State, unless the State determines that a shorter period of notice, or no notice, is necessary to protect the interests of the State.

C. Monitoring

The State will monitor Grantee's performance of its obligations under this Agreement using procedures as determined by the State. The federal government and any other duly authorized agent of a governmental agency, in its discretion, may monitor Grantee's performance of its obligations under this Agreement using procedures as determined by that governmental entity. The State shall have the right, in its sole discretion, to change its monitoring procedures and requirements at any time during the term

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of this Agreement. The State shall monitor Grantee's performance in a manner that does not unduly interfere with Grantee's performance of the Work.

D. Final Audit Report

Grantee shall promptly submit to the State a copy of any final audit report of an audit performed on Grantee's records that relates to or affects this Agreement or the Work, whether the audit is conducted by Grantee or a third party.

8. Confidential Information - State Records

A. Confidentiality

Grantee shall keep confidential, and cause all Subcontractors to keep confidential, all State Records, unless those State Records are publicly available. Grantee shall not, without prior written approval of the State, use, publish, copy, disclose to any third party, or permit the use by any third party of any State Records, except as otherwise stated in this Agreement, permitted by law or approved in writing by the State. Grantee shall provide for the security of all State Confidential Information in accordance with all policies promulgated by the Colorado Office of Information Security and all applicable laws, rules, policies, publications, and guidelines. Grantee shall immediately forward any request or demand for State Records to the State's Principal Representative.

B. Other Entity Access and Nondisclosure Agreements

Grantee may provide State Records to its agents, employees, assigns and Subcontractors as necessary to perform the Work, but shall restrict access to State Confidential Information to those agents, employees, assigns and Subcontractors who require access to perform their obligations under this Agreement. Grantee shall ensure all such agents, employees, assigns, and Subcontractors sign agreements containing nondisclosure provisions at least as protective as those in this Agreement, and that the nondisclosure provisions are in force at all times the agent, employee, assign or Subcontractor has access to any State Confidential Information. Grantee shall provide copies of those signed nondisclosure provisions to the State upon execution of the nondisclosure provisions.

C. Use, Security, and Retention

Grantee shall use, hold and maintain State Confidential Information in compliance with any and all applicable laws and regulations in facilities located within the United States, and shall maintain a secure environment that ensures confidentiality of all State Confidential Information wherever located. Grantee shall provide the State with access, subject to Grantee's reasonable security requirements, for purposes of inspecting and monitoring access and use of State Confidential Information and evaluating security control effectiveness. Upon the expiration or termination of this Agreement, Grantee shall return State Records provided to Grantee or destroy such State Records and certify to the State that it has done so, as directed by the State. If Grantee is prevented by law or regulation from returning or destroying State Confidential Information, Grantee warrants it will guarantee the confidentiality of, and cease to use, such State Confidential Information.

D. Incident Notice and Remediation

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If Grantee becomes aware of any Incident, it shall notify the State immediately and cooperate with the State regarding recovery, remediation, and the necessity to involve law enforcement, as determined by the State. Unless Grantee can establish that none of Grantee or any of its agents, employees, assigns or Subcontractors are the cause or source of the Incident, Grantee shall be responsible for the cost of notifying each person who may have been impacted by the Incident. After an Incident, Grantee shall take steps to reduce the risk of incurring a similar type of Incident in the future as directed by the State, which may include, but is not limited to, developing and implementing a remediation plan that is approved by the State at no additional cost to the State. The State may adjust or direct modifications to this plan, in its sole discretion and Grantee shall make all modifications as directed by the State. If Grantee cannot produce its analysis and plan within the allotted time, the State, in its sole discretion, may perform such analysis and produce a remediation plan, and Grantee shall reimburse the State for the reasonable costs thereof.

E. Safeguarding PII

If Grantee or any of its Subcontractors will or may receive PII under this Agreement, Grantee shall provide for the security of such PII, in a manner and form acceptable to the State, including, without limitation, State non-disclosure requirements, use of appropriate technology, security practices, computer access security, data access security, data storage encryption, data transmission encryption, security inspections, and audits. Grantee shall be a "Third-Party Service Provider" as defined in §24-73-103(1)(i), C.R.S. and shall maintain security procedures and practices consistent with §§24-73-101 et seq., C.R.S. In addition, as set forth in § 24-74-102, et. seq., C.R.S., Contractor, including, but not limited to, Contractor's employees, agents and Subcontractors, agrees not to share any PII with any third parties for the purpose of investigating for, participating in, cooperating with, or assisting with Federal immigration enforcement. If Contractor is given direct access to any State databases containing PII, Contractor shall execute, on behalf of itself and its employees, the certification attached hereto as Exhibit C on an annual basis Contractor's duty and obligation to certify as set forth in Exhibit C shall continue as long as Contractor has direct access to any State databases containing PII. If Contractor uses any Subcontractors to perform services requiring direct access to State databases containing PII, the Contractor shall require such Subcontractors to execute and deliver the certification to the State on an annual basis, so long as the Subcontractor has access to State databases containing PII.

9. Conflict of Interest

A. Actual Conflicts of Interest

Grantee shall not engage in any business or activities, or maintain any relationships that conflict in any way with the full performance of the obligations of Grantee under this Agreement. Such a conflict of interest would arise when a Grantee or Subcontractor's employee, officer or agent were to offer or provide any tangible personal benefit to an employee of the State, or any member of his or her immediate family or his or her partner, related to the award of, entry into or management or oversight of this Agreement.

B. Apparent Conflicts of Interest

Grantee acknowledges that, with respect to this Agreement, even the appearance of a conflict of interest shall be harmful to the State's interests. Absent the State's prior written approval, Grantee shall refrain from any practices, activities or relationships that reasonably appear to be in conflict with the full performance of Grantee's obligations under this Agreement.

C. Disclosure to the State

If a conflict or the appearance of a conflict arises, or if Grantee is uncertain whether a conflict or the appearance of a conflict has arisen, Grantee shall submit to the State a disclosure statement setting forth the relevant details for the State's consideration. Failure to promptly submit a disclosure statement or to follow the State's direction in regard to the actual or apparent conflict constitutes a breach of this Agreement.

D. Grantee acknowledges that all State employees are subject to the ethical principles described in §24-18-105, C.R.S. Grantee further acknowledges that State employees may be subject to the requirements of §24-18-105, C.R.S. with regard to this Agreement.

10. Insurance

Grantee shall obtain and maintain, and ensure that each Subcontractor shall obtain and maintain, insurance as specified in this section at all times during the term of this Agreement. All insurance policies required by this Agreement that are not provided through self-insurance shall be issued by insurance companies as approved by the State.

A. Workers' Compensation

Workers' compensation insurance as required by state statute, and employers' liability insurance covering all Grantee or Subcontractor employees acting within the course and scope of their employment.

B. General Liability

Commercial general liability insurance covering premises operations, fire damage, independent contractors, products and completed operations, blanket contractual liability, personal injury, and advertising liability with minimum limits as follows:

i. $1,000,000 each occurrence;

ii. $1,000,000 general aggregate;

iii. $1,000,000 products and completed operations aggregate; and

iv. $50,000 any one fire.

C. Automobile Liability

Automobile liability insurance covering any auto (including owned, hired and non-owned autos) with a minimum limit of $1,000,000 each accident combined single limit.

D. Cyber/Network Security and Privacy Liability

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Liability insurance covering civil, regulatory, and statutory damages, contractual damages, data breach management exposure, and any loss of income or extra expense as a result of actual or alleged breach, violation, or infringement of right to privacy, consumer data protection law, confidentiality or other legal protection for personal information, as well as State Confidential Information with minimum limits as follows:

i. $1,000,000 each occurrence; and

ii. $2,000,000 general aggregate.

E. Professional Liability Insurance

Professional liability insurance covering any damages caused by an error, omission or any negligent act with minimum limits as follows:

i. $1,000,000 each occurrence; and

ii. $1,000,000 general aggregate.

F. Crime Insurance

Crime insurance including employee dishonesty coverage with minimum limits as follows:

i. $1,000,000 each occurrence; and

ii. $1,000,000 general aggregate.

G. Additional Insured

The State shall be named as additional insured on all commercial general liability policies (leases and construction contracts require additional insured coverage for completed operations) required of Grantee and Subcontractors.

H. Primacy of Coverage

Coverage required of Grantee and each Subcontractor shall be primary and noncontributory over any insurance or self-insurance program carried by Grantee or the State.

I. Cancellation

All commercial insurance policies shall include provisions preventing cancellation or non-renewal, except for cancellation based on non-payment of premiums, without at least 30 days prior notice to Grantee and Grantee shall forward such notice to the State in accordance with §14 within seven days of Grantee's receipt of such notice.

J. Subrogation Waiver

All commercial insurance policies secured or maintained by Grantee or its Subcontractors in relation to this Agreement shall include clauses stating that each carrier shall waive all rights of recovery under subrogation or otherwise against Grantee or the State, its agencies, institutions, organizations, officers, agents, employees, and volunteers.

K. Public Entities

If Grantee is a "public entity" within the meaning of the Colorado Governmental Immunity Act, §§24-10-101, et seq., C.R.S. (the "GIA"), Grantee shall maintain, in lieu of the liability insurance requirements stated above, at all times during the term of this Agreement such liability insurance, by commercial policy or self-insurance, as is necessary to meet its liabilities under the GIA. If a Subcontractor is a public entity within the meaning of the GIA, Grantee shall ensure that the Subcontractor maintain at all times during the terms of this Grantee, in lieu of the liability insurance requirements stated above, such liability insurance, by commercial policy or self-insurance, as is necessary to meet the Subcontractor's obligations under the GIA.

L. Certificates

For each commercial insurance plan provided by Grantee under this Agreement, Grantee shall provide to the State certificates evidencing Grantee's insurance coverage required in this Agreement within seven Business Days following the Effective Date. Grantee shall provide to the State certificates evidencing Subcontractor insurance coverage required under this Agreement within seven Business Days following the Effective Date, except that, if Grantee's subcontract is not in effect as of the Effective Date, Grantee shall provide to the State certificates showing Subcontractor insurance coverage required under this Agreement within seven Business Days following Grantee's execution of the subcontract. No later than 15 days before the expiration date of Grantee's or any Subcontractor's coverage, Grantee shall deliver to the State certificates of insurance evidencing renewals of coverage. At any other time during the term of this Agreement, upon request by the State, Grantee shall, within seven Business Days following the request by the State, supply to the State evidence satisfactory to the State of compliance with the provisions of this section.

11. Breach of Agreement

In the event of a Breach of Agreement, the aggrieved Party shall give written notice of Breach of Agreement to the other Party. If the notified Party does not cure the breach, at its sole expense, within 30 days after the delivery of written notice, the Party may exercise any of the remedies as described in §12 for that Party. Notwithstanding any provision of this Agreement to the contrary, the State, in its discretion, need not provide notice or a cure period and may immediately terminate this Agreement in whole or in part or institute any other remedy in this Agreement in order to protect the public interest of the State; or if Grantee is debarred or suspended under §24-109-105, C.R.S., the State, in its discretion, need not provide notice or cure period and may terminate this Agreement in whole or in part or institute any other remedy in this Agreement as of the date that the debarment or suspension takes effect.

12. Remedies

A. State's Remedies

If Grantee is in breach under any provision of this Agreement and fails to cure such breach, the State, following the notice and cure period set forth in §11, shall have all of the remedies listed in this section in addition to all other remedies set forth in this Agreement or at law. The State may exercise any or all of the remedies available to it, in its discretion, concurrently or consecutively.

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i. Termination for Breach

In the event of Grantee's uncured breach, the State may terminate this entire Agreement or any part of this Agreement. Grantee shall continue performance of this Agreement to the extent not terminated, if any.

a. Obligations and Rights

To the extent specified in any termination notice, Grantee shall not incur further obligations or render further performance past the effective date of such notice, and shall terminate outstanding orders and subcontracts with third parties. However, Grantee shall complete and deliver to the State all Work not cancelled by the termination notice, and may incur obligations as necessary to do so within this Agreement's terms. At the request of the State, Grantee shall assign to the State all of Grantee's rights, title, and interest in and to such terminated orders or subcontracts. Upon termination, Grantee shall take timely, reasonable and necessary action to protect and preserve property in the possession of Grantee but in which the State has an interest. At the State's request, Grantee shall return materials owned by the State in Grantee's possession at the time of any termination. Grantee shall deliver all completed Work Product and all Work Product that was in the process of completion to the State at the State's request.

b. Payments

Notwithstanding anything to the contrary, the State shall only pay Grantee for accepted Work received as of the date of termination. If, after termination by the State, the State agrees that Grantee was not in breach or that Grantee's action or inaction was excusable, such termination shall be treated as a termination in the public interest, and the rights and obligations of the Parties shall be as if this Agreement had been terminated in the public interest under §2.E.

c. Damages and Withholding

Notwithstanding any other remedial action by the State, Grantee shall remain liable to the State for any damages sustained by the State in connection with any breach by Grantee, and the State may withhold payment to Grantee for the purpose of mitigating the State's damages until such time as the exact amount of damages due to the State from Grantee is determined. The State may withhold any amount that may be due Grantee as the State deems necessary to protect the State against loss including, without limitation, loss as a result of outstanding liens and excess costs incurred by the State in procuring from third parties replacement Work as cover.

ii. Remedies Not Involving Termination

The State, in its discretion, may exercise one or more of the following additional remedies:

a. Suspend Performance

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Suspend Grantee's performance with respect to all or any portion of the Work pending corrective action as specified by the State without entitling Grantee to an adjustment in price or cost or an adjustment in the performance schedule. Grantee shall promptly cease performing Work and incurring costs in accordance with the State's directive, and the State shall not be liable for costs incurred by Grantee after the suspension of performance.

b. Withhold Payment

Withhold payment to Grantee until Grantee corrects its Work.

c. Deny Payment

Deny payment for Work not performed, or that due to Grantee's actions or inactions, cannot be performed or if they were performed are reasonably of no value to the state; provided, that any denial of payment shall be equal to the value of the obligations not performed.

d. Removal

Demand immediate removal of any of Grantee's employees, agents, or Subcontractors from the Work whom the State deems incompetent, careless, insubordinate, unsuitable, or otherwise unacceptable or whose continued relation to this Agreement is deemed by the State to be contrary to the public interest or the State's best interest.

e. Intellectual Property

If any Work infringes, or if the State in its sole discretion determines that any Work is likely to infringe, a patent, copyright, trademark, trade secret or other intellectual property right, Grantee shall, as approved by the State (i) secure that right to use such Work for the State and Grantee; (ii) replace the Work with noninfringing Work or modify the Work so that it becomes noninfringing; or, (iii) remove any infringing Work and refund the amount paid for such Work to the State.

f. Collection of Unallowable Costs (2CFR 200.410)

Payments made for costs determined to be unallowable by either the awarding Federal agency, cognizant agency for indirect costs, or pass-through entity must be refunded with interest to the Federal Government. Unless directed by Federal statute or regulation, repayments must be made in accordance with the instructions provided by the Federal agency or pass-through entity that made the allowability determination. See §§ 200.300 through 200.309, and §200.346.

B. Grantee's Remedies

If the State is in breach of any provision of this Agreement and does not cure such breach, Grantee, following the notice and cure period in §11 and the dispute resolution process in §13 shall have all remedies available at law and equity.

13. Dispute Resolution

A. Initial Resolution

Except as herein specifically provided otherwise, disputes concerning the performance of this Agreement which cannot be resolved by the designated Agreement representatives shall be referred in writing to a senior departmental management staff member designated by the State and a senior manager designated by Grantee for resolution.

B. Resolution of Controversies

If the initial resolution described in §13.A13.A fails to resolve the dispute within ten Business Days, Grantee shall submit any alleged breach of this Agreement by the State to the Procurement Official of the State Agency named on the Cover Page of this Agreement as described in §24-101-301(30), C.R.S. for resolution following the same resolution of controversies process as described in §§24-106-109, and 24-109-101.1 through 24-109-505, C.R.S. (the "Resolution Statutes"), except that if Grantee wishes to challenge any decision rendered by the Procurement Official, Grantee's challenge shall be an appeal to the executive director of the Department of Personnel and Administration, or their delegate, in the same manner as described in the Resolution Statutes before Grantee pursues any further action. Except as otherwise stated in this Section, all requirements of the Resolution Statutes shall apply including, without limitation, time limitations regardless of whether the Colorado Procurement Code applies to this Agreement.

14. Notices and Representatives

Each individual identified as a Principal Representative on the Cover Page for this Agreement shall be the principal representative of the designating Party. All notices required or permitted to be given under this Agreement shall be in writing, and shall be delivered (A) by hand with receipt required, (B) by certified or registered mail to such Party's principal representative at the address set forth below or (C) as an email with read receipt requested to the principal representative at the email address, if any, set forth on the Cover Page for this Agreement. If a Party delivers a notice to another through email and the email is undeliverable, then, unless the Party has been provided with an alternate email contact, the Party delivering the notice shall deliver the notice by hand with receipt required or by certified or registered mail to such Party's principal representative at the address set forth on the Cover Page for this Agreement. Either Party may change its principal representative or principal representative contact information, or may designate specific other individuals to receive certain types of notices in addition to or in lieu of a principal representative, by notice submitted in accordance with this section without a formal amendment to this Agreement. Unless otherwise provided in this Agreement, notices shall be effective upon delivery of the written notice.

15. Rights in Work Product and Other Information

A. Work Product

i. RESERVED

ii. RESERVED

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iii. RESERVED

B. Exclusive Property of the State

Except to the extent specifically provided elsewhere in this Agreement, any pre-existing State Records, State software, research, reports, studies, photographs, negatives or other documents, drawings, models, materials, data and information shall be the exclusive property of the State (collectively, "State Materials"). Grantee shall not use, willingly allow, cause or permit Work Product or State Materials to be used for any purpose other than the performance of Grantee's obligations in this Agreement without the prior written consent of the State. Upon termination of this Agreement for any reason, Grantee shall provide all Work Product and State Materials to the State in a form and manner as directed by the State.

C. Exclusive Property of Grantee

Grantee retains the exclusive rights, title, and ownership to any and all pre-existing materials owned or licensed to Grantee including, but not limited to, all pre-existing software, licensed products, associated source code, machine code, text images, audio and/or video, and third-party materials, delivered by Grantee under this Agreement, whether incorporated in a Deliverable or necessary to use a Deliverable (collectively, "Grantee Property"). Grantee Property shall be licensed to the State as set forth in this Agreement or a State approved license agreement: (i) entered into as exhibits to this Agreement, (ii) obtained by the State from the applicable third-party vendor, or (iii) in the case of open source software, the license terms set forth in the applicable open source license agreement.

16. Statewide Contract Management System

If the maximum amount payable to Grantee under this Agreement is $100,000 or greater, either on the Effective Date or at any time thereafter, this section shall apply. Grantee agrees to be governed by and comply with the provisions of §§24-106-103, 24-102-206, 24-106-106, and 24-106-107, C.R.S. regarding the monitoring of vendor performance and the reporting of Agreement performance information in the State's Agreement management system ("Contract Management System" or "CMS"). Grantee's performance shall be subject to evaluation and review in accordance with the terms and conditions of this Agreement, Colorado statutes governing CMS, and State Fiscal Rules and State Controller policies.

17. General Provisions

A. Assignment

Grantee's rights and obligations under this Agreement are personal and may not be transferred or assigned without the prior, written consent of the State. Any attempt at assignment or transfer without such consent shall be void. Any assignment or transfer of Grantee's rights and obligations approved by the State shall be subject to the provisions of this Agreement.

B. Subcontracts

Grantee shall not enter into any subgrant or subcontract in connection with its obligations under this Agreement without the prior, written approval of the State. Grantee shall submit to the State a copy

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of each such subgrant or subcontract upon request by the State. All subgrants and subcontracts entered into by Grantee in connection with this Agreement shall comply with all applicable federal and state laws and regulations, shall provide that they are governed by the laws of the State of Colorado, and shall be subject to all provisions of this Agreement.

C. Binding Effect

Except as otherwise provided in §17.A, all provisions of this Agreement, including the benefits and burdens, shall extend to and be binding upon the Parties' respective successors and assigns.

D. Authority

Each Party represents and warrants to the other that the execution and delivery of this Agreement and the performance of such Party's obligations have been duly authorized.

E. Captions and References

The captions and headings in this Agreement are for convenience of reference only, and shall not be used to interpret, define, or limit its provisions. All references in this Agreement to sections (whether spelled out or using the § symbol), subsections, exhibits or other attachments, are references to sections, subsections, exhibits or other attachments contained herein or incorporated as a part hereof, unless otherwise noted.

F. Counterparts

This Agreement may be executed in multiple, identical, original counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

G. Entire Understanding

This Agreement represents the complete integration of all understandings between the Parties related to the Work, and all prior representations and understandings related to the Work, oral or written, are merged into this Agreement. Prior or contemporaneous additions, deletions, or other changes to this Agreement shall not have any force or effect whatsoever, unless embodied herein.

H. Digital Signatures

If any signatory signs this agreement using a digital signature in accordance with the Colorado State Controller Contract, Grant and Purchase Order Policies regarding the use of digital signatures issued under the State Fiscal Rules, then any agreement or consent to use digital signatures within the electronic system through which that signatory signed shall be incorporated into this Agreement by reference.

I. Modification

Except as otherwise provided in this Agreement, any modification to this Agreement shall only be effective if agreed to in a formal amendment to this Agreement, properly executed and approved in accordance with applicable Colora Back to Agenda e Fiscal Rules. Modifications permitted under this Agreement, other than Agreement amendments, shall conform to the policies issued by the Colorado State Controller.

J. Statutes, Regulations, Fiscal Rules, and Other Authority

Any reference in this Agreement to a statute, regulation, State Fiscal Rule, fiscal policy or other authority shall be interpreted to refer to such authority then current, as may have been changed or amended since the Effective Date of this Agreement.

K. External Terms and Conditions

Notwithstanding anything to the contrary herein, the State shall not be subject to any provision included in any terms, conditions, or agreements appearing on Grantee's or a Subcontractor's website or any provision incorporated into any click-through or online agreements related to the Work unless that provision is specifically referenced in this Agreement.

L. Severability

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect, provided that the Parties can continue to perform their obligations under this Agreement in accordance with the intent of this Agreement.

M. Survival of Certain Agreement Terms

Any provision of this Agreement that imposes an obligation on a Party after termination or expiration of this Agreement shall survive the termination or expiration of this Agreement and shall be enforceable by the other Party.

N. Taxes

The State is exempt from federal excise taxes under I.R.C. Chapter 32 (26 U.S.C., Subtitle D, Ch. 32) (Federal Excise Tax Exemption Certificate of Registry No. 84-730123K) and from State and local government sales and use taxes under §§39-26-704(1), et seq., C.R.S. (Colorado Sales Tax Exemption Identification Number 98-02565). The State shall not be liable for the payment of any excise, sales, or use taxes, regardless of whether any political subdivision of the state imposes such taxes on Grantee. Grantee shall be solely responsible for any exemptions from the collection of excise, sales or use taxes that Grantee may wish to have in place in connection with this Agreement.

O. Third Party Beneficiaries

Except for the Parties' respective successors and assigns described in § 17.A, this Agreement does not and is not intended to confer any rights or remedies upon any person or entity other than the Parties. Enforcement of this Agreement and all rights and obligations hereunder are reserved solely to the Parties. Any services or benefits which third parties receive as a result of this Agreement are incidental to this Agreement, and do not create any rights for such third parties.

P. Waiver

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A Party's failure or delay in exercising any right, power, or privilege under this Agreement, whether explicit or by lack of enforcement, shall not operate as a waiver, nor shall any single or partial exercise of any right, power, or privilege preclude any other or further exercise of such right, power, or privilege.

Q. CORA Disclosure

To the extent not prohibited by federal law, this Agreement and the performance measures and standards required under §24-106-107, C.R.S., if any, are subject to public release through the CORA.

R. Standard and Manner of Performance

Grantee shall perform its obligations under this Agreement in accordance with the highest standards of care, skill and diligence in Grantee's industry, trade, or profession.

S. Licenses, Permits, and Other Authorizations

Grantee shall secure, prior to the Effective Date, and maintain at all times during the term of this Agreement, at its sole expense, all licenses, certifications, permits, and other authorizations required to perform its obligations under this Agreement, and shall ensure that all employees, agents and Subcontractors secure and maintain at all times during the term of their employment, agency or Subcontractor, all license, certifications, permits and other authorizations required to perform their obligations in relation to this Agreement.

T. RESERVED

U. Accessibility

i. Grantee shall comply with the *Accessibility Standards for Individuals with a Disability*, as adopted by the Office of Information Technology pursuant to §24-85-103 C.R.S.

ii. The State may require Grantee's compliance with the *Accessibility Standards for Individuals with a Disability* adopted by the Office of Information Technology pursuant to §24-85-103 C.R.S. is determined and tested by a qualified third party selected by the State. The State may ask the Grantee to review the selection of the third party. Grantee shall be responsible for all costs associated with the third-party vendor's assessment. If Grantee is not in compliance as determined by the third-party vendor, at the State's request and at the State's direction, Grantee shall promptly take all necessary actions to come into compliance using a State-approved vendor, at no additional cost to the State.

18. Colorado Special Provisions (Colorado Fiscal Rule 3-3)

These Special Provisions apply to all agreements except where noted in italics.

A. **Statutory Approvals. §24-30-202(1), C.R.S.**

This Agreement shall not be valid until it has been approved by the Colorado State Controller or designee. If this Agreement is for a Major Information Technology Project, as defined in §24-37.5-102(2.6), C.R.S., then this Agreement shall not be valid until it has been approved by the State's Chief Information Officer or designee.

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B. **Fund Availability. §24-30-202(5.5), C.R.S.**

Financial obligations of the State payable after the current State Fiscal Year are contingent upon funds for that purpose being appropriated, budgeted, and otherwise made available.

C. **Governmental Immunity.**

Liability for claims for injuries to persons or property arising from the negligence of the State, its departments, boards, commissions committees, bureaus, offices, employees and officials shall be controlled and limited by the provisions of the Colorado Governmental Immunity Act, §24-10-101, et seq., C.R.S.; the Federal Tort Claims Act, 28 U.S.C. Pt. VI, Ch. 171 and 28 U.S.C. 1346(b), and the State's risk management statutes, §§24-30-1501, et seq. C.R.S. No term or condition of this Agreement shall be construed or interpreted as a waiver, express or implied, of any of the immunities, rights, benefits, protections, or other provisions, contained in these statutes.

D. **Independent Contractor.**

Grantee shall perform its duties hereunder as an independent contractor and not as an employee. Neither Grantee nor any agent or employee of Grantee shall be deemed to be an agent or employee of the State. Grantee shall not have authorization, express or implied, to bind the State to any agreement, liability or understanding, except as expressly set forth herein. Grantee and its employees and agents are not entitled to unemployment insurance or workers compensation benefits through the State and the State shall not pay for or otherwise provide such coverage for Grantee or any of its agents or employees. Grantee shall pay when due all applicable employment taxes and income taxes and local head taxes incurred pursuant to this Agreement. Grantee shall (i) provide and keep in force workers' compensation and unemployment compensation insurance in the amounts required by law, (ii) provide proof thereof when requested by the State, and (iii) be solely responsible for its acts and those of its employees and agents.

E. **Compliance with Law.**

Grantee shall comply with all applicable federal and State laws, rules, and regulations in effect or hereafter established, including, without limitation, laws applicable to discrimination and unfair employment practices.

F. **Choice of Law, Jurisdiction, and Venue.**

Colorado law, and rules and regulations issued pursuant thereto, shall be applied in the interpretation, execution, and enforcement of this Agreement. Any provision included or incorporated herein by reference which conflicts with said laws, rules, and regulations shall be null and void. All suits or actions related to this Agreement shall be filed and proceedings held in the State of Colorado and exclusive venue shall be in the City and County of Denver.

G. **Prohibited Terms.**

Any term included in this Agreement that requires the State to indemnify or hold Grantee harmless; requires the State to agree to binding arbitration; limits Grantee's liability for damages resulting from death, bodily injury, or dama **Back to Agenda** ty; or that conflicts with this provision in any way shall be void ab initio. Nothing in this Agreement shall be construed as a waiver of any provision of §24-106-109, C.R.S.

H. **Software Piracy Provisions.**

State or other public funds payable under this Agreement shall not be used for the acquisition, operation, or maintenance of computer software in violation of federal copyright laws or applicable licensing restrictions. Grantee hereby certifies and warrants that, during the term of this Agreement and any extensions, Grantee has and shall maintain in place appropriate systems and controls to prevent such improper use of public funds. If the State determines that Grantee is in violation of this provision, the State may exercise any remedy available at law or in equity or under this Agreement, including, without limitation, immediate termination of this Agreement and any remedy consistent with federal copyright laws or applicable licensing restrictions.

I. **Employee Financial Interest/Conflict of Interest §§24-18-201 and 24-50-507, C.R.S.**

The signatories aver that to their knowledge, no employee of the State has any personal or beneficial interest whatsoever in the service or property described in this Agreement. Grantee has no interest and shall not acquire any interest, direct or indirect, that would conflict in any manner or degree with the performance of Grantee's services and Grantee shall not employ any person having such known interests.

J. **Vendor Offset and Erroneous Payments §§24-30-202(1) and 24-30-202.4, C.R.S.**

[Not applicable to intergovernmental agreements] Subject to §24-30-202.4(3.5), C.R.S., the State Controller may withhold payment under the State's vendor offset intercept system for debts owed to State agencies for: (i) unpaid child support debts or child support arrearages; (ii) unpaid balances of tax, accrued interest, or other charges specified in §§39-21-101, et seq., C.R.S.; (iii) unpaid loans due to the Student Loan Division of the Department of Higher Education; (iv) amounts required to be paid to the Unemployment Compensation Fund; and (v) other unpaid debts owing to the State as a result of final agency determination or judicial action. The State may also recover, at the State's discretion, payments made to Grantee in error for any reason, including, but not limited to, overpayments or improper payments, and unexpended or excess funds received by Grantee by deduction from subsequent payments under this Agreement, deduction from any payment due under any other contracts, grants or agreements between the State and Grantee, or by any other appropriate method for collecting debts owed to the State.

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Exhibit A, Statement of Work and Conditions

Project Description	2026-CTE: Operating for Increasing Revenue Hrs.		
Project/Period of Performance Start Date		The Effective Date	
Project/Period of Performance End Date		April 30, 2028	
Grantee	Eagle Valley Transportation Authority dba Core Transit (Core Transit)	**UEID #**	J2P4UP7CRH49
Contact Name	Dave Levy	**Vendor #**	2100915
Address	3289 Cooley Mesa Road PO Box 1070 Gypsum, CO 81637	**Phone #**	(970) 688-1460
Email	dave.levy@coretransit.org	**Indirect Rate**	NA
WBS*	27507.10.50	**ALI**	30.09.00
Total Project Budget			**$1,055,249.00**
State CTE - O&G Funds (at 80% or less)			$844,199.00
Local Funds (at 20% or more)			$211,050.00
Total Project Amount Encumbered via this Grant Agreement			**$844,199.00**

*The WBS numbers may be replaced without changing the amount of the grant at CTE's discretion.

A. Project Description

Core Transit shall use CTE - O&G operating funds, along with local matching funds, to expand public transportation services to assist the CTE in achieving the following goals:

1. Reduce and mitigate the adverse environmental and health impacts of air pollution and greenhouse gas emissions produced by motor vehicles;

2. Invest in public transit, including vehicles, infrastructure, equipment, materials, supplies, maintenance, and operations and staffing, to achieve the level of frequent, convenient, and reliable transit that is known to increase ridership by replacing car trips with bus and rail trips and forms of transit known to support denser land use patterns that further reduce pollution due to shorter trip lengths and greater walking and cycling mode share;

3. Assist in the maintenance, development, improvement and use of public transportation in their Transportation Planning Region (TPR);

4. Encourage and facilitate the most efficient use of all transportation funds used to provide passenger transportation in their TPR through the coordination of programs and services; and

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5. Encourage mobility management, employment-related transportation alternatives, joint development practices, and transit-oriented development.

Core Transit shall use operating funds to achieve the above goals by implementing the specific plans identified in their Comprehensive Operational Analysis (COA) which includes spending on any or all of the following eligible activities:

- Conduct service rationalization on Highway 6 Route; and
- Extend the Valley Route deeper into the Town of Eagle and/or increase frequency on the route.

This funding is provided to support the services described above from the Effective Date of this Grant Agreement through April 30, 2028, with a period of performance not to exceed twenty-four (24) months.

B. Performance Standards

1. Project Milestones

Milestone Description	**Original Estimated Completion Date**
Submit Initial and Ongoing Reimbursement Request(s) in COTRAMS	**Monthly**
Submit Final Reimbursement Request in COTRAMS	**4/30/2028**

IMPORTANT NOTE: All milestones in this Statement of Work (except for the final reimbursement request) must be completed no later than the expiration date of this Grant Agreement: **April 30, 2028**.

2. Performance will be reviewed throughout the duration of this Grant Agreement. Core Transit shall report to the CTE Post-Award Project Manager whenever one or more of the following occurs:
   a. Budget, schedule, or scope changes;
   b. Scheduled milestone or completion dates are not met;
   c. Identification of problem areas and how the problems will be resolved; and/or
   d. Expected impacts and the efforts to recover from delays.

3. Core Transit shall participate in Local and/or Regional Coordinating Councils.

C. Project Budget

1. The Total Project Budget is $1,055,249.00. CTE will pay no more than 80% of the eligible, actual project costs, up to the maximum amount of $844,199.00. CTE will retain any remaining balance of the state share of CTE - O&G Funds. Core Transit shall be solely responsible for all costs incurred in the project in excess of the amount paid by CTE from CTE - O&G Funds for the state share of eligible, actual costs. For CTE accounting purposes, the CTE - O&G Funds of $844,199.00 will be encumbered for this Grant Agreement.

2. No refund or reduction of the amount of Core Transit's share to be provided for the project will be allowed unless there is at the same time a refund or reduction of the state share of a proportionate amount.

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3. Core Transit may use eligible federal funds for the Local Funds share. Core Transit's share, together with the State CTE - O&G Funds share, shall be enough to ensure payment of the Total Project Budget.

4. Per the terms of this Grant Agreement, CTE will have no obligation to provide state funds for use on this project. CTE will administer CTE - O&G funds for this project under the terms of this Grant Agreement, provided that the state share of CTE - O&G funds to be administered by CTE are made available and remain available. Core Transit shall initiate and prosecute to completion all actions necessary to enable Core Transit to provide its share of the Total Project Budget at or prior to the time that such funds are needed to meet the Total Project Budget.

D. Allowable Costs

1. Core Transit shall agree to adhere to the provisions for allowable and unallowable costs cited in the following regulations: 2 CFR 200.420 through 200.476 and 2 CFR 200.102. Other applicable requirements for cost allowability not cited previously shall also be considered.

2. Core Transit's operating expenses are those costs directly related to system operations. At a minimum, Core Transit should consider the following items as operating expenses: fuel, oil, drivers and dispatcher salaries and fringe benefits, and licenses.

E. Reimbursement Eligibility

1. Core Transit shall submit invoice(s) on a monthly basis via COTRAMS. Reimbursement will apply only to eligible expenses that are incurred within the period of performance of this Grant Agreement.

2. Core Transit shall not submit more than one reimbursement request per month. Reimbursements shall be within the limits of this Grant Agreement. Core Transit will be reimbursed based on the ratio of the CTE - O&G Funds share as set forth in the Project Budget above.

3. Core Transit shall submit the final reimbursement request within forty-five (45) calendar days of April 30, 2028 and submit a Grant Closeout and Liquidation (GCL) Form in COTRAMS within fifteen (15) calendar days of receipt of the final reimbursement payment from CTE.

4. Core Transit shall verify and confirm that all reimbursement requests submitted under this Grant Agreement are directly associated with the delivery of eligible activities as set forth in the Project Description above and are not duplicative of reimbursement requests submitted under any other CDOT administered program(s).

F. Training

In an effort to enhance transit safety, Core Transit and any subgrantees and contractors shall make a good faith effort to ensure that appropriate training of agency and contracted personnel is occurring and that personnel are up to date in appropriate certifications. In particular, Core Transit shall ensure that driving personnel are provided professional training in defensive driving and training on the handling of mobility devices and transporting older adults and people with disabilities.

G. Restrictions on Lobbying

Core Transit is certifying that it complies with 2 CFR 200.450 by entering into this Grant Agreement.

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H. Special Conditions

1. Core Transit shall comply with all requirements imposed by CTE on Core Transit so that the CTE award is used in accordance with state statutes, regulations, CTE rules, and the terms and conditions of the CTE award.

2. Core Transit shall permit CTE and their auditors to have access to Core Transit's records and financial statements as necessary, with reasonable advance notice.

3. Core Transit shall not request reimbursement for costs on this project from more than one Awarding Agency or from other federal or state awards (i.e., no duplicate billing).

4. Core Transit shall ensure that it does not exclude from participation in, deny the benefits of, or subject to discrimination any person in the United States on the ground of race, color, national origin, sex, age or disability in accordance with Title VI of the Civil Rights Act of 1964.

5. Core Transit shall provide transportation services to persons with disabilities, in accordance with the Americans with Disabilities Act of 1990, as amended, 42 U.S.C. § 12101 et seq.

6. Core Transit shall agree to maintain documentation that supports its compliance with the Americans with Disabilities Act (ADA) and produce said documentation to CTE upon request.

7. Core Transit shall develop and maintain an ADA Program in accordance with 28 CFR Part 35, Nondiscrimination on the Basis of Disability in State and Local Government Services, FTA Circular 4710.1, and any additional requirements established by CTE for transit grantees.

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Exhibit B, Sample Option Letter

State Agency

Department of Transportation

Grantee

Eagle Valley Transportation Authority dba Core Transit (Core Transit)

Grantee UEI

[Insert Grantee UEI]

Current Agreement Maximum Amount

Initial Term

State Fiscal Year [20XX] [$0.00]

Extension Terms

State Fiscal Year [20XX] [$0.00]
State Fiscal Year [20XX] [$0.00]
State Fiscal Year [20XX] [$0.00]
State Fiscal Year [20XX] [$0.00]

Total for All State Fiscal Years [$0.00]

Option Letter Number

[Insert the Option Number (e.g. "1" for the first option)]

Original Agreement Number

[Insert CMS number or Other Agreement Number of the Original Agreement]

Option Agreement Number

[Insert CMS number or Other Agreement Number of this Option]

Agreement Performance Beginning Date

[Month Day, Year]

Current Agreement Expiration Date

[Month Day, Year]

Options:

A. Option to extend for an Extension Term

Required Provisions:

1. For use with Option 1(A): In accordance with Section(s) [Number] of the Original Agreement referenced above, the State hereby exercises its option for an additional term, beginning [Insert start date] and ending on the current Agreement expiration date shown above, at the rates stated in the Original Agreement, as amended.

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Option Effective Date:

The effective date of this Option Letter is upon approval of the State Controller or [Enter date], whichever is later.

STATE OF COLORADO

Jared S. Polis, Governor

Department of Transportation

Shoshana M. Lew, Executive Director

____

By: [Name & Title of Person Signing for Agency or IHE]

Date: ________________________

In accordance with §24-30-202, C.R.S., this Option is not valid until signed and dated below by the State Controller or an authorized delegate.

STATE CONTROLLER

Robert Jaros, CPA, MBA, JD

By:____

Department of Transportation

Option Effective Date:____________________

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Exhibit C-PII Certification

State of Colorado

Third Party Entity/Organization Certification for Access TO PII through a Database or Automated Network

Pursuant to § 24-74-105, C.R.S., I, __________________, on behalf of ____________________________ (legal name of entity / organization) (the "Organization"), hereby certify under the penalty of perjury that the Organization has not and will not use or disclose any Personal Identifying Information, as defined by § 24-74-102(1), C.R.S., for the purpose of investigating for, participating in, cooperating with, or assisting Federal Immigration Enforcement, including the enforcement of civil immigration laws, and the Illegal Immigration and Immigrant Responsibility Act, which is codified at 8 U.S.C. §§ 1325 and 1326, unless required to do so to comply with Federal or State law, or to comply with a court-issued subpoena, warrant or order.

I hereby represent and certify that I have full legal authority to execute this certification on behalf of the Organization.

Signature: ____________________________

Printed Name: ____________________________

Title: ____________________________

Date: ____________

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To: The Core Transit Board
From: Lance Trujillo, Director of Innovation and IT

Meeting Date: 07/08/26

SUBJECT: Artificial Intelligence Policy

RECOMMENDED ACTIONS: Adopt the Core Transit Artificial Intelligence (AI) Policy as presented

Background:

The development of an Artificial Intelligence (AI) Policy is an initiative that supports Core Transit's Strategic Plan goal to Build Core Transit to Last by establishing clear, documented, and scalable procedures. As AI technologies continue to become more common in the workplace, Core Transit has an opportunity to adopt these tools in a way that encourages innovation while providing appropriate governance and accountability.

The purpose of the policy is to establish a framework for the responsible use of artificial intelligence technologies while supporting innovation, protecting organizational information, and ensuring compliance with applicable laws and existing Core Transit policies.

The project began with an organizational assessment led by OGx Consulting that included interviews with Core Transit employees currently using AI, discussions with leadership, and an organization-wide staff survey to better understand current AI use, opportunities, and training needs. This information helped ensure the policy reflects how AI is being used today while preparing the organization for the future.

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Development of the policy included collaboration with OGx Consulting, the IT Committee, Core Transit leadership, and legal counsel. The IT Committee met four times throughout the project to review the policy, provide feedback, and help ensure it reflects Core Transit's operational needs and organizational values. Their time and thoughtful input were instrumental in developing a policy that is practical, balanced, and appropriate for the organization. The IT Committee unanimously agrees that the policy is ready for Board adoption.

The project is on schedule and within budget. Following Board approval, the first group of 15+ staff members will begin AI training. The policy will serve as the foundation for the responsible adoption and governance of AI technologies throughout Core Transit.

Attachments:

1. Core Transit Artificial Intelligence Policy

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CORE TRANSIT POLICY

Policy Name:	Artificial Intelligence Acceptable Use Policy				
Responsible Administrator:	Director of Innovation and Information Technology				
Approval Authority:	Board of Directors	First Adopted:		Last Adopted:	

PURPOSE

This policy governs how Core Transit employees and board members use artificial intelligence tools in their work. It applies to all AI use conducted on behalf of the Authority, whether on agency-owned or personal devices, and covers any vendors or contractors operating AI systems for the Authority. Core Transit is committed to using AI responsibly.

GUIDING PRINCIPLES

The Authority's approach to AI is guided by the following principles:

1. **Accountability.** AI use is purposeful, work-related, and consistent with the Authority's values and obligations as a Colorado public agency.
2. **Transparency.** The Authority is open about its use of AI tools, both internally and with the public.
3. **Fairness.** The Authority evaluates AI tools for potential bias and is committed to ensuring their use does not produce discriminatory effects in service delivery or decisions.
4. **Workforce Empowerment.** The Authority supports its employees in using AI effectively and responsibly through training, guidance, and clearly defined expectations.

ACCEPTABLE USE

Employees may use approved AI tools to support their work, including drafting and editing communications, summarizing documents, brainstorming, researching general topics, translating content, and preparing materials for internal review.

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Employees may share non-sensitive, work-related information with approved AI tools, such as general agency context, publicly available information, and internal documents that do not contain protected data. The following guidelines apply to all AI use.

Human Oversight Requirement. Employees are responsible for reviewing AI-generated content before relying on it or sharing it. AI does not replace human judgment, and employees remain accountable for the quality and accuracy of their work regardless of whether AI was used.

Approved Tools Only. Employees may only use AI tools on the Authority's Approved AI Tools List, which can be found in the *Policies* folder on SharePoint. To request a new tool, contact the Department of Innovation and Information Technology.

Agency Accounts Required. Employees must use Authority-licensed or Authority-approved AI accounts for Authority business. Personal AI accounts may not be used for work purposes.

Contract and Legal Review. AI may be used to assist with contracts and legal documents, but all AI-assisted analysis must be reviewed by appropriate staff before being relied upon.

Employment and Personnel Decisions. AI may be used to draft, organize, or summarize information in hiring, performance, or disciplinary contexts, but human judgment must drive all final decisions. AI output may not serve as the primary basis for any employment decision.

Records Retention. AI-generated content and chat history related to Authority business are retained for 30 days by default unless otherwise required by Core Transit's record retention schedule or applicable law. Employees should treat AI interactions the same way they would any other work communication.

PROHIBITED USES

Regardless of tool approval status, the following uses of AI are prohibited:

1. Using AI to classify, score, profile, or make inferences about individuals based on personal traits, behavior, emotional state, or mental health
2. Using Core Transit data to train any AI model or system without written permission from the Department of Innovation and Information Technology
3. Using AI to generate content that is false, misleading, deceptive, or that will be attributed to another person without their knowledge

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4. Using AI to circumvent the Authority's security controls, records management obligations, or established approval processes
5. Entering Personally identifiable information (PII), including employee or customer names combined with identifying details, such as passport ID, dates of birth, home addresses, social security numbers, bank account or other financial account details, driver's license numbers, or other government identifiers
6. Entering individual employee salary, compensation, benefits, or retirement account details. Aggregated or anonymized data that cannot be tied to a specific individual may be used.
7. Entering passwords, access credentials, or network security information

Employees who are uncertain whether specific information is appropriate to share with an AI tool should contact their supervisor or the Department of Innovation and Information Technology before proceeding.

AI INCIDENT REPORTING

Employees who encounter or suspect an AI-related incident, including misuse, data exposure, or a material error caused by an AI tool, should report it in accordance with the workplace safety or compliance reporting processes in the Employee Handbook.

COMPLIANCE AND ENFORCEMENT

Violations of this policy will be addressed in accordance with the Authority's Disciplinary action process as outlined in the Employee Handbook. Violations by vendors or contractors may result in contract remedies or termination of the vendor relationship.

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To: The Core Transit Board
From: Tanya Allen, Executive Director

Meeting Date: 7/08/2026

SUBJECT: IGA Amendment Resolution

RECOMMENDED ACTIONS: Approve Resolution 2026-06, A Resolution Amending Section 12.01 of the Eagle Valley Transportation Authority Intergovernmental Agreement

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Background

The purpose of the proposed amendment to the Core Transit IGA is to address and resolve a potential area of ambiguity in the existing language. Specifically, the intent is to clarify that any amendment of the IGA requires approval of all member entities minus one, which was the intent of the members when drafting the IGA. At this time, there is no single substantive amendment being proposed; rather, this process is intended to ensure clarity, consistency, and shared understanding among all parties.

Following action from this Board, the next step will be for each member entity to also approve a similar resolution. I have already met individually with each member entity's Manager/Executive Director to discuss the intent of this effort and to answer preliminary questions. Once the Board approves this resolution, we will work with each member entity to get this on their agendas as soon as possible. We have prepared an explanatory packet which will include:

1) An explanatory cover memo;
2) A copy of the Board Resolution initiating the IGA amendment process; and
3) A template Resolution for use by each governing body to formally approve participation in the IGA amendment process.

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Attachments:

1. Resolution 2026-06, A Resolution Amending Section 12.01 of the Eagle Valley Transportation Authority Intergovernmental Agreement

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EAGLE VALLEY TRANSPORTATION DISTRICT

RESOLUTION NO. 2026-____

A RESOLUTION AMENDING SECTION 12.01 OF THE EAGLE VALLEY TRANSPORTATION AUTHORITY INTERGOVERNMENTAL AGREEMENT

WHEREAS, Eagle Valley Transportation Authority (“Authority”) was created by the Eagle Valley Transportation Authority Intergovernmental Agreement by and among Beaver Creek Metropolitan District; Town of Avon, Colorado; Eagle County, Colorado; Town of Eagle, Colorado; Town of Minturn, Colorado; Town of Red Cliff, Colorado; and Town of Vail, Colorado, dated as of September 1, 2022 (the “Authority IGA”), providing for the establishment of the Authority as a Colorado regional transportation authority pursuant to the Regional Transportation Law, Title 43, Article 4, Part 6, Colorado Revised Statutes, as amended; and

WHEREAS, pursuant to Section 43-4-604(3)(i), C.R.S., the Board of Directors of the Authority (“Board”) may amend the Authority IGA pursuant to the amendment procedures specified in the Authority IGA; and

WHEREAS, the Board desires to amend the Authority IGA to remove ambiguity in Section 12.01 and clarify the process to amend the Authority IGA; and

WHEREAS, the intended process for amending the Authority IGA requires initiation of the amendment by resolution of the Board, followed by approval of at least all member entities minus one; and

WHEREAS, the Board hereby finds and determines that amendment of the IGA is appropriate and necessary for the operation of the Authority.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Eagle Valley Transportation Authority as follows:

1. Incorporation of Recitals. The Recitals above are incorporated herein and confirmed as providing support for amendment of the Authority IGA.

2. Approval of Commencement of IGA Amendment Process. The Board hereby amends Section 12.01 of the IGA to read as follows:

> **Section 12.01. Amendments Generally.** This Agreement, except as may be limited in this Article 12, may be amended only by a resolution approved by the Authority Board, which shall, before becoming effective, also be

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approved by a majority affirmative vote of each of the Governing Bodies of all Members minus one.

3. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

4. Effective Date. This Resolution and the amendment of the IGA shall take effect and be enforced immediately upon approval of the amendment by the governing bodies of all member entities minus one.

ADOPTED this ____ day of ____________, 2026.

EAGLE VALLEY TRANSPORTATION AUTHORITY

____

Rich Carroll, Board Chair

ATTEST:

____

Amy Burford, Secretary

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To: The Core Transit Board
From: Sanjok Timilsina, Director of Finance

Meeting Date: 07/08/2026

SUBJECT: FY2025 Audit Presentation & Adoption

RECOMMENDED ACTIONS: Accept and Approve the Auditors Report and the Financial Statement for FY 2025

Background

Haynie and Company (the "Auditors") have completed the audit of the Authority's FY 2025 financial statements. Staff, in collaboration with the Auditors, have finalized the draft financial statements. The Independent Auditor's Report along with the financial statements for the fiscal year ended December 31, 2025, provides an assessment of the Authority's financial position and related disclosures.

Christine McLeod and Diego Martinez of Haynie and Company will present the key audit findings to the Board.

Approval of this item requires a simple majority vote.

FINANCIAL CONSIDERATIONS: N/A

ATTACHMENTS:

1. Financial Statements with Independent Auditor's Report as of December 31, 2025.
2. Audit presentation PowerPoint slides.

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Eagle Valley Transportation Authority
Dba Core Transit

Annual Financial Report and Independent Auditors' Report

December 31, 2025

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Haynie

INDEPENDENT AUDITORS' REPORT

Board of Directors and Management
Eagle Valley Transportation Authority

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Eagle Valley Transportation Authority dba Core Transit ("the Authority") as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the budgetary comparison for the General Fund of the Authority as of December 31, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The Schedule of Revenues, Expenditures and Change in Fund Balance – Budget and Actual for the Transit Capital Fund is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Revenues, Expenditures and Change in Fund Balance – Budget and Actual for the Transit Capital Fund is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Sincerely,

Haynie

Littleton, Colorado
June __, 2026

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Management Discussion and Analysis (MD&A)

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MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

As Management of the Eagle Valley Transportation Authority dba Core Transit (the "Authority"), we offer readers of the Authority's financial statements this narrative summary for the fiscal year ended December 31, 2025.

FINANCIAL HIGHLIGHTS

- The Authority had an increase in Net Position of $14.4 million resulting in a total Net Position of $51.5 million. This increase was driven primarily by transfer of ECO transit fund balance from Eagle County per Finance IGA (note 11). The increase is also attributable to capital assets transfer from Eagle County which were previously used by ECO transit department of Eagle County Government (note 11). The capital assets transfer was presented as a special item in the statement of activities.

- As of end of fiscal year 2025, the Authority's governmental funds reported combined ending fund balances of $33.7 million, an increase of $9.7 million from the prior year. It includes $11 million of unassigned fund balance.

- The General Fund had a decrease in Fund balance of $1.4 million compared to $15.5 million decrease in the final budget. The decrease in fund balance is primarily due to transfer to transit capital fund totaling $16.8 million. The favorable results are primarily attributable to ECO transit fund balance from Eagle County totaling $10.1 million, higher than anticipated sales tax revenue and interest revenue.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts – management's discussion and analysis (this section), the basic financial statements, and required supplementary information. The basic financial statements include two types of information on the same statement that present different views of the Authority:

- Government-wide financial statements provide both long-term and short-term information about the Authority's overall financial status.

- Fund financial statements that focus on individual parts of the Authority government, reporting the Authority's operations in more detail than the government-wide statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements.

REPORTING ON THE GOVERNMENT AS A WHOLE

Statement of Net Position and Statement of Activities

While this report contains all funds used by the Authority to provide mass transportation services, the view of the Authority as a whole looks at all financial transactions and asks the question, "How did we do financially during the fiscal year?" The statement of net position and the statement of activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting, similar to that used by most private sector companies, taking into account all of the current year's revenues and expenses regardless of when cash was received or paid.

The focus of these government-wide financial statements is on the overall financial position and activities of the Authority. These financial statements are constructed around the concept of a primary government, the Authority.

The statement of net position and statement of activities report on the Authority's net position and changes therein. This change in net position is important because it identifies whether the financial position of the Authority has improved or diminished for the Authority as a whole. In the statement of net position and the statement of activities, the Authority's operations are reported as a "Governmental Activity." Governmental activities are generally financed through taxes, intergovernmental revenues and other non-exchange revenues. All of the Authority's programs and services are currently reported here.

FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the Authority's funds, focusing on its most significant funds – not the Authority as a whole. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority's major governmental funds include the General Fund, Transit Capital Fund, Air Fund and Housing Service Fund. The Authority uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. Unlike government-wide financial statements, the focus of the fund financial statements is directed to specific activities of the Authority rather than the Authority as a whole. Such information may be useful in evaluating a government's near-term financing requirements.

Governmental Funds

The Authority's activity is reported as a governmental fund, which focuses on how money flows into and out of those funds and the balances left at year-end that are available for spending in future periods. The governmental fund statements provide a detailed short-term view of the Authority's general government operations and the basic services it provides. The funds are reported using modified accrual accounting method, which measures cash and all other financial assets that can readily be converted to cash. Governmental fund information helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the Authority's services. The relationship (or differences) between governmental activities

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(reported in the Statement of Net Position and the Statement of Activities) and governmental funds is provided in reconciliations following the fund financial statements. The Authority maintains the following governmental funds:

The General Fund 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.

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.

The Air Fund is a special revenue fund that accounts for financial resources to be used towards annual contributions to EGE Air Alliance.

The Housing Service Fund is a special revenue fund that accounts for all financial resources to be used for housing-related revenue and expenses.

NOTES TO THE FINANCIAL STATEMENTS

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

REPORTING ON THE GOVERNMENT AS A WHOLE

Statement of Net Position

The perspective of the Statement of Net Position is of the Authority as a whole. The following is a summary of the Authority's net position for the current and prior fiscal year:

Remainder of this page is intentionally left blank

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	Governmental Activities		
	2025	2024	Increase (Decrease)
ASSETS			
Cash and other current assets	$ 34,526,162	$ 25,898,617	$ 8,627,545
Capital assets, net	21,744,795	17,837,104	3,907,691
Total assets	56,270,957	43,735,721	12,535,236
LIABILITIES			
Current liabilities	803,195	1,898,451	(1,095,256)
Long-term liabilities	3,978,260	4,738,533	(760,273)
Total liabilities	4,781,455	6,636,984	(1,855,529)
NET POSITION			
Net investment in capital assets	18,302,136	13,475,406	4,826,730
Restricted for emergency reserves	673,217	344,600	328,617
Unrestricted	32,514,149	23,278,731	9,235,418
Total net position	$ 51,489,502	$ 37,098,737	$ 14,390,765

The Authority's current assets increased $8.6 million compared to the prior year. The increase is primarily due to ECO fund balance transfer. The increase is partially offset by decrease in current liabilities.

Capital Assets increased by $3.9 million, which is mainly due to purchase of 5 new hybrid buses. The increase is also attributable to the transfer of capital assets from Eagle County (see note 11). Increase is partially offset by depreciation expense.

As a result of these factors, the Authority's net position improved by $14.4 million over the previous fiscal year.

Statement of Activities

The perspective of the Statement of Activities is also of the Authority as a whole. The statement of activities reflects the cost of program services and the charges for services and sales, grants and contributions offsetting those costs. The following detail reflects the total cost of services supported by program revenues and general taxes, as well as other general revenues, resulting in the overall change in net position for the current fiscal year:

	Governmental Activities		
	2025	2024	Increase
REVENUE			
Governmental Activities			
Charges for services	$ 411,404	$ 164,786	$ 246,618
Operating grants and contributions	10,673,030	1,551,737	9,121,293
Capital grants and contributions	-	4,934,605	(4,934,605)
General Revenues			
Sales taxes	26,460,044	17,737,900	8,722,144
Advertising revenue	16,842	11,174	5,668
Rent income	358,652	140,568	218,084
Interest income	1,459,332	983,272	476,060
Miscellaneous	90,808	-	90,808
Special item	518,942	13,935,463	(13,416,521)
Total Revenues	39,989,054	39,459,505	529,549
EXPENSES			
Personnel expenses	10,784,747	5,857,052	4,927,695
Operating expenses	7,006,526	2,371,707	4,634,819
Professional services	5,249,233	3,255,520	1,993,713
Other expenses	2,557,783	1,926,169	631,614
Total Expenses	25,598,289	13,410,448	12,187,841
Increase (Decrease) in Net Position	$ 14,390,765	$ 26,049,057	$ (11,658,292)

The Authority's revenues include sales taxes collected in the current year to support general operations. The Authority's program expenses consist of operational expenses and depreciation/amortization expenses on capital assets. Overall net position increased $14.4 million from the prior fiscal year. It is mainly due to transfer of ECO transit fund balance from Eagle County.

FUND FINANCIAL STATEMENTS

The Authority uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. As discussed above, for financial reporting purposes the Authority's General Fund, Transit Capital Fund, Air Fund and Housing Service Fund are considered governmental funds and are reported on the modified accrual basis of accounting. At the fund level, under the modified accrual basis of accounting, depreciable assets and their related depreciation expense are not reflected as they are not a current period financial resource or use. In addition, at the fund level, inflows from operating loans are presented as a revenue item while outflows for capital outlay and debt service payments are presented as an expenditure item, as these items represent current period financial resources and uses.

The General Fund ending fund balance decreased $1.4 million to $12.2 million during the current fiscal year. This represents the excess of current period expenses (financial uses) over current period revenues (financial resources). The decrease in fund balance in the General Fund

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is due to transfer of excess funds to transit capital fund for future capital projects. The majority of financial resources are from sales taxes. Other financial resources include transfer of ECO transit reserve, interest and other income.

The Transit Capital Fund ending fund balance increased $11 million to $19.6 million. The increase is mainly due to transfers from the General fund. The ending fund balance is the amount of net resources available for future expenditures related to the Transit Capital fund.

The Housing Service Fund ending fund balance increased $72k to $2 million. The ending fund balance is the amount of net resources available for future Housing Service Fund expenditures.

The Authority, pursuant to the TABOR Amendment, reserves funds for emergencies. As discussed in the notes of the financial statements, the Authority reserves 3% of the total of all operational expenses every fiscal year. As operational expenses increase, this reserve will grow accordingly. At the end of each fiscal year, if the emergency reserves were not used, the funds are carried into the next year's operational funds.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Authority's procedures in establishing budgetary data reflected in the financial statements are summarized in note 2 of the financial statements. The Board of Directors and management strive to budget appropriate amounts for each line item.

General Fund Resources (Inflows)

The Authority's general fund revenues totaled $39,039,240 which is more than the budgeted expectations of $25,943,216 by $13,096,024.

General Fund Charges to Appropriations (Outflows)

The Authority's general fund expenditures in the amount of $22,440,583 were $684,183 less than the final appropriated balance of $23,124,766.

General Fund - Fund Balance

The General Fund ending fund balance carryover to fiscal year 2026 is $12,201,854 including an unassigned balance of $10,973,956.

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CAPITAL ASSETS

At the end of 2025, the Authority had a total of $21,744,795 invested in capital assets of governmental activities. The following reflects the balances at the current and prior fiscal year-end:

Capital Assets Net of Depreciation/Amortization	2025	2024	Increase (Decrease)
Capital Assets, not being depreciated	$ 165,607	$ 338,107	$ (172,500)
Building and Land Improvements	2,175,039	1,722,829	452,210
Computer Equipment and Software	109,014	92,121	16,893
Vehicles	438,462	231,039	207,423
Service Buses	15,540,940	11,126,361	4,414,579
Right-to-use lease assets	2,999,410	3,872,746	(873,336)
Right-to-use subscription assets	316,323	453,900	(137,577)
Total Capital Assets, net	$ 21,744,795	$ 17,837,104	$ 3,907,691

DEBT ADMINISTRATION

At the end of 2025, the Authority had total long-term liabilities of $3,978,260. The following reflects the balances at the current and prior fiscal year-end:

Long-Term Liabilities	2025	2024	Increase (Decrease)
Lease payable	$ 3,115,817	$ 3,905,496	$ (789,679)
Subscription payable	326,842	456,202	(129,360)
Compensated absences	535,601	376,835	158,766
Total long-term liabilities	$ 3,978,260	$ 4,738,533	$ (760,273)

ECONOMIC CONDITIONS AND OUTLOOK

In 2025, the Authority completed its first full calendar year of direct transit operations as Core Transit, building on the successful transition of regional transit services from Eagle County in 2024. The year reflected continued growth in ridership, service reliability, community engagement, and long-term planning.

Annual ridership approached 2 million trips, nearly double that of the Authority's predecessor, ECO Transit. This increase was driven by strategic service improvements, expanded travel options, fare-free initiatives, enhanced communication, and a continued focus on reliable operations. The Authority achieved a 99% trip completion rate, reinforcing Core Transit's role as an essential mobility provider for residents, workers, students, visitors, and regional partners.

The Authority also advanced its environmental and community goals. In 2025, riders traveled approximately 21 million passenger miles on Core Transit services, reducing trips that may otherwise have been made by personal vehicles and supporting regional goals related to congestion reduction, cleaner air, and improved mobility. State funding also allowed the Authority to offer fare-free travel for riders ages 18 and under throughout the system.

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Core Transit continued to invest in employees, fleet, facilities, and operational systems. The Authority achieved 100% preventative maintenance compliance, addressed deferred maintenance needs, and continued replacing older diesel vehicles with cleaner alternatives. These efforts supported safer, more reliable service and responsible stewardship of public resources.

Looking ahead, the Authority enters 2026 with continued momentum and a clear strategic direction. The Board-approved 5-Year Strategic Plan and 10-Year Transit Development and Capital Plan provide a roadmap for phased service improvements, capital investment, fleet replacement, and stop and shelter upgrades. A recent $1 million federal grant award will help accelerate planned stop and shelter improvements. The Authority remains focused on providing safe, reliable, user-friendly transportation while supporting long-term financial sustainability and regional mobility.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Authority's finances for all those with an interest in the Authority's fiscal management. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Eagle Valley Transportation Authority
Sanjok Timilsina, CPA
Finance Director
PO Box 1070
Gypsum, CO 81637

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Basic Financial Statements

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Eagle Valley Transportation Authority
Statement of Net Position
December 31, 2025

		Governmental Activities
ASSETS		
Cash and investments	$	30,635,770
Interest receivable		145,871
Sales tax receivable		3,042,342
Accounts receivable		96,583
Deposits held by vendors		2,190
Prepaid expenses		603,406
Capital assets, not being depreciated		165,607
Capital assets, being depreciated, net		21,579,188
Total assets	$	56,270,957
LIABILITIES		
Accounts payable	$	581,352
Accrued interest payable		8,199
Deferred revenue		4,881
Deposits held		11,000
Payroll and related liabilities		197,763
Long-term liabilities:		
Portion due or payable within one year		1,581,478
Portion due or payable in more than one year		2,396,782
Total liabilities		4,781,455
Net Position		
Net investment in capital assets		18,302,136
Restricted for:		
Emergency reserves		673,217
Unrestricted		32,514,149
Total net position		51,489,502
Total liabilities and net position	$	56,270,957

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Eagle Valley Transportation Authority
Statement of Activities
Year Ended December 31, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities
Primary government					
Governmental Activities					
General government	$ 25,598,289	$ 411,404	$ 10,673,030	$ -	$ 14,513,855
Total Governmental Activities	$ 25,598,289	$ 411,404	$ 10,673,030	$ -	14,513,855
General Revenues:					
Sales taxes					26,460,044
Advertising revenue					16,842
Rent income					358,652
Interest					1,459,332
Miscellaneous					90,808
Special item					518,942
Total General Revenues					28,904,620
Change in net position					14,390,765
Net position - beginning of year					37,098,737
Net position - end of year					$ 51,489,502

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The accompanying notes are an integral part of these financial statements.

Eagle Valley Transportation Authority

Balance Sheet
Governmental Funds
December 31, 2025

		Special Revenue Funds			
	General Fund	Air Fund	Housing Service Fund	Transit Capital Fund	Total Governmental Funds
ASSETS					
Cash and investments	$ 9,138,587	$ -	$ 1,929,283	$ 19,567,900	$ 30,635,770
Interest receivable	145,871	-	-	-	145,871
Sales tax receivable	3,042,342	-	-	-	3,042,342
Accounts receivable	96,583	-	-	-	96,583
Deposits held by vendors	-	-	2,190	-	2,190
Prepaid expenditures	554,680	-	48,726	-	603,406
Total Assets	$ 12,978,063	$ -	$ 1,980,199	$ 19,567,900	$ 34,526,162
LIABILITIES					
Accounts payable	$ 578,446	$ -	$ 2,906	$ -	$ 581,352
Deposits held	-	-	11,000	-	11,000
Deferred revenue	-	-	4,881		4,881
Payroll and related liabilities	197,763	-	-	-	197,763
Total Liabilities	776,209	-	18,787	-	794,996
FUND BALANCES					
Nonspendable:					
Prepaid	554,680	-	48,726	-	603,406
Restricted:					
Emergency reserves	673,217	-	-	-	673,217
Assigned:					
Housing Service	-	-	1,912,686	-	1,912,686
Transit Capital	-	-	-	19,567,900	19,567,900
Unassigned:	10,973,956	-	-	-	10,973,956
Total Fund Balances	12,201,854	-	1,961,412	19,567,900	33,731,166
Total Liabilities and Fund Balances	$ 12,978,063	$ -	$ 1,980,199	$ 19,567,900	$ 34,526,162

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The accompanying notes are an integral part of these financial statements.

Eagle Valley Transportation Authority
Reconciliation of the Governmental Fund Balance Sheet to the Statement of Net Position
December 31, 2025

Fund Balances - Total Governmental Funds		$ 33,731,166
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Capital assets, net		21,744,795
Long-term liabilities, including compensated absences, are not due and payable in the current period and therefore are not reported in the		
Lease payable	(3,115,817)	
Subscriptions payable	(326,842)	
Accrued interest payable	(8,199)	
Accrued compensated absences	(535,601)	
Net adjustment		(3,986,458)
Net position of governmental activities		$ 51,489,503

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The accompanying notes are an integral part of these financial statements.

Eagle Valley Transportation Authority
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
Year Ended December 31, 2025

	General Fund	Special Revenue Funds: Air Fund	Special Revenue Funds: Housing Service Fund	Transit Capital Fund	Total Governmental Funds
Revenues					
Sales taxes	$ 26,460,044	$ -	$ -	$ -	$ 26,460,044
ECO transit reserve	10,084,890	-	-	-	10,084,890
Farebox revenue	22,970	-	-	-	22,970
Direct pass sales revenue	37,540	-	-	-	37,540
Mobile fare sales revenue	165,226	-	-	-	165,226
Service agreement revenue	185,668	-	-	-	185,668
Grant revenue	588,140	-	-	-	588,140
Advertising revenue	16,842	-	-	-	16,842
Rent income	6,600	-	352,052	-	358,652
Miscellaneous revenue	11,988	-	-	78,821	90,809
Interest	1,459,332	-	-	-	1,459,332
Total Revenues	39,039,240	-	352,052	78,821	39,470,113
Expenditures					
Personnel expenses					
Salaries	8,115,996	-	-	-	8,115,996
Benefits	1,902,864	-	-	-	1,902,864
Taxes	765,887	-	-	-	765,887
Operating expenses					
Bus rodeo	7,100	-	-	-	7,100
Travel and training	58,052	-	-	-	58,052
Computer and related equipment	24,747	-	-	-	24,747
Consulting/contracted services	3,438,802	-	5,320	-	3,444,122
Employee event expenses	32,561	-	-	-	32,561
Fuel/oils	1,267,761	-	-	-	1,267,761
Leases/rental	1,022,196	-	-	-	1,022,196
Medical exams and testing	32,841	-	-	-	32,841
Board meeting expense	13,309	-	-	-	13,309
Office supplies	45,362	-	-	-	45,362
Other operating expenses	30,789	-	23,452	-	54,241
Software and network fees	212,466	-	-	-	212,466
Material and supplies	43,277	-	14,699	-	57,976
Treasurer/processing fees	117,970	-	-	-	117,970
Uniforms	49,725	-	-	-	49,725
Utilities	9,645	-	-	-	9,645
Capital outlay	-	-	-	5,901,945	5,901,945
Professional services					
Accounting services	97,990	-			97,990
Marketing and advertising	108,833	-	-	-	108,833
Consulting/contracted services	729,259	-	-	-	729,259
Insurance	2,077,438	-	-	-	2,077,438
Legal	176,212	-	-	-	176,212
Membership and subscriptions	94,165	-	-	-	94,165
Purchased transportation services	1,649,989	-	-	-	1,649,989
Recruiting	68,502	-	-	-	68,502
Staff development and recognition	246,845	-	-	-	246,845
Rent expense	-	-	556,453	-	556,453
Minimum revenue guarantees	-	848,610	-	-	848,610
Total Expenditures	22,440,583	848,610	599,924	5,901,945	29,791,062
Excess of revenues over expenditures	16,598,657	(848,610)	(247,872)	(5,823,124)	9,679,051
Other Financing Sources (Uses)					
Transfer (to) from Housing Service Fund	(320,000)	-	320,000	-	-
Transfer (to) from Air Fund	(848,610)	848,610	-	-	-
Transfer (to) from Transit Capital Fund	(16,819,520)	-	-	16,819,520	-
Issuance of debt - leases	-	-	-	41,202	41,202
Total other financing sources (uses)	(17,988,130)	848,610	320,000	16,860,722	41,202
Net Change in Fund Balances	(1,389,473)	-	72,128	11,037,598	9,720,253
Fund balance:					
Beginning of the year	13,591,327	-	1,889,284	8,530,302	24,010,913
End of the year	$ 12,201,854	$ -	$ 1,961,412	$ 19,567,900	$ 33,731,166

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The accompanying notes are an integral part of these financial statements.

Eagle Valley Transportation Authority
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended December 31, 2025

Net change in fund balance—total governmental funds		$ 9,720,253
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays and certain investments as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation or amortization expense. This is the amount by which capitalized items including special item exceeds depreciation and amortization expense in the current year:		
Assets transferred from Eagle County (Special item)	518,942	
Capital outlay	6,193,064	
Depreciation and amortization expense	(2,368,806)	
Net adjustment		4,343,200
Gains or losses from disposal of capital assets are not reported on the governmental fund financial statements. Under full accrual accounting, gains and losses on disposals are reported.:		
Loss on disposal of capital assets		(435,509)
The issuance of long-term debt (e.g. leases, subscriptions etc.) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. However, neither transaction has any effect on net position. This is the effect of the difference in the treatment of the repayment of principal of long-term debt, issuance of debt, and change in accrued interest in the current year:		
Principal repayments - lease	830,881	
Principal repayments - subscriptions	129,360	
Issuance of debt - lease	(41,202)	
Change in accrued interest	2,548	
Net adjustment		921,587
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. Details of these items are as follows:		
Change in accrued compensated absences	(158,766)	
Net adjustment		(158,766)
Change in net position of governmental activities		$ 14,390,765

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The accompanying notes are an integral part of these financial statements.

Eagle Valley Transportation Authority
Schedule of Revenues, Expenditures
And Changes in Fund Balance—Budget and Actual
General Fund

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
Revenues				
Sales taxes	$ 24,348,000	$ 24,348,000	$ 26,460,044	$ 2,112,044
ECO transit reserve	-	-	10,084,890	10,084,890
Fare revenue	249,600	249,600	225,736	(23,864)
Grant revenue	478,416	478,416	588,140	109,724
Service agreement	207,200	207,200	185,668	(21,532)
Advertising	10,000	10,000	16,842	6,842
Rent	-	-	6,600	6,600
Interest	650,000	650,000	1,459,332	809,332
Miscellaneous	-	-	11,988	11,988
Total Revenues	25,943,216	25,943,216	39,039,240	13,096,024
Expenditures				
Personnel expenses				
Salaries & Benefits	9,691,305	10,191,305	10,018,834	172,471
Taxes	704,997	704,997	765,914	(60,917)
Total personnel expenses	10,396,302	10,896,302	10,784,748	111,555
Operating expenses				
Bus rodeo	7,200	7,200	7,100	100
Travel and training	70,947	70,947	58,052	12,895
Computer and related equipment	78,000	78,000	24,747	53,253
Consulting/contracted services	3,131,457	3,431,457	3,438,802	(7,345)
Employee event expenses	37,550	37,550	32,561	4,989
Fuel/oils	1,335,660	1,335,660	1,267,761	67,899
Leases/rental	1,297,285	1,297,285	1,022,196	275,089
Medical exams and testing	23,000	23,000	32,841	(9,841)
Board meeting expense	12,450	12,450	13,309	(859)
Office supplies	72,549	72,549	45,362	27,187
Software & network fees	168,040	168,040	212,466	(44,426)
Treasurer/processing fees	-	-	117,970	(117,970)
Uniforms	14,500	14,500	49,725	(35,225)
Utilities	8,720	8,720	9,645	(925)
Materials & supplies	169,046	169,046	43,277	125,769
Other operating expenses	80,176	80,176	30,789	49,387
Total operating expenses	6,506,580	6,806,580	6,406,603	399,977
Professional services				
Accounting services	60,500	60,500	97,990	(37,490)
Marketing & advertising	136,698	136,698	108,833	27,865
Consulting/contracted services	880,500	880,500	729,259	151,241
Insurance	2,126,876	2,126,876	2,077,438	49,438
Legal	141,775	141,775	176,212	(34,437)
Membership & subscriptions	95,555	95,555	94,165	1,390
Purchased transportation services	1,680,000	1,680,000	1,649,989	30,011
Recruiting	41,480	41,480	68,502	(27,022)
Staff development & recognition	258,500	258,500	246,845	11,656
Total professional services	5,421,884	5,421,884	5,249,233	172,652
Total Expenditures	22,324,766	23,124,766	22,440,583	684,183
Excess of revenues over expenditures	3,618,450	2,818,450	16,598,657	13,780,207
Other Financing Sources (Uses)				
Transfer (to) from Housing Service Fund	(320,000)	(320,000)	(320,000)	-
Transfer (to) from Air Fund	(1,200,000)	(1,200,000)	(848,610)	351,390
Transfer (to) from Transit Capital Fund	(1,500,000)	(16,819,520)	(16,819,520)	-
Total other financing sources (uses)	(3,020,000)	(18,339,520)	(17,988,130)	351,390
Net Change in Fund Balances	598,450	(15,521,070)	(1,389,473)	14,131,597
Fund balance:				
Beginning of the year	11,229,687	11,229,687	13,591,327	2,361,640
End of the year	$ 11,828,137	$ (4,291,383)	$ 12,201,854	$ 16,493,237

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The accompanying notes are an integral part of these financial statements.

Eagle Valley Transportation Authority
Notes to Financial Statements
December 31, 2025

1. Definition of Reporting Entity

The Eagle Valley Transportation Authority dba Core Transit (the "Authority") was formed by an intergovernmental agreement dated as of September 1, 2022 between the Beaver Creek Metropolitan District, the Town of Avon, the Town of Eagle, the Town of Minturn, the Town of Red Cliff, the Town of Vail, the Town of Gypsum and Eagle County, Colorado (collectively the "Members"). The Authority was created as a regional transportation authority pursuant to Title 43, Article 4, Part 6 of the Colorado Revised Statues, as amended (Act). In November of 2022, the electorate of the Authority, subject to authorization of the intergovernmental agreement by the Members, approved the formation of the Authority and approved an initial sales tax to be imposed in all areas within the Authority's boundaries for general operating purposes.

Due to absence of voter authorization for participation in the Authority at the November 8, 2022, election, the Town of Gypsum is not a member of the Authority. On December 9, 2022, the Authority was organized and authorized to exercise the functions conferred to it pursuant to the provisions within the intergovernmental agreement and state statutes.

The Authority is governed by a board of directors which is composed of one director and one alternate appointed by each Member. The directors must be elected members of the governing body of the jurisdiction they represent. The board of directors is responsible for setting policy, appointing administrative personnel, adopting an annual budget in accordance with state statutes and performing all duties vested in or imposed on the Authority.

The purpose of the Authority is to plan, finance, implement and operate an efficient, sustainable and regional public multimodal transportation system at any location or locations within or without the boundaries of the Authority in accordance with the provisions of the intergovernmental agreement. (see note 11).

The Authority follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The Authority is not financially accountable for any other organization nor is the Authority a component unit of any other primary governmental entity.

2. Summary of Significant Accounting Policies

The more significant accounting policies of the Authority are described as follows:

Government-wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the Authority. For the most part, the effect of inter-fund activity has been removed from these statements.

Governmental activities are normally supported by taxes and operating revenues. The statement of net position reports all financial and capital resources of the Authority. The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are sales taxes and operations revenues. Expenditures, other than interest on long-term obligations are recorded when the liability is incurred or the long-term obligation paid. All other revenue items are considered to be measurable and available only when cash is received by the Authority.

2. Summary of Significant Accounting Policies (continued)

The Authority reports the following major governmental funds:

- The General Fund 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.
- The Transit Capital Fund accounts for financial resources that are restricted or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.
- The Air Fund is a special revenue fund that accounts for financial resources to be used towards annual contributions to EGE Air Alliance.
- The Housing Service Fund is a special revenue fund that accounts for all financial resources to be used for housing-related revenue and expenses.

Budgets and Budgetary Accounting

In the fall of each year, the Authority's Board of Directors formally adopts a budget with appropriations by fund for the ensuing year pursuant to the Colorado Local Budget Law. The budget for the governmental funds is adopted on a basis consistent with U.S. GAAP. The Authority followed the required timetable noted below in preparing, approving, and enacting its budget for 2025.

- On or before October 15th, the Authority submitted to the Board a recommended budget that details the revenues necessary to meet the Authority's operating requirements.
- After appropriate public notice and a required public hearing, the Board adopted the proposed budget and an appropriating resolution that legally appropriated expenditures for the upcoming year on or before December 15th.
- After adoption of the initial budget resolution, the Authority may make the following changes: (a) supplemental appropriations to the extent of revenues in excess of the estimate in the budget; (b) emergency appropriations; and (c) reduction of appropriations for which originally estimated revenues are insufficient.

Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

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2. Summary of Significant Accounting Policies (continued)

Pooled Cash and Investments

The Authority follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

Receivables

Receivables are reported net of an allowance for uncollectible accounts. However, no allowance for uncollectible accounts has been established, as the Authority considers all accounts to be collectible.

Prepaid items

Payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in both government-wide and fund financial statements.

Compensated Absences

The Authority allows its employees to accumulate sick and vacation leave at the rate of 3.38 and 6.15 hours per pay period respectively. Accrued compensated absences may be carried over to the following year, with a maximum accrual of 240 hours for vacation time and 320 hours sick time. Upon an employee's separation from service from the Authority, the Authority pays the full amount of accrued vacation time. Accrued sick time is not paid out upon termination.

At year end, the estimated value of accumulated compensated absence leave is $535,601 and includes all accrued vacation and sick time expected to be used or paid, in accordance with GASB 101.

Capital Assets

Capital assets, which include land, buildings, improvements, equipment, and vehicles, are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the Authority as assets with an initial cost of $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable. Capital outlay for projects is capitalized as projects are constructed. Interest, if any, incurred during the construction phase is expensed as incurred.

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2. Summary of Significant Accounting Policies (continued)

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Estimated Useful Life
Buildings and improvements	30 years
Land improvement	20 years
Furniture	7 years
Support vehicles	7 years
Buses	12 years
Computer and other intangible assets	3 - 5 years

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

Leases

Lessee: The Authority is lessee for noncancellable leases of an apartment unit and office space. The Authority recognizes a lease liability and an intangible right-to- use asset in the government-wide financial statements. The Authority recognizes lease liabilities with an initial, individual value of $5,000 or more.

At the commencement of a lease, the Authority initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the lesser of its useful life or the lease term.

Key estimates and judgments related to leases include how the Authority determines the following:

- **Discount Rate** – The Authority uses its estimated incremental borrowing rate as the discount rate for leases.
- **Lease Term –** The lease term includes the noncancellable period of the lease and extended term(s) that the Authority is reasonably certain to exercise.
- **Lease Payments** – Lease payments included in the measurement of the lease liability are comprised of fixed payments. The lease payments are subject to annual adjustments, and such variable payments are recognized as an expense when the estimated adjustment differs from fixed payments initially used to measure the liability.

The Authority monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Right-to-use assets are reported with other capital assets and lease liabilities are reported with non-current liabilities on the Statement of Net Position.

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2. Summary of Significant Accounting Policies (continued)

Subscription Based Information Technology Arrangements (SBITAs)

The Authority is a subscriber for noncancellable agreements for software access. The Authority recognizes a subscription liability and an intangible right-to-use asset in the government-wide financial statements. The Authority recognizes subscription liabilities with an initial, individual value of $5,000 or more.

At the commencement of a subscription, the Authority initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at or before the subscription commencement date, plus certain initial direct costs. Subsequently, the subscription asset is amortized on a straight-line basis over the lessor of its useful life or the subscription term.

Key estimates and judgments related to subscriptions include how the Authority determines the following:

- **Discount Rate** – The Authority uses its estimated incremental borrowing rate as the discount rate for subscriptions.
- **Subscription Term** – The subscription term includes the noncancellable period of the subscription and extended term(s) that the Authority is reasonably certain to exercise.
- **Subscription Payments** – Subscription payments included in the measurement of the subscription liability are comprised of fixed payments. The subscription payments are subject to annual adjustments, and such variable payments are recognized as an expense when the estimated adjustment differs from fixed payments initially used to measure the liability.

The Authority monitors changes in circumstances that would require a remeasurement of its subscriptions and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

Right-to-use assets are reported with other capital assets and subscription liabilities are reported with non-current liabilities on the Statement of Net Position.

Fund Balances – Governmental Funds

The Authority's governmental fund balances may consist of five classifications based on the relative strength of the spending constraints:

<u>Nonspendable fund balance</u> – the amount of fund balance that is not in spendable form (such as inventory or prepaids) or is legally or contractually required to be maintained intact.

<u>Restricted fund balance</u> - amounts constrained to specific purposes by their providers (such as grantors, bondholders and higher levels of government), through constitutional provisions or by enabling legislation.

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2. Summary of Significant Accounting Policies (continued)

Committed fund balance - amounts constrained to specific purposes by the Authority itself, using its highest level of decision-making authority (i.e., board of directors). To be reported as committed, amounts cannot be used for any other purpose unless the Authority takes the same highest-level action to remove or change the constraint.

Assigned fund balance - amounts the Authority intends to use for a specific purpose. Intent can be expressed by the Authority board of directors or by an official or body to which the Authority board of directors delegates the authority.

Unassigned fund balance - amounts that are available for any purpose. Positive amounts are reported only in the General Fund, all funds can report negative numbers.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Authority considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Authority considers amounts to have been spent first out of committed funds, then assigned funds and finally unassigned funds, as needed, unless the Authority board of directors has provided otherwise in its commitment or assignment actions.

Net Position

Net Position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. The Authority can report three categories of net position as follows:

Net investment in capital assets – consists of net capital assets, reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.

Restricted net position – Net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws. Restricted net position is reduced by liabilities and deferred inflows or resources related to the restricted assets.

Unrestricted net position – consists of all other net position that does not meet the definition of the above two components and is available for general use by the Authority.

When an expense is incurred for the purposes for which both restricted and unrestricted net position are available, the Authority will use the most restrictive net position first.

3. Cash and Investments

The Authority pools cash and investment that are available for use for each fund. Cash and investments as of December 31, 2025, are classified in the accompanying statement of net position as follows:

Cash and investments	$ 30,635,770

Cash and investments as of December 31, 2025, consist of the following:

Petty cash	$ 1,100
Deposits with financial institutions	-
Investments - U.S. Treasury Securities	7,405,750
Investments - Certificates of Deposit	9,789,722
Local government investment pool	13,439,198
Total cash and investments	$ 30,635,770

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits. The state commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2025, the District had deposits with financial institutions with a carrying amount of $0. The bank balances with the financial institutions were $562,342. Of this amount, $250,000 was FDIC insured.

Investments

Interest Rate Risk

Fair Value of Investments

The Authority measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Quoted prices for identical investments in active markets.
- Level 2: Observable inputs other than quoted market prices; and,
- Level 3: Unobservable inputs.

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3. Cash and Investments (continued)

At December 31, 2025, the Authority had the following recurring investments by measurement basis:

	Total	Level 1	Level 2	Level 3
Investments at Fair Value Level				
U.S. Treasury Securities	$ 7,405,750	$ 7,405,750	$ -	$ -
Certificates of Deposit	9,789,722	9,789,722	-	-
Total - Investments at Fair Value	17,195,472	$ 17,195,472	$ -	$ -
Investments measured at Net Asset Value				
Local Government Investment Pool:				
Colotrust Plus	6,298,772			
CSIP Term	4,000,000			
Total - Investments at Net Asset Value	10,298,772			
Investments measured at Amortized Cost				
Local Government Investment Pool:				
CSIP LGIP	3,140,426			
Total - Investments at Amortized Cost	3,140,426			
Total Investments	$ 30,634,670			

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities.

Credit Risk

The Authority has a board approved investment policy which limits 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"). It further restricts the investment of funds to the following types of investment instruments.

- US treasury obligations
- Federal agency and instrumentality securities
- Certificates of deposit
- Money market funds
- Local government investment pools
- Interest-Bearing bank accoun[illegible]nts

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3. Cash and Investments (continued)

Concentration of Credit Risk

The Authority generally limits its concentration of investments using following table which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk.

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%

Additionally, the Authority is not subject to concentration risk disclosure requirements or subject to investment custodial risk for investments that are in the possession of another party.

Interest Rate Risk

As a means of limiting its exposure to interest rate risk, the Authority’s investment policy limits investment maturities to five years or less. The Authority also coordinates its investment maturities to closely match cash flow needs. As a result of the limited length of maturities, the Authority has limited its interest rate risk.

The Authority’s investments at December 31, 2025 had the following maturities and ratings:

	Standard & Poors Rating	Carrying Amounts	Less than 1 year	1 to 5 years
Debt securities:				
U.S. Treasury Securities	AAA	$ 7,405,750	$ -	$ 7,405,750
Certificates of Deposit	N/A	9,789,722	-	9,789,722
		17,195,472	-	17,195,472
Local Government Investment Pool:				
Colotrust Plus	AAAm	6,298,772	6,298,772	
CSIP Term	AAAm	4,000,000	4,000,000	
CSIP LGIP	*	3,140,426	3,140,426	
		13,439,198	13,439,198	-
Total Investments		$ 30,634,670	$ 13,439,198	$ 17,195,472

** Standard & Poors is not available, [illegible] of AAAf.*

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3. Cash and Investments (continued)

Colotrust

During 2025, the Authority invested in COLOTRUST PLUS+, one of the three portfolios offered by the Colorado Local Government Liquid Asset Trust (Colotrust). Colotrust is an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing Colotrust. COLOTRUST PLUS+ operates similarly to a money market fund and each share is equal in value to $1.00. COLOTRUST PLUS+ may invest in U.S. Treasury securities and repurchase agreements collateralized by such securities, certain securities of U.S. government agencies or repurchase agreements collateralized by such securities, collateralized bank deposits, AAAm rated government money market funds, corporate bonds and highest rated commercial paper.

A designated custodial bank serves as custodian for Colotrust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for Colotrust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by Colotrust. Colotrust PLUS+ is rated AAAm by S&P Global Ratings.

These investments are measured at amortized cost or in certain circumstances the value is calculated using the net asset value (NAV) per share, or its equivalent of the investment. These investments include 2a7-like external investment pools and money market investments.

Colotrust determines the NAV of the shares of COLOTRUST PLUS+ as of the close of business on each day. The NAV per share is computed by dividing the total value of the securities and other assets of the portfolios, less any liabilities, by the total outstanding shares of the portfolios. Liabilities, which include all expenses and fees of the portfolio, are accrued daily. The NAV is calculated at fair value using various inputs to determine value in accordance with FASB guidance. It is the goal of COLOTRUST PLUS+ to maintain a NAV of $1.00 per share, however changes in interest rates may affect the fair value of the securities held and there can be no assurance that the NAV will not vary from $1.00 per share. There are no unfunded commitments, the redemption period frequency is daily and there is no redemption notice period.

Colorado Statewide Investment Program

During 2025, the Authority invested in both the CSIP Liquid Portfolio (LGIP) and the CSIP Term Portfolio (TERM) offered by the Colorado Statewide Investment Program (CSIP). CSIP is an investment program that provides Colorado local governments with tools for meeting their cash flow and investment needs. Investments are offered through CSIP, a local government investment pool authorized under 24-75-701 et. Seq. of the Colorado Revised Statutes. The LGIP is a short-term portfolio rated AAAm by S&P Global and AAAmmf by Fitch Ratings. The TERM is a fixed-rate, fixed-term portfolio rated AAAf by Fitch Ratings with maturity between 60 days to one year.

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3. Cash and Investments (continued)

CSIP determines the NAV of the shares of LGIP as of the close of business on each day. The NAV per share is computed by dividing the total value of the securities and other assets of the portfolios, less any liabilities, by the total outstanding shares of the portfolios. Liabilities, which include all expenses and fees of the portfolio, are accrued daily. The NAV is calculated at fair value using various inputs to determine value in accordance with FASB guidance. It is the goal of CSIP to maintain a NAV of $1.00 per share, however changes in interest rates may affect the fair value of the securities held and there can be no assurance that the NAV will not vary from $1.00 per share. There are no unfunded commitments, the redemption period frequency is daily and there is no redemption notice period.

4. Receivables

Accounts receivable are due primarily from pass sales and other ongoing business in 2025. Sales tax receivables are due from the State Government and other local entities for sales and use tax. The Authority has recorded no allowance for uncollectible accounts at December 31, 2025 and anticipates the collection of all receivables. At December 31, 2025, the Authority had accounts receivable balance of $96,583, sales tax receivable balance of $3,042,342 and interest receivable of $145,871.

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5. Capital Assets

Capital asset activity for the fiscal year ended December 31, 2025, was as follows:

	Balance December 31, 2024	Additions	Deletions	Balance December 31, 2025
Governmental activities				
Capital assets, *not being depreciated* :				
Land	$ 165,607	$ -	$ -	$ 165,607
Construction in progress	172,500	-	(172,500)	-
Total capital assets, *not being depreciated*	338,107	-	(172,500)	165,607
Capital assets, being depreciated:				
Buildings and improvements	1,764,054	556,879	(42,164)	2,278,769
Computer equipment and software	98,509	65,138	(32,173)	131,474
Vehicles	248,812	274,175	(14,793)	508,194
Service buses	11,610,118	5,947,112	(362,548)	17,194,682
Right-to-use lease assets	4,309,196	41,202	-	4,350,398
Right-to-use subscription assets	561,892	-	-	561,892
Total capital assets, being depreciated	18,592,581	6,884,506	(451,678)	25,025,409
Less accummulated depreciation:				
Buildings and improvements	41,225	62,505	-	103,730
Computer equipment and software	6,388	16,072	-	22,460
Vehicles	17,773	53,016	(1,057)	69,732
Service buses	483,757	1,185,097	(15,112)	1,653,742
Right-to-use lease assets	436,450	914,538	-	1,350,988
Right-to-use subscription assets	107,992	137,578	-	245,570
Total Accumulated Depreciation	1,093,584	2,368,806	(16,169)	3,446,221
Total capital assets, *being depreciated, net*	17,498,997	4,515,700	(435,509)	21,579,188
Governmental activities capital assets, net	$ 17,837,104	$ 4,515,700	$ (608,009)	$ 21,744,795

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6. Long-Term Liabilities

The following is a summary of changes in long-term liabilities reported in the government-wide financial statements for the fiscal year ended December 31, 2025:

Governmental Activities	Beginning Balance	Increases	Decreases	Ending Balance	Due within one year
Leases	$ 3,905,496	$ 41,202	$ (830,881)	$ 3,115,817	$ 909,167
Subscription Based IT Arrangements	456,202	-	(129,360)	326,842	136,710
Compensated Absenses	376,835	158,766	-	535,601	535,601
Total - Governmental Activities	$ 4,738,533	$ 199,968	$ (960,241)	$ 3,978,260	$ 1,581,478

Long-term liabilities consist of leases, subscriptions and compensated absences. At December 31, 2025, the Authority had $3,442,659 of leases and subscriptions, and $535,601 of compensated absences, of which $1,581,478 is due within one year.

7. Leases

Related to leased assets, the Authority has the following outstanding agreements as of December 31, 2025:

- Gypsum Maintenance Service Center (see note 11)
- Son Ray LLC – employee housing (see note 12)

The following is a schedule of future lease payments due under the terms of the lease at December 31, 2025:

Year Ending December 31,	Principal
2026	$ 981,137
2027	873,343
2028	887,100
2029	526,419
Less: imputed interest	(152,182)
Total future minimum payments	$ 3,115,817
Lease commitments - current portion	$ 909,167
Lease commitments - long-term portion	2,206,650
Total	$ 3,115,817

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8. Subscription-Based Information Technology Arrangements (SBITAs)

The Authority has entered into subscription-based information technology arrangements (SBITAs) with the following parties:

- Istonish, INC (see note 12)
- Clever Devices, LLC (see note 12)
- Tyler Technologies, INC (see note 12)

The following is a schedule of future lease payments due under the terms of the SBITA agreements at December 31, 2025:

Year Ending December 31,		Principal
2026	$	145,662
2027		91,530
2028		84,566
2029		21,297
Less: imputed interest		(16,213)
Total future minimum payments	$	326,842
Lease commitments - current portion	$	136,710
Lease commitments - long-term portion		190,132
Total	$	326,842

9. Fund Equity

At December 31, 2025, the Authority reported the following classification of fund equity.

Nonspendable Fund Balance: The nonspendable fund balance in the General Fund in the amount of $554,680, and the balance of $48,726 in the Housing Service Fund represents prepaid expenditures for the ensuing fiscal year and are therefore not in spendable form.

Restricted Fund Balance: The restricted fund balance in the General Fund in the amount of $673,217, is comprised of the Emergency Reserves required by Article X, Section 20 of the Constitution of the State of Colorado.

Assigned Fund Balance: The assigned fund balance in the amount of $1,912,686 is to be used exclusively for housing-related expenses.

The assigned fund balance in the amount of $19,567,900 is to be used exclusively for the acquisition or construction of major capital assets.

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9. Fund Equity (continued)

At December 31, 2025, the unassigned fund balance of the General Fund was $10,973,956.

10. Net Position

The Authority's net position consists of three components – net investment in capital assets, restricted and unrestricted.

The net investment in capital assets consists of capital assets owned by the Authority, net of accumulated depreciation, if applicable, and reduced by the outstanding balances of bonds mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvements of those assets. The Authority's net investment in capital assets as of December 31, 2025, totaled $18,302,136.

The restricted portion of the net position includes amounts that are restricted for use either externally by creditors, grantors, contributors, or laws and regulations of other governments; or imposed by law through constitutional provisions or enabling legislation. The Authority's restricted net position as of December 31, 2025, consists of the TABOR emergency reserve in the amount of $673,217.

In the government-wide financial statements, the Authority's unrestricted net position as of December 31, 2025, totaled $32,514,149.

11. Intergovernmental Agreements

Founding Intergovernmental Agreement

On September 1, 2022, the Members entered into an intergovernmental agreement (IGA) for the formation of the Authority and on November 8, 2022, the electors authorized establishment of the Authority and approved an initial sales tax of 0.50% to be imposed in all areas within the Authority's boundaries for general operating purposes. The IGA also provides that Eagle County will pay to the Authority a proportion of the proceeds of the existing Eagle County Regional Transit Authority (ECRTA) 0.5% transportation sales tax (ECO Transit Tax) to be used for the financing, construction, operation and maintenance of mass transportation systems within Eagle County. The proportion of the ECO Transit Tax to be paid to the Authority is to be no less than 85% and no more than 90% of the total sum collected in Eagle County in order to allow Eagle County to continue to meet its obligations to its trails program.

The IGA states that a Member may, at its sole discretion, offer to make cash contributions or provide in-kind services to the Authority or pay costs that otherwise would have been paid by the Authority (Discretionary Member Contribution). If a Member offers to make a Discretionary Member Contribution, the Authority may, subject to board approval on a case-by-case basis in its discretion, provide additional transportation services within the boundaries of such Member with a value, or grant such Member a credit against other contributions or contract service payments to the Authority by or on behalf of such Member, in an amount equivalent to the Discretionary Member Contribution.

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11. Intergovernmental Agreements (continued)

The IGA requires the Authority to actively pursue grants to support its activities for both operating and capital costs and to cooperate and assist Members in their pursuit of grants for transportation projects. In addition, the Authority may fund capital projects through: (a) issuance of bonds pursuant to Section 609 of the Act if voter approval is obtained for the issuance of such bonds as required by Section 612(2) of the Act, (b) lease-purchase or other permitted agreements, or (3) one or more agreements with one or more Members.

The IGA provides service goals for the Authority and requires that the Authority use reasonable efforts to achieve increased capacity and/or service frequency, new transit routes and additional transit services, development of zero-emission plans for buses and facilities, expanded year-round air service and a five-year transit development plan. In addition, the Authority is to allocate a portion of available revenues to upgrade existing facilities, support fleet replacement and provide for construction of transit-related and transit-supportive facilities in order to support planned expansion, service, additional operations and/or dedicated staff housing.

The Authority has (subject to limitations as set forth in the IGA), all of the powers granted to regional transportation authorities by the Act and all powers that may be exercised by a separate legal entity created by a contract among the Members pursuant to the Intergovernmental Relations Statute. The IGA includes specific responsibilities of the Authority related to the planning, funding, capital projects and improvements, operations, management and coordination of and communication with regional, state and federal entities related to all aspects of the regional transportation systems. The Authority is authorized to enter into contracts with any Member or other persons or entity for the provision of transit services.

The term of the IGA shall terminate when all the then-current Members agree in writing to terminate the IGA, so long as the Authority has no outstanding bonds. Upon termination of the IGA, the net assets of the Authority will be distributed to the parties who are Members at such time in proportion to the sum of the amount of cash and the value of property and services contributed by each such Member minus the amount of cash and the value of property previously distributed to them by the Authority and, the total amount of Authority taxes or other charges (other than fares) paid by such Member's residents, during the period of time such party was a Member, with taxes or other charges paid by residents of areas of counties that are also located within a municipality or special district allocated 100% to the municipality or special district for such purposes.

In order to ensure a smooth operational transition following the formation of the Authority, several intergovernmental agreements (IGAs) were executed with Eagle County which are summarized below:

11. Intergovernmental Agreements (continued)

Transfer and Use of Eagle County Mass Transportation Sales Tax and Transfer of ECO Transit Fund Balance

On December 20, 2024, the Authority and Eagle County (the "County") entered into an Intergovernmental Agreement (IGA) to govern the collection, transfer, and use of the County's Mass Transportation Sales Tax proceeds, as authorized by voters in the 1995 Ballot Question. Under the terms of the IGA, the County will collect sales tax revenues designated for mass transit and transfer these proceeds to the Authority for exclusive use in supporting public transportation services within the Eagle River Valley. The Authority is obligated to utilize the funds solely for transit purposes consistent with the original ballot measure. These purposes may include transit operations, maintenance, and capital improvements necessary to support and enhance the regional public transportation system.

The County will retain 10% of the County Mass Transportation tax, after payment of 1% treasurer's fee, Aviation Tax and RFTA funds, for the purpose of maintaining ECO trails program. If the ownership, operation and maintenance of the ECO trails program transitions from the County to the Authority the portion of the tax retained by the County may change by amendment of this agreement.

The County had an ending fund balance of $23,990,585 ("2022 Balance") in the County's Mass Transportation Fund as of December 31, 2022. In accordance with the IGA, this balance is to remain with Eagle County and be used for mass transit purposes consistent with the authorizing 1995 Ballot Question.

The planned and authorized use of the 2022 balance is listed below:

- In the first quarter of fiscal year 2024, the Authority requested and received a transfer of $4,934,605 from the 2022 Balance to fund the purchase of five (5) hybrid transit buses. The County approved this request on March 26, 2024, with the transfer completed on April 2, 2024. Following this transfer, the remaining 2022 Balance totaled $19,055,980.

- Eagle County will utilize $1,792,409 of the 2022 Balance to fund a geothermal energy project at MSC Building D and asphalt replacement. These projects will be completed and managed by the County. The County is responsible for covering any project cost overruns from other funding sources.

- In 2024, the Authority contributed $3,000,000 from the 2022 Balance to support the completion of the Eagle Valley Trail.

- Any ECO transit-related expense incurred by the County.

11. Intergovernmental Agreements (continued)

On July 10, 2025, as per this agreement, the Authority received a final transfer of $10,319,520 from the County which includes $10,084,890 related to the FY 2024 ECO transit ending fund balance and $234,630 related to 2025 year to date interest income. The final transfer is net of the amounts allocated to the geothermal energy project and the Eagle Valley trail of $1,792,409 and $3,000,000, respectively and expenditures incurred by the County on the Authority's behalf.

Transfer of Capital Assets

On July 30, 2024, Eagle County transferred ownership of all buses previously used by ECO transit. The transfer was made at no cost. The transfer also includes service vehicles previously used by ECO transit.

On July 30, 2024, Eagle County conveyed the Leadville bus barn located at 205 Highway 24, Leadville Colorado to the Authority. The transfer of ownership was made for the total sum of ten dollars. The County also conveyed two employee housing units located at 0106-4 Quail Circle, Gypsum, Colorado and 0107-2 Quail Run Circle, Gypsum, Colorado to the Authority. The transfer of ownership was made for the total sum of ten dollars each.

On August 4, 2024, the Authority started providing transit services independently.

On December 26, 2025, Eagle County conveyed several bus shelters and electric bus chargers to the Authority. The total carrying value of the assets transferred is $518,942 which is recorded as "Special item" in the statement of activities.

Vehicle and Equipment Maintenance Services Agreement

On June 12, 2024, the Authority entered into an agreement with Eagle County (the "County") to provide vehicle and equipment maintenance services. Under the agreement, Eagle County will perform routine, preventative, and repair maintenance on the Authority's fleet beginning July 1, 2024. The agreement was effective through June 30, 2025, with the option to extend for additional one-year terms upon mutual written agreement by both parties.

On January 7, 2026, the Authority entered into a new agreement with the County to provide vehicle and equipment maintenance services under the same conditions as the original agreement. The agreement is effective through December 31, 2026, with the option to extend for additional one-year terms upon mutual written agreement by both parties.

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11. Intergovernmental Agreements (continued)

The Authority compensates the County on a time-and-materials basis at rates specified in the agreement. Either party may terminate the agreement at any time without cause by providing at least 30 days' written notice.

Information Technology Support and Maintenance Agreement

On August 1, 2024, the Authority entered into an intergovernmental agreement with Eagle County (the "County") for the provision of information technology (IT) support and maintenance services. This agreement facilitated the continued support of IT infrastructure during the transition of transportation operations from Eagle County's ECO Transit to the Authority.

The agreement became effective on August 4, 2024, and remained in force through July 31, 2025. Although the agreement allowed for extension on a month-to-month basis by written agreement of both parties, it was not renewed and expired in accordance with its original term.

Under the terms of the agreement, Eagle County provided IT support services at no cost to the Authority through March 31, 2025. Thereafter, the Authority compensated the County based on hourly rates set forth in the agreement's Exhibit A.

Bus Stop Maintenance and Management Agreement

On August 4, 2024, the Authority entered into an Intergovernmental Agreement (IGA) with Eagle County (the "County") for the provision of routine and preventative maintenance services at the Authority's bus stops. The agreement remained in force through May 31, 2025. Although the IGA allowed for extension for additional one-year terms by mutual written consent, it was not renewed and expired in accordance with its original term.

Under the IGA, the County provided services including snow and ice removal, shelter cleaning and repairs, vegetation management, signage updates, and assistance with capital improvements. The Authority compensated the County with a monthly flat fee of $19,556, inclusive of all labor, materials, and overhead. The agreement could have been terminated by either party with 30 days' written notice.

Facility Lease Agreement – Maintenance Service Center (MSC)

On July 16, 2024, the Authority entered into a lease agreement with Eagle County (the "County"), for the use of designated portions of the Gypsum Maintenance Service Center ("MSC") located at 3289 Cooley Mesa Road, Gypsum, Colorado. The lease term commences on August 1, 2024, and expires on July 31, 2029, with the option to extend for additional five-year periods upon mutual agreement and advance written notice. Under the agreement, the Authority shall pay annual base rent of $801,008, subject to a 3% automatic increase each lease year during the initial term. Rental amounts during any extension period will be adjusted to reflect market rates and will also increase annually by 3%. The lease encompasses approximately 27,969 square feet of exclusive interior space and 296,751 square feet of common and exterior space and includes provisions for early termination option.

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12. Service Agreements

The Authority has the following service agreements:

SP Plus Corporation

On October 1, 2023, the Authority entered into a Transportation Service Agreement with SP Plus Corporation ("SP+") for the operation of seasonal shuttle bus services supporting the regional rapid transit program. The initial term of the agreement is three years, ending September 30, 2026, with automatic month-to-month renewal thereafter unless terminated with 30 days' notice. Under the original agreement, the Authority agreed to pay SP+ a base service fee of $378,000 per ski season (October through April), plus an hourly rate of $66.75 with a guaranteed minimum of 320 hours per week.

On June 12, 2024, a First Amendment to the agreement was executed, effective May 19, 2024, to expand services to include a Summer Program (May through November). The amendment revised the term description to reflect year-round service and introduced a Base Summer Service Fee of $240,000, paid in six equal monthly installments of $40,000, along with an increased hourly rate of $70.09. The amendment also established a guaranteed summer minimum of 10,105 service hours. All other terms of the original agreement remain in effect unless otherwise amended.

Shuttle Bus Leasing

On May 16, 2024, ECO Transit entered into a lease agreement with Shuttle Bus Leasing for the lease of three transit buses. The lease was assigned to the Authority in connection with the transfer of transit operations.

Under the terms of the agreement, ECO Transit leased three 2010 Gillig buses for an initial term of 12 months. Although the lease provided for automatic month-to-month renewal unless terminated by either party with 30 days' written notice, it was not renewed and expired upon completion of the initial term. Monthly lease payments were $5,000 per bus, or $15,000 in total.

Fehr and Peers

On May 21, 2024, the Authority entered into a service agreement with Fehr & Peers (the "Contractor") to develop a 10-Year Transit Development and Capital Plan. The agreement became effective June 1, 2024, and remained in effect through December 31, 2025. The agreement was not renewed and expired in accordance with its original term.

Under the terms of the agreement, the Contractor provided transportation consulting services, with total compensation not to exceed $700,000. The agreement allowed for early termination by the Authority with a minimum of three days' written notice. As of December 31, 2025, all services had been completed and no amounts remained outstanding under the agreement.

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12. Service Agreements (continued)

Son Ray LLC

On January 8, 2024, Eco Transit entered into a residential lease agreement with Son Ray LLC (the "Landlord") for the rental of three residential apartment units located at 435 Eby Creek Rd, Eagle, Colorado (Units 302, 307, and 412), collectively referred to as the "Property." The Property is leased for use as employee housing and assumed by the Authority on August 4, 2024, when it started operating independently.

The lease term commenced on January 8, 2024, and continues through January 31, 2027. The total monthly rent for the three units is $9,139. There are no scheduled rent increases through the initial term. Rent may be increased in any month-to-month renewal period. In addition to base rent, the Authority is responsible for payment of all utilities.

On August 22, 2025, the lease agreement was amended to add an additional residential apartment unit (Unit 404) to the existing lease. As a result of the amendment, monthly lease payments increased by $2,941, effective for payments beginning September 2025 through the remaining lease term ending January 31, 2027. The amendment increased the scope of the lease and did not otherwise modify the original lease term or the existing lease payments for Units 302, 307, and 412.

In accordance with GASB Statement No. 87, Leases, the amendment was accounted for as a lease modification increasing the scope of the lease. The lease liability was remeasured as of the effective date of the amendment based on the present value of the incremental remaining lease payments using a discount rate of 2.182 percent, which represents the Authority's incremental borrowing rate at the modification date. A corresponding increase was recorded to the right of use asset and liability.

Clever Devices LLC

On June 13, 2024, the Authority entered into a Professional Services Agreement with Clever Devices, LLC to provide hosted services for the Intelligent Transit Systems (ITS) project, including related technology services and support. The Agreement has an initial one-year term with up to four optional one-year renewals, subject to mutual agreement and annual appropriation of funds, and may automatically renew unless either party provides at least sixty (60) days' written notice of non-renewal.

The fee for the initial term is $212,923, with the first renewal term set at $77,957 and subsequent annual increases of 3%. The Authority's maximum payment obligation under the agreement is $212,923 for the initial term and $326,144 for all renewal terms combined. The Authority may terminate the agreement at any time with sixty (60) days' notice without penalty, or immediately for cause, including criminal conduct or non-appropriation of funds.

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12. Service Agreements (continued)

Tyler Technologies Inc.

On July 10, 2024, the Authority entered into a Software as a Service (SaaS) Agreement with Tyler Technologies, Inc. ("Tyler") for financial management and related enterprise resource planning software. Under this agreement, Tyler provides hosted software services, implementation, and ongoing support. The initial term of the agreement is three years commencing on the first day of the month following the effective date, with automatic one-year renewals thereafter unless terminated by either party with at least sixty (60) days' written notice prior to the end of the current term. Annual SaaS fees for the initial term total $37,989, with implementation and related professional services estimated at $54,460.

The agreement may be terminated by the Authority with thirty (30) days' written notice for cause including lack of appropriations or a material breach.

Istonish Inc.

On April 30, 2024, the Authority entered into a Services Agreement with Istonish, Inc. to provide 24/7/365 managed IT services, including network, security, endpoint support, and user support functions.

The initial term of the agreement was from May 1, 2024, through April 30, 2025, and automatically renewed for an additional one-year term in accordance with the agreement provisions. The agreement includes two optional one-year renewal terms. Monthly service fees consist of a baseline charge of $2,200, plus per-unit charges for endpoints, network components, and user security packages, subject to a 3.5% annual cost-of-living adjustment. The agreement also included an onboarding fee of $15,957 and allows for additional professional services at hourly rates.

The Authority may terminate the agreement at any time without cause upon thirty (30) days' written notice or immediately for cause. For the year ended December 31, 2025, the Authority incurred total expense under the agreement of $95,507.

Transdev fleet services, Inc.

On April 19, 2024, Eagle County, Colorado, entered into a services agreement with Transdev Fleet Services, Inc., which was assigned to the Authority effective August 4, 2024. Under this agreement, Transdev provided transit fleet maintenance services. The initial term ran from July 1, 2024, through June 30, 2025. The agreement was not renewed and expired in accordance with its original term.

Compensation was based on time and materials as outlined in the agreement, including a labor rate of $202.57 per hour, an overtime rate of $206.08 per hour (if approved), a 12% markup on parts, and 10% on outside services. Total compensation was not to exceed $150,000.

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12. Service Agreements (continued)

Shades of Green Lawn Maintenance

On May 16, 2025, the Authority entered into a Services Agreement with Shades of Green Lawn Maintenance to provide bus stop and bus shelter maintenance services, including snow removal, cleaning, repairs, vegetation management, and related maintenance activities.

The agreement term is from June 1, 2025, through May 31, 2026. Total compensation under the agreement is not to exceed $153,300 and is based on agreed-upon monthly service rates and hourly charges for certain services detail in the Exhibit A of the agreement. The Contractor bills the Authority periodically, no more frequently than monthly.

The Authority may terminate the agreement at any time without cause by providing at least three (3) days' written notice. In the event of termination, the Contractor is entitled to payment for services performed through the effective date of termination. The Authority's obligations under the agreement are subject to annual appropriation.

13. Employee Benefits

The Authority carries a traditional medical and dental insurance through CEBT. Vision insurance is carried through Vision Service Plan, Inc. The Authority also provides short-term and long-term disability to its full-time employees.

In compliance with the provisions of COBRA, all Authority employees may continue their health insurance for a period of 18 months due to a reduction in work hours or termination of employment. Employees who elect continued coverage must pay the insurance carrier for premiums from the termination date of coverage and monthly thereafter. No cost to the Authority is recognized as employees reimburse 100% of their premium cost.

14. Retirement Plans

Deferred Compensation Plan – Section 457

<u>Plan Description</u>

The Authority offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is administered by the Colorado Retirement Association (CRA). The CRA provides retirement and death benefits for members and their beneficiaries. Plan participation is voluntary and available to any full-time, non-temporary/ seasonal employee of the Authority immediately upon hire. All amounts of compensation deferred, all property and rights purchased, and all income, property, or rights are (until paid or made available to the employee or other beneficiary) held in trust for the exclusive benefit of the participants and their beneficiaries. Employees' retirement accounts under the 457 plans are 100% vested and become property of the employee. The annual financial report that includes financial statements and required supplementary information for the plan may be obtained through the plan's website at www.cra-online.org .

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14. Retirement Plans (continued)

Funding Policy

The CRA is funded by member contributions of includable compensation to a maximum level set by the Internal Revenue Service. Employee contributions are matched by the Authority up to 5% of the employees' base wages and vest immediately with the employee when made. Any employer contributions made during the plan year apply toward the maximum deferral limits mentioned above. The Authority's and members' contributions to the CRA 457 plan for the year ended December 31, 2025, were $308,345 and $383,366 respectively, totaling $691,711.

Retirement Plan - Section 401(a)

Plan Description

The Authority contributes to the Colorado Retirement Association (CRA) Defined Contribution 401(a) Plan. All employees of the Authority are enrolled in this mandatory plan, upon date of hire. Employees' retirement accounts under the 401(a) plans are 100% vested and become property of the employee. The annual financial report that includes financial statements and required supplementary information for the plan may be obtained through its website at: www.cra- online.org.

Funding Policy

Employees contribute 5% of their compensation on a mandatory basis to the plan, and the Authority also contributes 5% of the employees' gross compensation to the plan. The Authority's and members' contributions to the 401(a) plans for the year ended December 31, 2025, were $412,070 and $414,659 respectively, totaling $826,729.

15. Risk Management

The Authority is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees or acts of God.

The Authority is a member of the Colorado Special Districts Property and Liability Pool (Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers compensation coverage to its members. The Pool provides coverage for property claims up to the values declared and liability coverage for claims up to $1,000,000. Settled claims have not exceeded this coverage in any of the past three fiscal years. The Authority pays annual premiums to the Pool for liability, property and public officials' liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and accumulated funds, the Pool may require additional contributions from the members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula. During the year ended December 31, 2025, the pool made no distributions to the Authority.

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16. Tax, Spending and Debt Limitations

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments, except Enterprise.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue. TABOR requires local governments to establish emergency reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The ballot question approved by voters on November 8, 2022, authorized the Authority to collect and spend the proceeds of taxes, contributions, investment income and all other revenues, without regard to the limitations imposed by TABOR, effective January 1, 2023.

The Authority’s management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

17. Contingencies

During the normal course of business, the Authority incurs claims and other assertions against it from various agencies and individuals. Management of the Authority and their legal representatives feel that none of these claims or assertions are significant enough that they would materially affect the fairness of the presentation of the financial statement as of December 31, 2025.

18. Subsequent Events

Management has evaluated events subsequent to December 31, 2025, through the issuance date of this report. The following material events occurred during this period:

Subsequent to year-end, on January 7, 2026, the Authority entered into a Vehicle and Equipment Maintenance Services Agreement with Eagle County for routine maintenance services. The agreement is effective through December 31, 2026, with options for additional one-year extensions upon mutual agreement. Compensation is based on time and materials in accordance with rates established in the agreement, and the Authority’s obligations are subject to annual appropriation.

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18. Subsequent Events

On April 3, 2026, the Authority entered into a Master ITS Services Agreement with Clever Devices, LLC to provide hosted services, software maintenance, and related technology support for its Intelligent Transportation Systems. Certain services are provided under a five-year term beginning January 1, 2027. The Authority's obligations under the agreement are subject to annual appropriation.

On May 18, 2026, the Authority entered into a Services Agreement with Shades of Green Lawn Maintenance to provide bus stop and shelter maintenance services. The agreement term is from June 1, 2026 through May 31, 2027, with total compensation not to exceed $153,300.

Eagle Valley Transportation Authority

Required Supplementary Information

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Eagle Valley Transportation Authority

Schedule of Revenues, Expenditures
And Changes in Fund Balance—Budget and Actual
Air Fund

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES			
Total revenues	$ -	$ -	$ -
EXPENDITURES			
Minimum revenue guarantees	1,200,000	848,610	351,390
TOTAL EXPENDITURES	1,200,000	848,610	351,390
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	(1,200,000)	(848,610)	351,390
OTHER FINANCING SOURCES (USES)			
Transfers from General Fund	1,200,000	848,610	(351,390)
TOTAL OTHER FINANCING SOURCES (USES)	1,200,000	848,610	(351,390)
NET CHANGE IN FUND BALANCE	-	-	-
FUND BALANCE, BEGINNING OF YEAR	-	-	-
FUND BALANCE, END OF YEAR	$ -	$ -	$ -

Eagle Valley Transportation Authority

Schedule of Revenues, Expenditures
And Changes in Fund Balance—Budget and Actual
Housing Service Fund

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES			
Rent	$ 357,155	$ 352,052	$ (5,103)
TOTAL REVENUES	357,155	352,052	(5,103)
EXPENDITURES			
Consulting/contracted services	51,000	5,320	45,680
Materials & supplies	19,100	14,699	4,401
Rent	528,946	556,453	(27,507)
Other operating services	42,200	23,452	18,748
TOTAL EXPENDITURES	641,246	599,924	41,322
EXCESS OF REVENUES OVER/UNDER EXPENDITURES	(284,091)	(247,872)	36,219
OTHER FINANCING SOURCES (USES)			
Transfer from General Fund	320,000	320,000	-
Total other financing sources (uses)	320,000	320,000	-
NET CHANGE IN FUND BALANCE	35,909	72,128	36,219
FUND BALANCE, BEGINNING OF YEAR	2,058,942	1,889,284	(169,658)
FUND BALANCE, END OF YEAR	$ 2,094,851	$ 1,961,412	$ (133,439)

Eagle Valley Transportation Authority

Supplementary Information

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Eagle Valley Transportation Authority

Schedule of Revenues, Expenditures
And Changes in Fund Balance—Budget and Actual
Transit Capital Fund

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES				
Grant revenue	$ 494,000	$ 494,000	$ -	$ (494,000)
Miscellaneous	-	-	78,821	78,821
TOTAL REVENUES	$ 494,000	$ 494,000	$ 78,821	$ (415,179)
EXPENDITURES				
Capital outlay	7,313,605	7,313,605	5,901,945	1,411,660
TOTAL EXPENDITURES	7,313,605	7,313,605	5,901,945	1,411,660
EXCESS OF REVENUES OVER/UNDER EXPENDITURES	(6,819,605)	(6,819,605)	(5,823,124)	996,481
OTHER FINANCING SOURCES (USES)				
Transfer from General Fund	1,500,000	16,819,520	16,819,520	-
Issuance of debt - leases	-	-	41,202	(41,202)
Total other financing souces (uses)	1,500,000	16,819,520	16,860,722	(41,202)
NET CHANGE IN FUND BALANCE	(5,319,605)	9,999,915	11,037,598	(1,037,683)
FUND BALANCE, BEGINNING OF YEAR	8,773,511	8,773,511	8,530,302	243,209
FUND BALANCE, END OF YEAR	$ 3,453,906	$18,773,426	$19,567,900	$ (794,474)

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Eagle Valley Transportation Authority dba Core Transit

Audit Presentation To The Board of Trustees
For The Year Ending December 31, 2025

July 8, 2026

Agenda

- Engagement team
- Audit procedures
- Financial highlights
- Required communications
- Uncorrected misstatements
- Corrected misstatements
- Questions

ENGAGEMENT TEAM

Christine McLeod, CPA, christinem@hayniecpas.com
303-995-4970
Audit Partner

Diego Martinez, diegomr@hayniecpas.com
720-690-5289
Audit Manager

AUDIT PROCEDURES

Planning

- Client acceptance
- Identify risks
- Identify key processes and transactions
- Establish engagement dates
- Determine materiality

Understand the Entity

- Review policies and procedures
- Review internal control documentation
- Perform walkthroughs of key processes
- Interview client personnel
- Review prior-year and interim financial data
- Review preliminary financial data

Develop Audit Approach

- Develop targeted audit procedures
- Determine sampling plan for testing
- Send third party confirmations
- Coordinate audit fieldwork with management

Audit Fieldwork

- Fieldwork
- Substantive testing
- Inquiries
- Analytical testing
- Review of audit results with management

Reporting

- Review draft financial statements
- Review schedule of expenditures of federal awards (If apply)
- Issue final opinions
- Meet with audit committee or board of directors

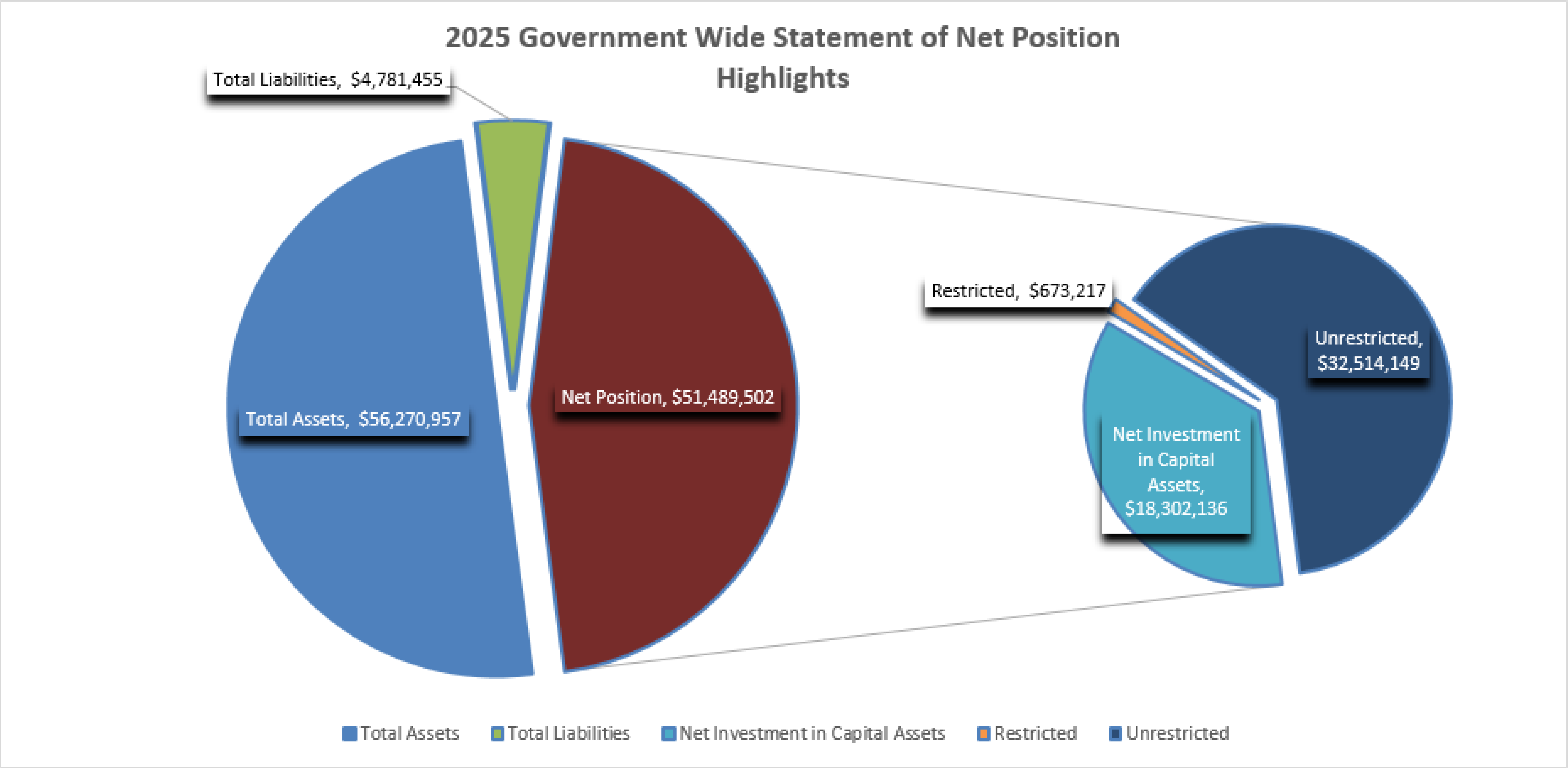
Engagement status

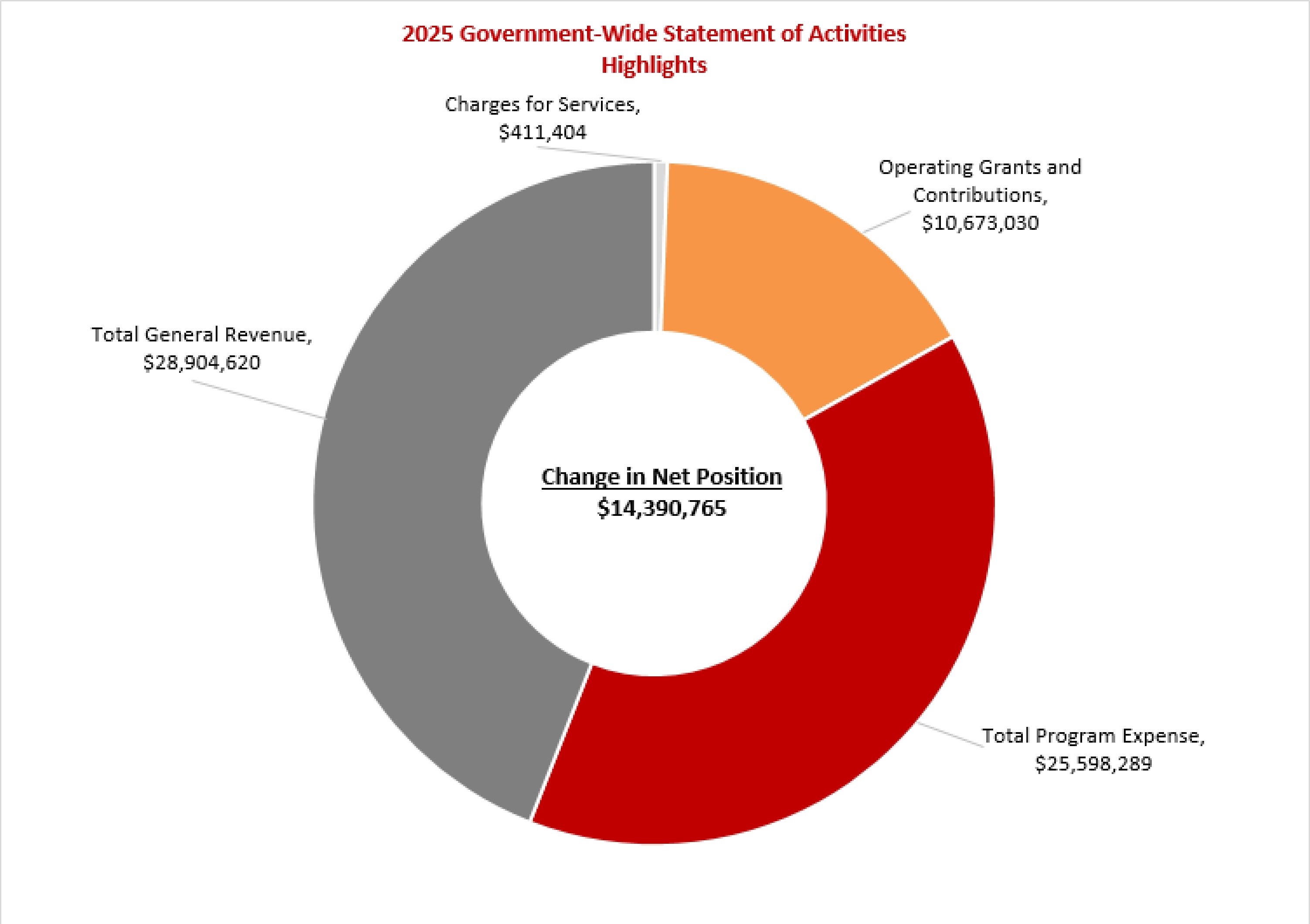
We will issue our audit opinion on the 2025 financial statements once the draft is accepted, and the representation letter is signed.

We conducted our audit in accordance with United States Generally Accepted Auditing Standards. The objective of our audit was to obtain reasonable, not absolute, assurance about whether the financial statements are free from material misstatement.

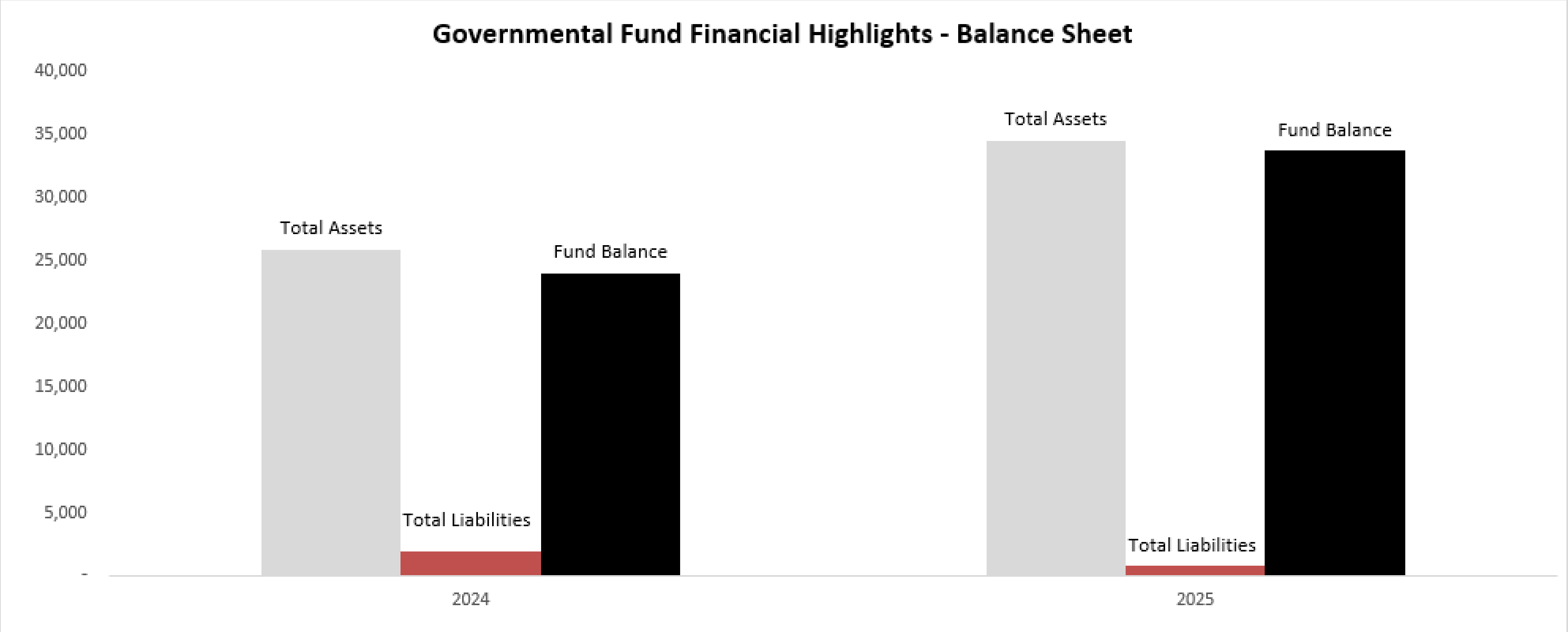
Haynie

FINANCIAL STATEMENT HIGHLIGHTS


2025 Government Wide Statement of Net Position Highlights
Total Liabilities, $4,781,455
Total Assets, $56,270,957
Net Position, $51,489,502
Restricted, $673,217
Unrestricted, $32,514,149
Net Investment in Capital Assets, $18,302,136
Total Assets
Total Liabilities
Net Investment in Capital Assets
Restricted
Unrestricted

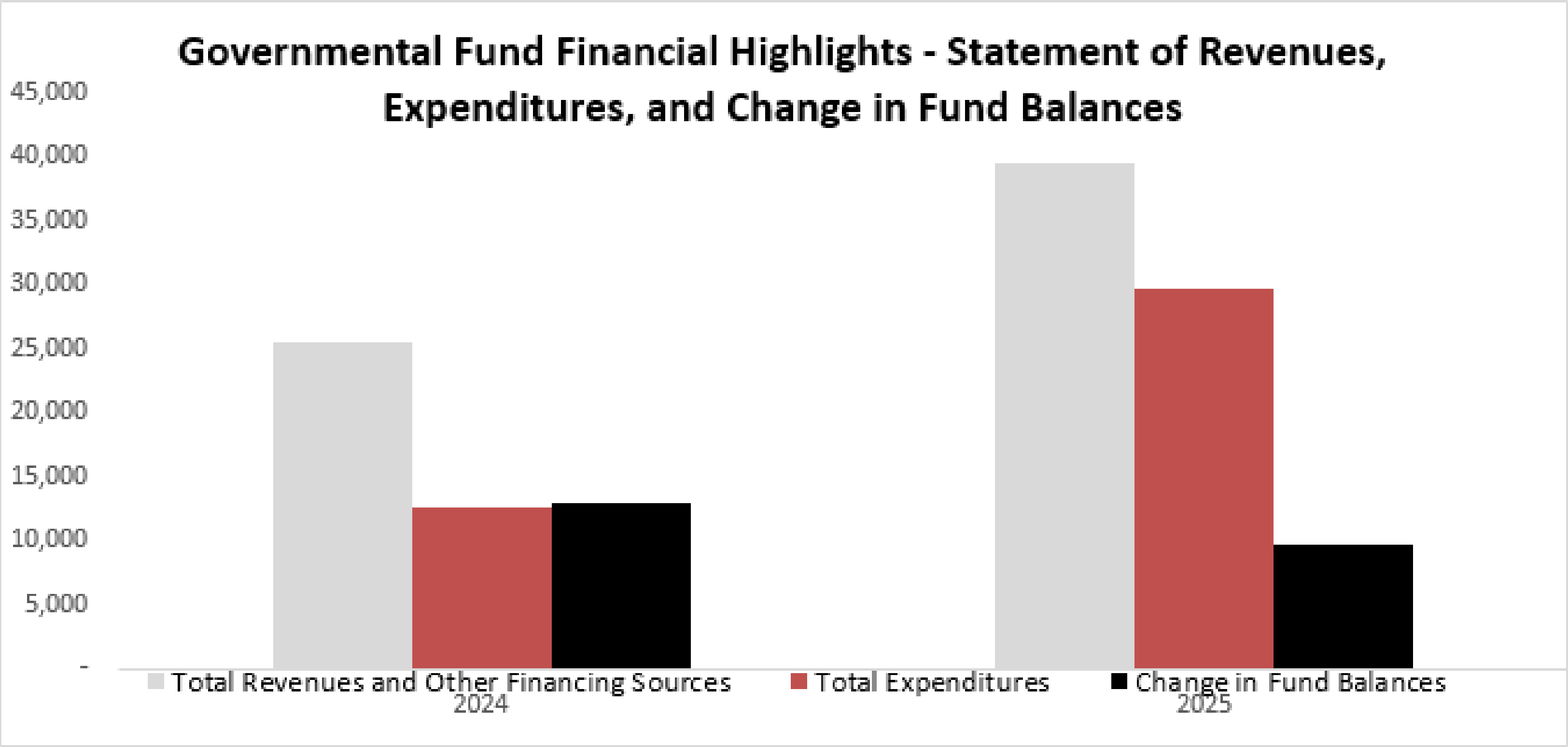

2025 Government-Wide Statement of Activities
Highlights
Charges for Services,
$411,404
Operating Grants and
Contributions,
$10,673,030
Total General Revenue,
$28,904,620
Change in Net Position
$14,390,765
Total Program Expense,
$25,598,289

Haynie



Numbers in '000's

	Total Assets	Total Liabilities	Fund Balance
2024	25,899	1,888	24,011
2025	34,526	795	33,731



Numbers in '000's

	Total Revenues and Other Financing Sources	Total Expenditures	Change in Fund Balances
2024	25,524	12,563	12,961
2025	39,511	29,791	9,720

Haynie

Notes and Supplemental Info

- Capital assets (Note 5, page 20)
- Long-Term liabilities (Note 6, page 21)
- Contingencies (Note 17, page 33)
- Budget to actual (pages 7, 35-37)

Haynie

Selection of, or changes in, accounting policies or their application

- No changes in 2025.

Accounting estimates

- Based on our review of the Authority's critical accounting estimates, no significant changes were noted in the current period.
  - Depreciation
  - Compensated absences

Disagreements with management

- We encountered no disagreements with management about matters that, individually or in the aggregate, could be significant to
  - The Authority's financial information
  - Our audit procedures

Difficulties encountered in performing the audit

- No difficulties were encountered

Haynie

Management consultation with other accountants

- We are not aware of any consultations management had with other accountants about significant review or accounting matters.

Management representation

- Management will sign a representation letter prior to issuance of the final report.

Other matters

- Required supplementary information – no opinion and no assurance
- Other supplementary information – in-relation-to opinion

UNCORRECTED MISSTATEMENTS

Uncorrected misstatements

- No uncorrected misstatements

CORRECTED MISSTATEMENTS

Corrected misstatements

- No corrected misstatements

QUESTIONS

THANK YOU!

Haynie

To: The Core Transit Board
From: Dave Levy, Planning Manager

Meeting Date: 07/08/26

SUBJECT: Winter 2026-27 Schedule Preview

RECOMMENDED ACTIONS: Discussion only

The Planning Department is working on the Winter 2026-27 Schedule, which will launch November 22.

Staff will share a ridership recap from Winter 2025-26, key takeaways from the Winter 2025-26 schedule survey, and a preview of the Winter 2026-27 schedule with the Board. An update on the 10-Year Plan Phase I implementation planning process will also be presented.

Attachments:

1. Winter 2026-27 Schedule Preview Presentation

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Core Transit Winter 2026-27 Schedule Preview

July 8, 2026

CORE TRANSIT

Agenda

- Winter 2025-26 ridership, revenue hours, and productivity
- Winter 2025-26 survey highlights
- Winter 2026-27 schedule highlights
- Key milestones and launch
- 10-Year Plan Implementation Planning Update

- **995,214** (-3-7% YOY Ridership)
- +5% YOY Revenue Hours
- Winter 25-26 lifted by longer season (7 days), more service, and higher SP+ counts (14% of ridership)
- Bookend weeks of season drag on productivity (27.9 vs. 24.5 if run on summer hrs)
- Service improvements and expansion will support future growth

Route	Winter 2025-26 Ridership by Route	YOY Change
Highway 6	645,276	-4.5%
Valley	203,561	-6%
Beaver Creek	122,232	-3%
Minturn	11,989	15%
Leadville	10,826	59%
Para	748	-
Senior	582	-
Total	995,214	-3-7%
UPT per Day	7,109	
PMTs	9,403,418*	
Total Rev Hrs	26,474	
UPT per Hour	37.6	

Winter 25-26 Schedule Survey – Key Takeaways

- Most written comments center on frequency and timing
- Down valley frequency and reach remain pain-points for users
- Late night service remains a pain-point for shift workers
- Need to examine schedule sync between our routes, and with Avon and Vail
- A few more requests for Dotsero service than we've seen in the past
- Minturn service increases are well received
- More service @ Freedom Park

Winter 2026-27 Schedule Preview

- Winter 2026-27 Revenue Hours ~192 (190 last winter)
- Adding two late night HWY6 WB stops at West Vail Mall to help late shift workers
- Adding five morning EB stops at Freedom Park on existing trips
- BC Express BOL and EOL moved to Lionshead in response to operational feedback
- Maintaining the Leadville and Minturn expansions from 2025
- Maintaining Winter 25-26 Highway 6 service levels from Summer 2026

Winter 2026-27 Schedule: Key Dates

- **July:** Schedule building and partner collaboration
- **July 8:** Board preview
- **Aug 28:** Vehicle blocks complete
- **September 11:** Schedule officially finalized
- **September 14:** Runcuts complete
- **September 18:** Files to Dayana for review
- **September 25:** Bidding starts
- **October 9:** Files for comms to public
- **November 1:** ITS push
- **November 22:** launch

10-Year Plan Implementation – Project Status

- Phase I will restructure HWY6 into multiple, distinct segments

- Focused on identifying critical issues, assigning time values to key tasks and potential challenges, and gauging technical complexity

- Checkpoints have been established to evaluate our progress, approach, and project timeline estimates

Phase I Implementation – Where We Stand Today

- Developed project milestone calendar
- Developed preliminary segment concepts
- Developed service alternatives evaluation framework
- Most key questions have been surfaced

Phase I Implementation - Next 2 Months

- Planning: developing service concepts, evaluating complexity
- Planning and ITS: game-planning for MAIOR implementation and impact on workflows
- Marcom: deciding on approach to segment names and developing a plan
- Budgeting
- September Board meeting update

THANK YOU

CORE TRANSIT

Core Transit

Monthly Admin Board Report

Reporting Month: July 2026

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Name: Sanjok Timilsina
Month: July 2026
FINANCE REPORT

Sales Tax Revenue

Core Transit 0.5% Sales Tax Collections

Month Recognized	2024 Actual	2025 Actual	2026 Forecast	2026 Actual
January	$1,542,254	$1,549,779	$1,536,189	$1,569,599
February	$1,472,488	$1,464,394	$1,451,553	$1,271,497
March	$1,530,856	$1,562,983	$1,549,278	$1,563,909
April	$1,615,388	$1,624,609	$1,610,363	$1,497,367
May	$654,318	$711,784	$705,543	$674,511
YTD	**$6,815,303**	**$6,913,550**	**$6,852,926**	**$6,576,884**
June	$606,827	$616,684	$611,276	Expected by 7/8
July	$863,012	$871,769	$864,125	
August	$1,104,288	$1,142,479	$1,132,461	
September	$984,213	$1,026,979	$1,017,973	
October	$873,477	$963,378	$954,930	
November	$736,248	$767,886	$761,153	
December	$691,889	$711,395	$705,157	
TOTAL	**$12,675,258**	**$13,014,120**	**$12,900,000**	**$6,576,884**

Core Transit accrues sales tax collection back by one month.

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ECO Transit Sales Tax Collections

Month Recognized	2024 Actual	2025 Actual	2026 Forecast	2026 Actual
January		$1,439,569	$1,379,470	$1,275,801
February		$1,528,303	$1,464,500	$1,524,664
March		$1,610,649	$1,543,408	$1,497,162
April		$759,212	$727,517	$713,640
May		$671,919	$643,868	Expected by 7/15
YTD		**$6,009,651**	**$5,758,763**	**$5,655,135***
June		$921,475	$883,006	
July		$1,169,899	$1,121,058	
August	$948,653	$1,069,988	$1,025,319	
September	$962,818	$1,034,204	$991,029	
October	$776,024	$826,441	$791,939	
November	$733,277	$758,078	$726,431	
December	$1,508,982	$1,567,912	$1,502,455	
TOTAL	**$4,929,753**	**$13,357,649**	**$12,800,000**	**$5,655,135***

Eagle county accrues their sales tax collection back by two months. The amount shown above is the gross amount of tax collected. The expense associated with the 1% treasurer fees is shown in the treasurer fee expense line item in department 50.
**The total balance includes accrual for May. It is presented this way so that it matches the financial statement number.*

May 2026 Financial Summary

Expenditures:
As of May 2026, General Fund operating expenditures are favorable to the budget by $333k. Favorable results are mainly due to savings in

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fleet maintenance department ($119k), vehicle operations department ($173k), admin of vehicle operations ($78k), vehicle operations ($111k), and admin department ($41k). Savings in the fleet maintenance department are mainly due to shifting from Transdev Inc. to Eagle County for maintenance needs. Repair costs have declined year-to-date due to a more pro-active PM maintenance program which has reduced costly repairs. The vehicle operations department's savings are due to improved staffing efficiency. Admin department savings are mainly because of the timing of the budgeted expenditure.

Savings are partially offset by unfavorable diesel expenditure ($106k), workers comp insurance ($50k) and health insurance premium ($79k). Workers comp overage is due to additional premium assessed by Pinnacol after an annual audit. Health insurance premium overage is due to a budgeting error.

YTD expenditure represented 40% of the operating budget, excluding transfers. There is $1.15M saving in the Capital fund mainly due to timing of the budgeted expenditure. We are scheduled to receive a diesel bus in December at which point we will see a significant capital outlay.

Revenue:
Revenue represents approximately 48% of the revenues projected for the entire year's budget. Revenue is unfavorable to budget by $350k as of May 2026. It is mainly because of lower than anticipated sales tax revenue ($377k) and lower than budgeted FTA 5311 revenue. The FTA 5311 is a timing issue. The full FTA 5311 grant was received in June.

Bottom-line:
Overall, Core Transit ended the month of May with $1.16M favorable revenue over expenditure which includes unfavorable results in the General Fund by $17k, favorable results in the Capital Fund by $1.15M and the housing fund by $22k.

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Key Highlights:

- FY 2025 annual audit
- Operating bank and purchasing card transition
- FY 2027 budget
- Finance Insights

Impact, Outcome, and Strategic Alignment

Haynie & Company has completed the FY 2025 financial audit and will present the results at the July Board meeting. The audit went smoothly. Once the audit is approved by the Board, it will be filed with the Office of the State Auditor in accordance with the required filing deadline.

The transition to NBH Bank (Community Banks of Colorado) has been successfully completed, and we have been using NBH Bank as our primary operating bank since June 1. Staff also completed the transition of the purchasing card program from FirstBank to NBH Bank, with the new credit cards going live on June 1. The transition has been seamless, and staff have reported a positive experience with the new program.

Staff have begun preparing the Fiscal Year 2027 budget. A budget kickoff meeting was held in June to communicate expectations, priorities, and key milestones for the budget development process. Consistent with the budget calendar presented to the Board last month, staff will develop a preliminary budget by August 14, followed by a series of budget review meetings between budget directors to refine budget requests.

Staff continue to closely monitor financial performance in response to ongoing economic uncertainty. Through May, sales tax revenue is approximately 3% below budget, while diesel fuel expenses are approximately 20% above budget due to higher fuel prices. The anticipated revenue shortfall and increased fuel costs are expected to be offset by unbudgeted revenues, including interest income and $400k additional grant funding which was received in June. Staff will continue to monitor revenue and expenditure trends and will keep the Board informed of any significant changes. These efforts align with **Goal 3: Be safe, trustworthy, and accountable.**

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Strategic Project Updates for Q2

Comprehensive Budget Book: As part of our commitment to continuous improvement, staff are preparing Core Transit's first budget book to enhance the presentation of the annual budget and provide greater transparency into the Authority's financial plan and strategic priorities. Staff have already developed a preliminary timeline and scope for the project. This project is on schedule. These efforts align with **Goal 2: Build Core Transit to last.**

Public Finance Website: This project is ahead of schedule and is at its final stage. Staff are finalizing the layout of the website to make it consistent with fund level financials of our audited financials. This project is scheduled for public release in July. These efforts align with **Goal 3: Be safe, trustworthy and accountable.**

Looking Ahead

- FY 2027 budget
- Finance strategic projects
- Payroll taxes project

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NAME: Lance Trujillo

MONTH: July 2026

IT REPORT

Key Highlights:

- Bus Technology (ITS) Project Progress
- Artificial Intelligence (AI)
- IT Department Expectations
- Managed Service Provider (MSP)

Impact, Outcome, and Strategic Alignment:

Project Snapshot

Project	Start Date	Target End Date	Status	Strategic Alignment
Bus Technology (ITS)	Oct 2025	Dec 2026	On schedule – Hardware is being built	Goal 4: Improve our transit experience
Artificial Intelligence	Jan 2026	Dec 2026	On schedule – Policy ready for Board approval	Goal 2: Build Core Transit to Last
IT Department Expectations Document	May 2026	October 2026	On schedule – Project planning complete	Goal 2: Build Core Transit to Last

Bus Technology (ITS)

The IVN5 modernization project continues to progress on schedule. In June, Clever Devices staff were onsite to complete hardware and software configuration testing for the new onboard equipment. Manufacturing of the hardware is now underway, with installation scheduled to begin in September and conclude in October.

As the Operations team continues to evaluate fleet replacement timing, it became necessary to include one additional bus in the IVN5 modernization project to ensure continued compatibility with the

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upgraded system. The project will also include replacement of the Bus in a Box (BIB) equipment used for system testing and staff training.

The additional hardware, installation, and BIB equipment will increase the project cost by $16,726. Funding for this work is available within the approved FY2026 operating budget for hardware and replacement parts. No additional appropriation is required, and the project remains within the approved 2026 budget. Utilizing existing budgeted funds avoids delays and keeps the project on track to meet the planned October 31, 2026 completion date.

Artificial Intelligence (AI)

The Artificial Intelligence (AI) project has reached an important milestone with completion of the proposed AI Policy. The IT Committee met four times throughout the project to review the policy, provide feedback, and ensure it aligns with Core Transit's business needs, Colorado law, and existing organizational policies. The policy has also been reviewed and approved by legal counsel.

The project remains on schedule and within budget. Following Board approval, the first group of 15 staff members will begin AI training at the end of July.

IT Department Expectations Document

Development of the IT Department Expectations Document continues as planned. Over the past month, the project focused on refining the document structure and preparing the initial draft for review with Human Resources. This collaborative review will help ensure the document aligns with Core Transit policies and organizational expectations before it is shared with IT staff for additional input.

The project remains on schedule for completion and implementation by October 2026.

Managed Services Provider (MSP) Process Improvement

Core Transit has completed the second year of its three-year agreement with Istonish, our Managed Services Provider (MSP). Over the next year, IT will continue working with Istonish to improve how

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technology support is delivered to staff and make sure our support processes are working as intended.

The goal is to make improvements now so we have a clear understanding of what is working well and where additional changes may be needed before the agreement comes up for renewal.

Looking Ahead:

- AI Staff Training
- Scheduling Software (MAIOR) Project Timeline
- Continued MSP Process Improvements
- P&C Review of IT Department Expectations

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NAME: Aryn Schlichting

MONTH: July 2026

DIRECTOR OF PEOPLE & CULTURE REPORT

Key Highlights:

- Increased hiring rate to prepare for winter staffing needs.
- Completed Step Plan pay increases for all eligible employees.
- Strategic Projects Update
- Met with insurance providers to begin planning 2027 employee benefits.

Impact, Outcome, and Strategic Alignment:

Workforce Census

This chart displays a monthly snapshot of the entire Core Transit workforce for the previous three months. The figures directly reflect **Goal 1: Put our team first** and strategic staffing to provide reliable service and reduce burnout.

2025/2026 CENSUS	APRIL	MAY	JUNE
NEW HIRES	2	4	4
SEPARATIONS	4	4	0
NET CHANGE	-2	0	+ 4
FULL-TIME	96	96	100
PART-TIME	6	5	5
SEASONAL	0	0	0
TOTAL	102	101	105

Turnover Rate

This chart tracks the annualized 12-month trailing turnover rate against the transportation industry to understand how we are performing.

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12-month TURNOVER (TTM)*	APRIL	MAY	JUNE
Core transit	48%	49%	49%
Industry (via Paylocity) **	49%	47%	45%

** Trailing twelve months (TTM) turnover is calculated by taking the number of terminations in a period divided by the average headcount in the same 12-month period. This includes all voluntary and involuntary separations for full-time employees. For example, turnover from September 1, 2024, to August 31, 2025 is reported as August 2025. Data reflects the most current reports available.*

*** Monthly turnover data and industry benchmarks are sourced through Paylocity, Core Transit's payroll provider. Paylocity aggregates real-time payroll data from more than 18,000 companies, including approximately 2,000 in Transportation and Warehousing. The platform filters for Transit and Passenger Ground Transportation, allowing comparison with similar employers using Paylocity. Paylocity is currently our primary source for up-to-date turnover benchmarking in the transportation sector because the data comes directly from live payroll records and is continuously updated.*

Winter Recruitment Readiness

Expanded recruiting and advertising efforts to prepare for winter staffing needs, reduced the time from the first phone interview to a job offer, and continued to hire qualified candidates.

Annual Pay Increase – Step- Plan (Operations)

All eligible employees participating in the Step Plan completed their required Performance Insights development meeting with their manager and received a pay increase, advancing to the next step in the compensation structure.

Strategic Flagship Projects

Structured Opportunities for Learning and Growth: The project remains on schedule. The inventory of existing training materials and organizational training needs has been completed. Current efforts are

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focused on prioritizing training topics and cross-referencing training content with the Supervisor Manual to ensure alignment and consistency in leadership expectations, terminology, and operational practices across the organization.

Supervisor Manual: This project is slightly behind schedule, as completion of the Bus Operator Manual was prioritized before circulating the Supervisor Manual. The Bus Operator Manual has successfully completed legal review, and the next step is finalizing the rollout and communication plan. A working draft of the Supervisor Manual will be circulated for leadership review at the start of Q3 instead of Q2.

Problem Solving Training: This project remains fully on schedule. Planning is underway for our September all-employee Problem-Solving Training. This month, we are meeting with the facilitator to align the training with the real-world problem-solving and decision-making challenges employees face in their day-to-day work.

Looking Ahead:

- Continue winter hiring push
- Review housing needs and for winter staffing
- Prepare for 2027 Open Enrollment and any benefit changes
- Focus on the creation of the Supervisor Manual and adjusting project timeline as needed

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NAME: Dayana Herr

MONTH: July 2026

MARKETING, COMMUNICATIONS & CUSTOMER SERVICE MANAGER REPORT

Key Highlights:

- Participated in 3 community events
- Quarterly Safety Meeting Customer Service Presentation
- Continued supporting recruiting campaign efforts
- Advanced in the department's strategic projects

Impact, Outcome, and Strategic Alignment:

Community outreach remained a priority this month as our team participated in the Vail Chamber Summer Update, YouthPalooza, and Eagle Flight Days. These events allowed us to engage directly with riders, answer questions, promote our services, and gather community feedback. A highlight was participating in the Eagle Flight Days Parade, where our staff connected with hundreds of community members while increasing awareness of Core Transit services. These efforts support **Strategic Goal 5: Best Serve Our Community**.

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Customer Service Supervisor Ericka Soto led a Customer Service Best Practices presentation during the all-staff quarterly safety meetings, equipping staff with tools to deliver welcoming, accessible, dependable, and rewarding customer service. This internal training supports **Strategic Goal 1: Put Our Team First** through employee development and continuous learning.

We continued supporting the People & Culture and Operations team with recruitment efforts by assisting with social media advertising, improving the careers section of our website, developing a more user-friendly candidate landing page, supporting a recruitment booth during GoPro Games weekend, and sharing Bus Operator stories through a news release to highlight career opportunities at Core Transit.

The department's 2026 strategic projects remain on schedule. We continued making steady progress through the quarter. Installation of the Rider Education Campaign interior bus advertisements has now been completed across the entire fleet, providing riders with helpful information throughout their journey. Work also continued on the redesigned Bus Like a Pro Brochure, with staff review scheduled for mid-July before final printing. In addition, we continue collaborating with Clever Devices, our website developers, and Intercom to identify opportunities to improve our website experience, rider information tools, and customer communication channels beyond live chat.

In the news/ Blog Post:

- More Than a Driver: How Core Transit Operators Help Keep the Community Connected
- VVP - More Than a Driver: How Core Transit Operators Help Keep the Community Connected
- Smith Hymes, Munk win Holy Cross Energy board of directors seats following annual meeting

Looking Ahead:

- Continue advancing 2026 strategic projects.
- Develop the department's 2027 budget and finalize 2027 strategic projects.

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- Participate in Gypsum Daze, one of Core Transit's largest community outreach events of the summer.

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NAME: Dave Levy

MONTH: July 2026

PLANNING MANAGER REPORT

Key Highlights:

The Planning Department is advancing work on three key initiatives:

- Winter 2026-27 Schedule Development
- 10-Year Plan Implementation Planning Work
- FLM Working Group Meeting #2

Impact, Outcome, and Strategic Alignment:

Winter 26–27 Schedule Development Work
Work on the Winter 26-27 Schedule continues with a focus on service planning (the passenger schedule), vehicle blocking (individual vehicle work assignments), and run-cutting (the process of breaking vehicle blocks into cost-effective and policy-compliant daily shifts for drivers).

A ridership summary from Winter 25-26 and a preview of the Winter 26-27 schedule will be presented at the July Board meeting. An update on the 10-Year Plan Phase I implementation planning process will also be presented.

The seasonal schedule building process supports **Goal 5: Best serve our community** through the supporting tactic to seek feedback and collaborate with local partners to improve transit access.

10 Year Plan Implementation Planning
A team meeting was held July 1 to update staff on progress, review a preliminary project calendar, and resolve issues that must be addressed before an implementation timeline can be finalized.

Staff will provide an update on this work at the July Board meeting.

10 Year Plan implementation planning supports **Goal 4: Improve Our Transit** experience through the supporting tactic of using KPIs and customer feedback to drive service improvements.

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FLM Working Group Launch: Meeting #2
The Planning department has established a cross-jurisdictional working group to study FLM needs and identify the most effective means and structure for delivering FLM services in partnership with Core Transit.

The first meeting, which focused on FLM gaps and their impacts on mobility-related outcomes, was held on May 6 and included broad representation from stakeholders across our service area.

The next meeting has been scheduled for August 17 and will feature FLM case study presentations from other agencies that are currently running microtransit services in financial and operational environments similar to Core.

Establishment of the FLM working group supports Strategic **Goal 5: Best support our community** through supporting Tactic 5.2: Participate in local planning to expand and align future service, such as first-last mile solutions.

Looking Ahead:

- Completion of the Winter 26-27 schedule draft
- Updated stop-level data analysis for the restructure of HWY 6 in Phase I of the 10-Year Plan
- FLM Working Group Meeting #2 agenda development

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NAME: Scott Robinson

MONTH: July 2026

Deputy Director REPORT

Key Highlights:

- Treasurer Update
- Strategic Projects Update

Impact, Outcome, Strategic Alignment:

Staff continue to monitor market conditions and have purchased one CD that matures in 2031 at a rate of 4.2% for $247,000. This leaves $753,000 to be invested into five-year instruments to continue building out our investment ladder.

I committed to quarterly updates regarding my two strategic projects and those are included below.

Refine Risk Management Procedures:

Q1 & 2 Goals

- **Assessment of the current state to determine key strengths and areas for enhancement:** *I have compiled all our current tracking methods and procedures and have created a summary of my findings along with a checklist of tasks to enhance our current process. This project is on-time and budget.*

Complete New Emergency Action Plan (EAP) & Implement Training:

Q2 Goals

- **Finalize and publish the EAP for internal use:** *The EAP document is in its final stages of editing. Staff have completed their assigned sections and will now be reviewed by Amy for a fresh set of eyes to catch areas for clarification, consistency and grammar. Finalizing and publishing the EAP for internal use is now scheduled for Q3. This delay will not impact the Q3 and Q4 goals associated with the project.*

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- **Identify the emergency scenario to use for a training exercise**: *This has been completed, and staff are working to schedule the full-scale exercise for a date between Oct 19-30.*

Looking Ahead:

- Continue to work on strategic projects (EAP and Risk Management)
- Treasurer investment duties
- Complete Q2 check-ins with my staff on annual goals and performance

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Core Transit Operations Update

July 8, 2026

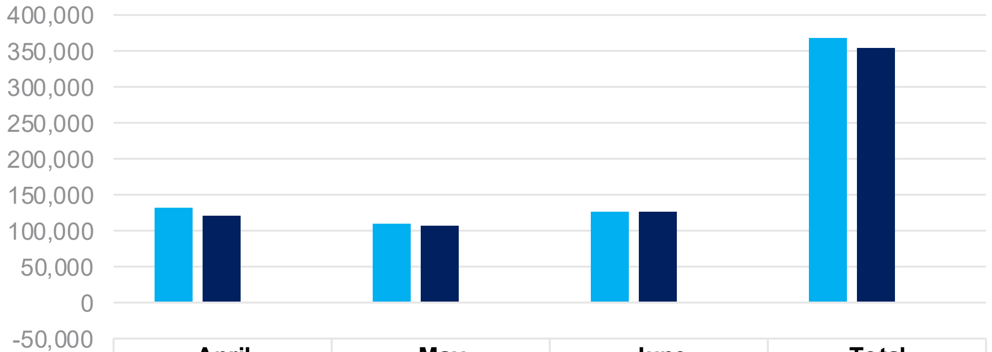
CORE
TRANSIT

Core Transit Ridership Update

System Ridership

June 2025	127,237
June 2026	126,588
YOY Change	-1%

Core Transit Ridership - Last Three Months

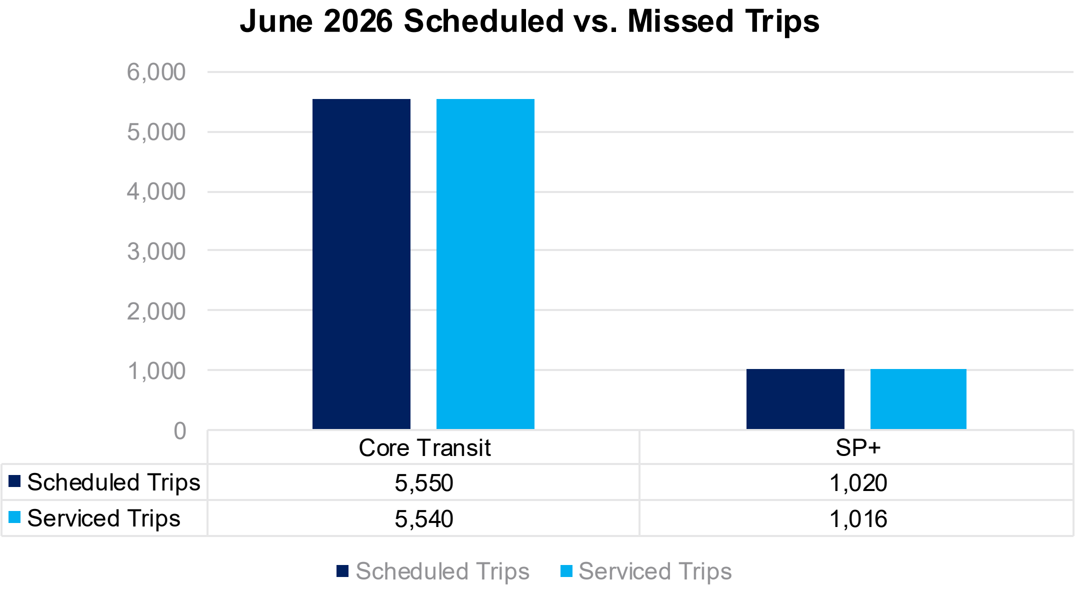


	April	May	June	Total
2025	133,006	108,875	127,237	369,118
2026	121,898	107,230	126,588	355,716
Change	-8%	-2%	-1%	-4%

2025 2026 Change

June 2026
Route Performance

- Core Transit: 99.82% completion rate (10 of 5,550 scheduled trips were missed; 5 of these were due to construction delays)
- No shadow buses were used in June 2026
- SP+: 99.61% completion rate (4 of 1,020 scheduled trips were missed; Core covered 52 of 56 missed trips)
- 6,556 / 6,570 total scheduled trips serviced (99.79%)



	Core Transit	SP+
Scheduled Trips	5,550	1,020
Serviced Trips	5,540	1,016

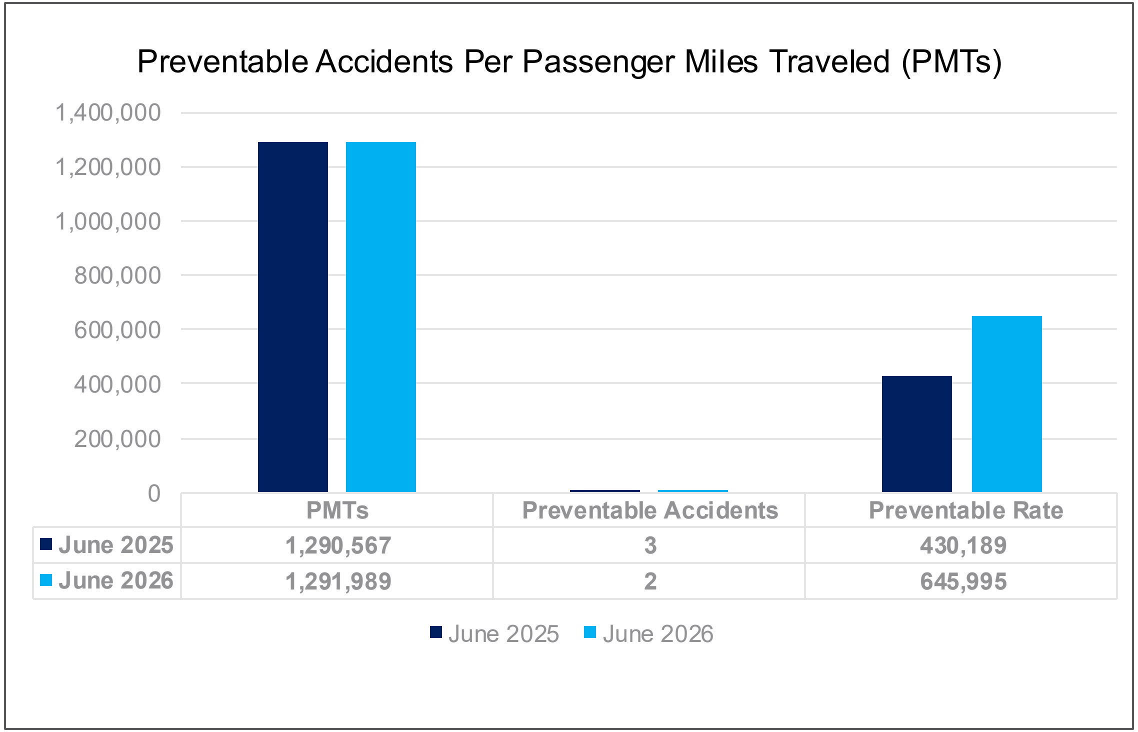
Core Transit Update – Safety

Preventable Accidents

- June 2025: 3 preventable accidents and 0 non-preventable accidents
- June 2026: 2 preventable accidents and 1 non-preventable accident

Preventable Accidents Per Passenger Miles

- June 2025: 1 / 430,189 miles
- June 2026: 1 / 645,995 miles



Core Transit Update – Operators

Directly Operated Service / Summer Schedule Requirements	
Minimum required number of Drivers	53 (includes extra board)

Contract Service	Status
Operators available / Operators needed	**9/8 (fully staffed)**

Current Number of Drivers	Status
Full-time Operators	**49**
Part-time Operators	**2-FTE**
Seasonal Operators	**-**
Operators available/Operators needed	**51/53 (96% staffed)**
Operators in training	**4**

Core Transit Update – Maintenance

Category	June Fleet Status
Fleet Status	80% in service
PM Compliance	95% of fleet
Breakdowns Impacting Service	3 mechanical problems

THANK YOU

CORE TRANSIT

NAME: Tanya Allen

MONTH: July 2026

Executive Director REPORT

Key Highlights:

- Forever Home project work
- Quarterly safety meetings
- Continued assistance with long-term planning projects and grant management
- 2027 Budget Prep

Impact, Outcome and Strategic Alignment:

I am continuing to work with Capitol GCS consultants on the Forever Home planning project. We have established an ongoing meeting schedule and are working through requests for information. We expect to have the draft policies and procedures document for review by August. This work supports **Strategic Goal 2: Build Core Transit to Last.**

June was quarterly safety meeting month. These meetings provide an opportunity to gather all staff in person to review important safety information and share important organizational updates. We were able to celebrate our first month with zero preventable accidents – May of 2026 – and launch the new employee referral program. Practicing and celebrating safety supports **Strategic Goal 3: Be safe, trustworthy and accountable.**

I continue to provide additional support and direction on long-term planning projects and grant management, particularly the Stops and Shelters Project and Ten-Year Plan Phase 1 implementation. This work supports **Strategic Goal 4: Improve our transit experience.**

Finally, we are hard at work developing our 2027 budget including departmental goals and Flagship Projects. I am working with staff to track progress of current projects and guide them in developing departmental goals that are well aligned with our 5-Year strategic plan.

Looking Ahead:

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- Continuing Forever Home project work
- 2027 Budget development
- Participation in CDOT funding alignment study

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2026 Strategic Plan Flagship Project Tracker

General Administration	Q1	Q2	Q3	Q4
1. Refine Risk Management Procedures				
2. Complete New Emergency Action Plan and Implement Training				
3. Develop/Implement Annual Records Review Process				
4. Create a Board Handbook				
5. Structured agreements with Gypsum and Leadville to support service enhancement				
6. Develop an FTA Compliant Real Estate Acquisition Plan				
Operations	**Q1**	**Q2**	**Q3**	**Q4**
7. Hire and Retain Top Talent				
8. Maintain and Manage Core Transit Owned and Leased Housing Units				
9. Lower Our Preventable Accident Rate				
10. CDL and Drug/Alcohol Program Management				
11. Improve Overall Efficiency and Performance				
12. Upgrade Fleet and Fleet Maintenance Program				
13. Maintain and Manage Stops, Shelters, and Facilities				
14. New Shelter Installations and Upgrades				
Finance	**Q1**	**Q2**	**Q3**	**Q4**
15. Creation of a Comprehensive Budget Book				
16. Implementation of Finance Insights Webpage				
People and Culture	**Q1**	**Q2**	**Q3**	**Q4**

Accomplished (Violet)

Fully completed or showing outstanding progress and results.

Advancing (Blue)

Actively in progress with meaningful achievements and steady movement forward.

Behind Schedule (Orange)

Progress has slowed or is currently behind the planned timeline or is delayed.

Paused or Not Yet Started (Yellow)

Work is either not yet underway or intentionally paused.

	Q1	Q2	Q3	Q4
17. Create Structured Opportunities for Learning and Growth				
18. Introduce Team-Based Problem Solving Workshops				
19. Create a Supervisor Manual				
Information Technology	**Q1**	**Q2**	**Q3**	**Q4**
20. Create Artificial Intelligence (AI) Policy and Expectations				
21. Intelligent Transit Systems Upgrade				
Marketing, Communications, and Customer Service	**Q1**	**Q2**	**Q3**	**Q4**
22. Strategic Advertising, Social Media, and Email Marketing Campaigns				
23. Website Optimization and Live Chat Enhancement and Maintenance				
24. Transit Education & Community Event Participation				
Planning	**Q1**	**Q2**	**Q3**	**Q4**
25. 10 Year Plan Phase 1 Service Implementation				
26. Create a Baseline Emissions Inventory				
27. Establish First-Last Mile/Partner Project Working Group				